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FINANCIAL STATEMENTS

DIRECTORS' REPORT

The Directors hereby submit their report and the audited financial statements of the Group and of the Company for the financial year ended 31 December 2004.

PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The principal activities of its subsidiary companies are shown in Note 4 to the financial statements.

There have been no significant changes in the activities of the Company and of its subsidiary companies during the financial year except as disclosed in Note 22 to the financial statements.

FINANCIAL RESULTS

	GROUP RM	COMPANY RM
Profit after taxation	6,482,279	1,498,414
Minority interests	921,864	-
Net profit for the financial year	<u>7,404,143</u>	<u>1,498,414</u>

SHARE CAPITAL

During the financial year, the issued and paid up share capital of the Company was increased from RM41,147,000 to RM44,774,000 by:

- (i) the issue of 83,000 ordinary shares of RM1.00 each pursuant to the Employees' Share Option Scheme at an option price of RM1.10 per ordinary share; and
- (ii) the issue of 3,544,000 ordinary shares of RM1.00 arising from the exercise of warrants at the exercise price of RM1.00 per ordinary share.

DIVIDEND

The Company has paid a first and final tax exempt dividend of 1.5 sen per share in respect of the financial year ended 31 December 2003 and are dealt with in the previous Directors' Report amounting to RM635,645. This is an increase of RM18,440 over the amount disclosed in the previous Directors' Report due to fully paid shares issued pursuant to the Employees' Share Option Scheme and the conversion of warrants by the warrant holders.

The Directors propose a first and final dividend of 5 sen gross per ordinary share, less income tax at 28% amounting to RM1,611,864 in respect of the current financial year. This dividend is subject to the approval by the shareholders at the forthcoming Annual General Meeting of the Company and has not been included as a liability in the financial statements.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves and provisions during the financial year other than as disclosed in the financial statements.

DIRECTORS' REPORT (CONT'D)

The Directors who served since the date of last report are:

Dato' Haji Wan Zaki Bin Haji Wan Muda
Dato' Lim Khoon Heng
Dato' Lim Loong Heng
Lim Khoon Hock
Dali Kumar @ Dali Bin Sardar
Tai Keat Chai
Leow Bock Lim

In accordance with Article 63 of the Company's Articles of Association, Dato' Haji Wan Zaki Bin Haji Wan Muda and Tai Keat Chai retire by rotation at the forthcoming Annual General Meeting of the Company, and being eligible, offer themselves for re-election.

DIRECTORS' BENEFITS

Since the end of the previous financial year, no Director of the Company has received or become entitled to receive any benefit (other than those disclosed in the financial statements) by reason of a contract made by the Company or a related corporation with any Director or with a firm of which a Director is a member or with a company in which a Director has a substantial financial interest except for any benefit which may be deemed to have arisen by virtue of transactions between the Company and its related companies and certain companies in which certain Directors of the Company and/or its subsidiary companies are substantial shareholders as disclosed in Note 31 to the financial statements.

Neither during nor at the end of the financial year, was the Company a party to any arrangement whose object is to enable the Directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

DIRECTORS' INTERESTS

According to the register of Directors' shareholdings, the interests of Directors in office at the end of the financial year in shares and warrants of the Company during the financial year are as follows:

	Number of ordinary shares of RM1.00 each			
	As at 1.1.2004	Additions	Disposals	As at 31.12.2004
Direct Interest				
Dato' Haji Wan Zaki Bin Haji Wan Muda	3,835,197	-	-	3,835,197
Dato' Lim Khoon Heng	4,768,175	-	-	4,768,175
Dato' Lim Loong Heng	4,768,174	-	-	4,768,174
Lim Khoon Hock	4,768,174	-	-	4,768,174
Dali Kumar @ Dali Bin Sardar	120,000	124,000	-	244,000
Indirect Interest				
Dato' Lim Khoon Heng *	483,312	1,694,316	-	2,177,628
Dato' Lim Loong Heng *	483,312	1,694,316	-	2,177,628
Lim Khoon Hock *	483,312	1,694,316	-	2,177,628

DIRECTORS' REPORT (CONT'D)

DIRECTORS' INTERESTS (CONT'D)

As at 1.1.2004		Number of Warrants 1999/2004				As at 31.12.2004
		Additions	Disposals	Exercised	Lapsed	
Direct Interest						
Dali Kumar @ Dali Bin Sardar	124,000	-	-	(124,000)	-	-
Indirect Interest						
Dato' Lim Khoon Heng *	474,312	-	-	-	(474,312)	-
Dato' Lim Loong Heng *	474,312	-	-	-	(474,312)	-
Lim Khoon Hock *	474,312	-	-	-	(474,312)	-

