



**TRADEWINDS CORPORATION BERHAD**  
 (Formerly known as Pemas International Holdings Berhad) (Company No. 6393-A)

**UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 200**

	<b>Current Year To Date 31/12/2004 RM'000</b>	<b>Preceding Year To Date 31/12/2003 RM'000</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(loss) before taxation	146,690	(22,961)
Adjustments for:		
Non-cash items	117,776	130,122
Non-operating items	(9,170)	71,378
Operating profit before working capital changes	<u>255,296</u>	<u>178,539</u>
Net change in current assets	(122,586)	(43,702)
Net change in current liabilities	18,361	61,346
Interest and taxes paid	(157,902)	(149,465)
Net cash (used in)/generated from operating activities	<u>(6,831)</u>	<u>46,718</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Equity investments	-	120,607
Other investments	(27,958)	(95,100)
Net cash (used in)/generated from investing activities	<u>(27,958)</u>	<u>25,507</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Borrowings	67,283	(45,730)
Other financing activities	(18,728)	(17,830)
Net cash generated from/(used in) financing activities	<u>48,555</u>	<u>(63,560)</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>13,766</b>	<b>8,665</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>36,080</b>	<b>27,094</b>
<b>EXCHANGE EQUALISATION</b>	<b>(385)</b>	<b>321</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b><u>49,461</u></b>	<b><u>36,080</u></b>

*(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 December 2003)*