

**EMPLOYEES PROVIDENT FUND  
CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2002**

	Note	GROUP		EPF	
		2002 RM'000	2001 RM'000	2002 RM'000	2001 RM'000
<b>CASH FLOW FROM OPERATING ACTIVITY</b>					
Net Income Before Taxation		7,840,930	8,125,529	7,784,453	8,526,912
<u>Add / (Less) Adjustments For:</u>					
Amortisation Of Goodwill On Consolidation		2,083	20,648	-	-
Depreciation		52,006	46,271	43,445	37,524
Allowance For Diminution In Value Of Investments		1,959,222	1,108,294	2,142,314	1,197,848
Allowance For Loan Losses And Loan Losses		112,102	831,715	68,000	530,000
Allowance For Diminution In Value Of Investments / Loan Losses Written Back		(125,911)	(1,465,610)	(125,911)	(1,465,610)
Provision For Staff Retirement Benefits		1,095	726	-	-
Allowance For Anticipated Losses On Projects		1,332	31,209	-	-
Allowance / Write Off On Bad And Doubtful Debts		7,317	97,527	-	-
Allowance For Bad And Doubtful Debts Written Back		(13,578)	-	-	-
Allowance For Diminution In Value On Properties Held For Development		59,531	152,685	-	-
Write Offs / Losses		280	250	280	179
Exceptional Item		-	13,664	-	13,664
Gain On Disposal Of Land Held For Atabara Joint Venture Project		836	-	836	-
Impairment Loss Of Property, Plant And Equipment		33,877	26,368	-	-
Inventories Of Completed Properties Written Down		1,290	3,375	-	-
Gain On Disposal Of Property, Plant And Equipment		(206)	(209)	(160)	(32)
Interest In Suspense, Net Of Recoveries And Write Offs		381,903	243,789	-	-
Excess Of Income Before Changes In Operating Assets		10,314,109	9,236,231	9,913,257	8,840,485
<u>(Increase) / Decrease In Operating Assets:</u>					
Investments		(20,664,425)	(18,417,264)	(20,664,425)	(18,417,264)
Deposits With Financial Institutions		(2,018,677)	13,398,519	(2,018,677)	13,398,519
Loans Receivable		(244,487)	(374,220)	-	-
Debtors And Deposits		(277,708)	(2,535)	(239,172)	(66,104)
Accrued Interest		(65,361)	265,581	(65,196)	262,977
Staff Loans		(31,687)	(25,603)	(31,687)	(25,603)
Development Properties		(23,065)	118,186	-	-
Stock Of Completed Houses		5,858	(38,017)	-	-
		(23,319,552)	(5,075,353)	(23,019,157)	(4,847,475)
<u>Increase / (Decrease) In Operating Liabilities:</u>					
Net Contributions		8,593,097	(2,858,694)	8,593,097	(2,858,694)
Reserve Section 50(3)		19,629	22,543	19,629	22,543
Reserve For CTML		(2)	-	(2)	-
Creditors		(266,177)	686,350	(292,441)	688,886
Loans And Overdrafts		156,681	23,499	-	-
Deposits And Advances		(105,286)	(626,931)	27,849	13,958
Contribution Withdrawals Payable		(134,121)	162,471	(134,121)	162,471
		8,263,821	(2,590,762)	8,214,011	(1,970,836)
Tax Paid		(358)	(468)	-	-
<b>Net Cash (Used For) / From Operating Activity</b>		<b>(4,741,980)</b>	<b>1,569,648</b>	<b>(4,891,889)</b>	<b>2,022,174</b>
<b>CASH FLOW FROM INVESTING ACTIVITY</b>					
Investments In Group Companies		14,165	602,377	(30,164)	(134,698)
Acquisition Of Subsidiary Company		-	(33,152)	-	-
Purchase Of Property, Plant And Equipment		(138,831)	(92,716)	138,671	(83,825)
Properties Held For Development		(40,146)	(161,267)	-	-
Development Properties		(36,215)	(82,277)	5,809	(53,819)
Proceeds From Sale Of Property, Plant And Equipment		155	234	109	43
<b>Net Cash (Used For) / From Investing Activity</b>		<b>(200,872)</b>	<b>233,199</b>	<b>(174,535)</b>	<b>(272,299)</b>
<b>CASH FLOW FROM FINANCING ACTIVITY</b>					
Bank Negara Malaysia Loans Repaid		(20,872)	(28,574)	-	-
Special Housing Loan		(6,000)	-	-	-
Loan Sold To Cagamas		(12,568)	(10,501)	-	-
Staff Retirement Benefits		(81)	(613)	-	-
<b>Net Cash Used For Financing Activity</b>		<b>(39,521)</b>	<b>(39,688)</b>	<b>-</b>	<b>-</b>
Net Decrease / (Increase) In Cash And Cash Equivalents		(4,982,373)	1,763,159	(5,066,424)	1,749,875
Cash And Cash Equivalents As At 01 January		10,882,836	9,119,677	10,862,769	9,112,894
<b>Cash And Cash Equivalent As At 31 December</b>	30	<b>5,900,463</b>	<b>10,882,836</b>	<b>5,796,345</b>	<b>10,862,769</b>

The notes as set out form an integral part of, and should be read in conjunction with, this Statement.