* Indirect interest held through Lim Kim Chuan & Sons Holdings Sdn Bhd

In addition to the above, the following Directors are deemed to have interest in shares of the Company by virtue of options granted pursuant to the Employees' Share Option Scheme of the Company:

	Maximum Allowable Allotment	Number of options over ordinary shares of RM1.00 each			
		As at 1.1.2004	Granted	Exercised	As at 31.12.2004
Dato' Lim Khoon Heng	500,000	196,000	-	-	196,000
Dato' Lim Loong Heng	500,000	196,000	-	-	196,000
Lim Khoon Hock	500,000	196,000	-	-	196,000

Other than as disclosed above, the Directors of the Company do not have any other interest in the shares of the Company.

EMPLOYEES' SHARE OPTION SCHEME

Under the Company's Employees' Share Option Scheme ("ESOS"), which became effective on 19 July 2001 and expires on 18 July 2006 options to subscribe for unissued new ordinary shares of RM1.00 each at prices of RM1.10 and RM1.23 each in the Company were made available to eligible Directors and employees of the Company and its subsidiary companies.

The main features of the ESOS were as follows:

- (I) The total number of shares which may be made available shall not exceed ten percent (10%) of the issued and paid-up share capital of the Company at any point of time during the exercise of the Scheme.
- (II) Eligible persons are confirmed Malaysian employees including full-time executive directors of the Group who have been employed for at least 12 full months of continuous service, including service during the probation period and whose employment has been confirmed in writing prior to the date of offer, and for at least 2 years of continuous service and current employment contract should be not less than 1 year before the date of offer for Non-Malaysian employees.
- (III) The actual entitlement of eligible employees shall essentially be based on the length of service and seniority of job position and shall not less than 1,000 shares nor more than their maximum allowable allotment and shall always be in multiples of 1,000 shares.

DIRECTORS' REPORT (CONT'D)

EMPLOYEES' SHARE OPTION SCHEME (CONT'D)

(IV) The option price subscribe for shares under the ESOS shall be the higher of:

- the weighted average market price of the Shares for the five (5) market days immediately preceding the Date of Offer, subject to a discount of not more than ten percent (10%) which the Company may at its discretion decide to give; or
- the par value of the shares.

The movements of number of options granted and exercised pursuant to the ESOS during the financial year are as follows:

Granted on	Subscription price per share	Balance as at 1.1.2004	Granted	Exercised	Lapsed	No. of shares unissued as at 31.12.2004
19.7.2001	RM1.23	1,742,000	-	-	(36,000)	1,706,000
3.7.2003	RM1.10	1,388,000	-	(83,000)	(206,000)	1,099,000
		3,130,000	-	(83,000)	(242,000)	2,805,000

The Company has been granted exemption by the Companies Commission of Malaysia from having to disclose the list of options holders, who were granted less than 40,000 options during the financial year.

Other than the Executive Directors whose interest are disclosed separately in Directors' Interest, eligible employees who were granted options under the ESOS for and in excess of 40,000 ordinary shares each are as follows:

	Number of options over ordinary shares of RM1.00 each			
	As at 1.1.2004	Granted	Exercised	As at 31.12.2004
Chin Yee Hong	97,000	-	-	97,000
Lim Kean Seng	95,000	-	-	95,000
Siaw Hum Kiow	83,000	-	-	83,000
Tan Boon Kian	94,000	-	10,000	84,000
Teh Sang Kean	94,000	-	-	94,000
Wong Siew Sang	49,000	-	49,000	-
Wong Wing Keong	95,000	-	-	95,000

OTHER STATUTORY INFORMATION

Before the balance sheets and income statements of the Group and of the Company were made out, the Directors took reasonable steps:

- to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and satisfied themselves that all known bad debts had been written off and that adequate allowance had been made for doubtful debts; and
- to ensure that any current assets which were unlikely to realise in the ordinary course of business their values as shown in the accounting records have been written down to an amount which they might be expected so to realise.

DIRECTORS' REPORT (CONT'D)

OTHER STATUTORY INFORMATION (CONT'D)

At the date of this report, the Directors are not aware of any circumstances:

- (a) which would render the amounts written off for bad debts or the amount of the allowance for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent; or
- (b) which would render the values attributed to the current assets in the financial statements of the Group and of the Company misleading; or
- (c) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate; or
- (d) not otherwise dealt with in this report or the financial statements, which would render any amount stated in the financial statements of the Group and of the Company misleading.

At the date of this report, there does not exist:

- (a) any charge on the assets of the Group and of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or
- (b) any contingent liability of the Group and of the Company which has arisen since the end of the financial year.

Except as disclosed in the financial statements, no contingent or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the Directors, will or may substantially affect the ability of the Group and of the Company to meet their obligations as and when they fall due.

In the opinion of the Directors:

- (a) other than as disclosed in the financial statements, the results of the Group's and of the Company's operations during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and
- (b) other than as disclosed in the financial statements, there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely to affect substantially the results of the operations of the Group and of the Company for the financial year in which this report is made.

AUDITORS

The auditors, Ong Boon Bah & Co, have indicated their willingness to continue in office.

Signed in accordance with a resolution of the Directors dated 27 April 2005.

DATO' LIM KHOON HENG

Director

LIM KHOON HOCK

Director

Kuala Lumpur

STATEMENT BY DIRECTORS

We have audited the financial statements set out on pages 34 to 74. These financial statements are the responsibility of the Company's Directors. Our responsibility is to form an independent opinion, based on our audit, on these financial statements and to report our opinion to you, as a body, in accordance with Section 174 of the Companies Act 1965 and for no other purpose. We do not assume responsibility towards any other person for the content of this report.

We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Directors as well as evaluating the overall financial statements presentation. We believe our audit provides a reasonable basis for our opinion.

In our opinion:

- (a) the financial statements have been prepared in accordance with the provisions of the Companies Act, 1965 and the applicable approved accounting standards in Malaysia so as to give a true and fair view of:
 - (i) the matters required by Section 169 of the Companies Act, 1965 to be dealt with in the financial statements of the Group and of the Company; and

STATUTORY DECLARATION

I, DATO' LIM LOONG HENG, the Director primarily responsible for the financial management of CHUAN HUAT RESOURCES BERHAD, do solemnly and sincerely declare that the financial statements set out on pages 34 to 74 are, in my opinion, correct and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by the above-named DATO' LIM LOONG HENG at Kuala Lumpur in the Federal Territory on 27 April 2005.

DATO' LIM LOONG HENG

Before me
P. SETHURAMAN
No. W217

Commissioner for Oaths
Kuala Lumpur

REPORT OF THE AUDITORS

TO THE MEMBERS OF CHUAN HUAT RESOURCES BERHAD

We have audited the financial statements set out on pages 34 to 74. These financial statements are the responsibility of the Company's Directors. Our responsibility is to form an independent opinion, based on our audit, on these financial statements and to report our opinion to you, as a body, in accordance with Section 174 of the Companies Act 1965 and for no other purpose. We do not assume responsibility towards any other person for the content of this report.

We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Directors as well as evaluating the overall financial statements presentation. We believe our audit provides a reasonable basis for our opinion.

In our opinion:

- (a) the financial statements have been prepared in accordance with the provisions of the Companies Act, 1965 and the applicable approved accounting standards in Malaysia so as to give a true and fair view of:
 - (i) the matters required by Section 169 of the Companies Act, 1965 to be dealt with in the financial statements of the Group and of the Company; and
 - (ii) the state of affairs of the Group and of the Company as at 31 December 2004 and of the results and cash flows of the Group and of the Company for the financial year ended on that date;

and

- (b) the accounting and other records and the registers required by the Companies Act, 1965 to be kept by the Company and by the subsidiary companies have been properly kept in accordance with the provisions of the Act.

We are satisfied that the financial statements of the subsidiary companies that have been consolidated with the Company's financial statements are in form and content appropriate and proper for the purposes of the preparation of the consolidated financial statements and we have received satisfactory information and explanations as required by us for those purposes.

The auditors' reports on the financial statements of the subsidiary companies were not subject to any qualification and did not include any comment made under Section 174 (3) of the Companies Act, 1965.

ONG BOON BAH & CO
AF: 0320
Chartered Accountants

Kuala Lumpur
27 April 2005

LIM KOK BENG
588/02/07(J)
Partner of the Firm

BALANCE SHEETS

AS AT 31 DECEMBER 2004

		GROUP		COMPANY	
	Note	2004 RM	2003 RM	2004 RM	2003 RM
PROPERTY, PLANT AND EQUIPMENT	2	55,610,653	54,136,786	225	675
INVESTMENT PROPERTIES	3	6,068,466	6,896,234	-	-
SUBSIDIARY COMPANIES	4	-	-	43,743,927	43,743,927
ASSOCIATED COMPANY	5	2,506,876	2,532,422	-	-
INVESTMENTS	6	3,559,551	4,201,497	-	-
INTANGIBLE ASSETS	7	108,429	165,944	-	-
CURRENT ASSETS					
Inventories	8	62,300,268	48,516,974	-	-
Trade receivables	9	93,327,873	102,616,840	-	-
Other receivables, deposits and prepayments	10	6,441,713	3,796,691	3,978	8,318
Tax recoverable		1,030,481	1,056,839	6,681	6,410
Amount due from subsidiary companies		-	-	20,015,363	15,448,100
Fixed deposits with licensed banks	11	1,834,000	4,439,351	-	-
Cash and bank balances		13,431,866	12,542,042	6,818	77,042
		<u>178,366,201</u>	<u>172,968,737</u>	<u>20,032,840</u>	<u>15,539,870</u>
CURRENT LIABILITIES					
Trade payables	12	29,715,394	28,503,383	-	-
Other payables and accruals	13	4,609,584	9,090,382	84,617	90,166
Hire purchase liabilities	14	1,833,060	1,539,895	-	-
Bank overdrafts	15	608,951	1,216,525	-	-
Short term borrowings	16	96,004,580	98,657,838	-	-
Tax liabilities		113,273	130,432	-	-
		<u>132,884,842</u>	<u>139,138,455</u>	<u>84,617</u>	<u>90,166</u>
NET CURRENT ASSETS		<u>45,481,359</u>	<u>33,830,282</u>	<u>19,948,223</u>	<u>15,449,704</u>
		<u>113,335,334</u>	<u>101,763,165</u>	<u>63,692,375</u>	<u>59,194,306</u>
Financed by:					
SHARE CAPITAL	17	44,774,000	41,147,000	44,774,000	41,147,000
RESERVES	18	45,834,635	39,636,493	18,918,375	18,047,306
		<u>90,608,635</u>	<u>80,783,493</u>	<u>63,692,375</u>	<u>59,194,306</u>
SHAREHOLDERS' FUNDS		13,148,487	14,782,378	-	-
MINORITY INTERESTS		2,975,815	2,818,377	-	-
HIRE PURCHASE LIABILITIES	14	4,975,469	711,126	-	-
TERM LOANS	19	1,626,928	2,667,791	-	-
DEFERRED TAXATION	20			-	-
		<u>113,335,334</u>	<u>101,763,165</u>	<u>63,692,375</u>	<u>59,194,306</u>
Net tangible assets per share (RM)		<u>2.02</u>	<u>1.96</u>		

The accompanying notes form an integral part of the financial statements.

INCOME STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2004

		GROUP		COMPANY	
	Note	2004 RM	2003 RM	2004 RM	2003 RM
Revenue					
- continuing operations	21	406,962,802	420,857,450	1,564,417	653,400
- discontinued operations	22	1,094,294	2,930,627	-	-
		<u>408,057,096</u>	<u>423,788,077</u>	<u>1,564,417</u>	<u>653,400</u>
Other operating income		2,169,261	2,168,864	232,800	233,054
Changes in inventories of finished goods and work-in-progress		9,094,703	4,831,038	-	-
Purchases of finished goods		(311,232,916)	(346,414,542)	-	-
Raw materials and consumables used		(58,716,235)	(43,210,473)	-	-
Staff costs	23	(15,400,749)	(13,429,630)	(104,000)	(84,000)
Depreciation and amortisation expenses		(5,853,002)	(5,707,915)	(450)	(450)
Other operating expenses		<u>(17,683,786)</u>	<u>(16,833,524)</u>	<u>(172,098)</u>	<u>(141,061)</u>
Profit from operations	24	12,904,148	7,295,179	1,520,669	660,943
- continuing operations	22	(2,469,776)	(2,103,284)	-	-
- discontinued operations		<u>10,434,372</u>	<u>5,191,895</u>	<u>1,520,669</u>	<u>660,943</u>
Finance costs	25	(1,668,846)	(1,935,673)	(603)	(563)
Profit before share in results of an associated company		8,765,526	3,256,222	1,520,066	660,380
Settlement of legal suit		-	(6,100,000)	-	-
Share in results of an associated company		<u>(15,844)</u>	<u>22,440</u>	<u>-</u>	<u>-</u>
Profit/(Loss) before taxation		8,749,682	(2,821,338)	1,520,066	660,380
Taxation	26				
- Company and subsidiary companies		(2,257,701)	(1,525,062)	(21,652)	(22,297)
- associated company		<u>(9,702)</u>	<u>(7,888)</u>	<u>-</u>	<u>-</u>
Profit/(Loss) after taxation		6,482,279	(4,354,288)	1,498,414	638,083
Minority interests		<u>921,864</u>	<u>3,659,780</u>	<u>-</u>	<u>-</u>
Net profit/(loss) for the financial year		<u><u>7,404,143</u></u>	<u><u>(694,508)</u></u>	<u><u>1,498,414</u></u>	<u><u>638,083</u></u>
Basic earnings/(loss) per share (sen)	27	<u>17.34</u>	<u>(1.69)</u>		
Fully diluted earnings/(loss) per share (sen)	27	<u>17.31</u>	<u>(1.69)</u>		

The accompanying notes form an integral part of the financial statements.

STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2004

	Note	Share capital RM	Reserves (Note 18) RM	Total RM
GROUP				
Balance at 1 January 2003		40,917,000	41,406,155	82,323,155
Shares issued		230,000	36,000	266,000
Net loss for the financial year		-	(694,508)	(694,508)
Amortisation of reserve on consolidation		-	(497,173)	(497,173)
Reserve on consolidation arising from acquisition of additional equity interest in a subsidiary company		-	104	104
Dividend	28	-	(614,085)	(614,085)
Balance as at 31 December 2003		41,147,000	39,636,493	80,783,493
Shares issued		3,627,000	8,300	3,635,300
Net profit for the financial year		-	7,404,143	7,404,143
Realisation of reserve on disposal of a subsidiary company		-	(82,500)	(82,500)
Amortisation of reserve on consolidation		-	(496,156)	(496,156)
Dividend	28	-	(635,645)	(635,645)
Balance as at 31 December 2004		44,774,000	45,834,635	90,608,635
COMPANY				
Balance as at 1 January 2003		40,917,000	17,987,308	58,904,308
Shares issued		230,000	36,000	266,000
Net profit for the financial year		-	638,083	638,083
Dividend	28	-	(614,085)	(614,085)
Balance as at 31 December 2003		41,147,000	18,047,306	59,194,306
Shares issued		3,627,000	8,300	3,635,300
Net profit for the financial year		-	1,498,414	1,498,414
Dividend	28	-	(635,645)	(635,645)
Balance as at 31 December 2004		44,774,000	18,918,375	63,692,375

The accompanying notes form an integral part of the financial statements.

CONSOLIDATED CASH FLOW STATEMENT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2004

	Note	2004 RM	2003 RM
CASH FLOW FROM OPERATING ACTIVITIES			
Profit/(Loss) before taxation		8,749,682	(2,821,338)
Adjustment for non-cash items, interests and dividends	29(a)	13,197,950	19,218,445
Operating profit before working capital changes		21,947,632	16,397,107
Increase in inventories		(13,919,004)	(8,343,985)
Increase in trade and other receivables		(1,587,298)	(8,554,377)
(Decrease)/Increase in trade and other payables		(880,242)	217,829
Cash generated from/(used in) operations		5,561,088	(283,426)
Tax paid		(3,008,398)	(1,784,442)
Interest paid		(1,423,976)	(1,766,369)
Interest received		257,910	380,129
Net cash inflow/(outflow) from operating activities		1,386,624	(3,454,108)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment	29(b)	(10,905,160)	(4,190,845)
Purchase of investment properties	29(c)	-	-
Purchase of investments	29(d)	(21,363)	-
Proceeds from disposal of property, plant and equipment		3,090,988	1,522,888
Proceeds from disposal of investment properties	29(e)	1,482,782	-
Proceeds from disposals of investments		590,126	275,000
Acquisition of subsidiary companies	30(a)	(41,610)	-
Purchase of additional shares in subsidiary companies		-	(72,760)
Disposal of a subsidiary company	22(c)	(66,497)	-
Capital distribution from an unquoted investment		86,800	-
Dividend received		294,097	194,400
Net cash outflow from investing activities		(5,489,837)	(2,271,317)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from term loan		5,278,637	850,000
Repayments of term loans		(606,250)	(1,049,452)
Net repayments of hire purchase liabilities		(1,675,450)	(1,255,390)
Net (repayments of)/proceeds from short term borrowings		(3,061,302)	8,842,025
Proceeds from issuance of shares to minority shareholders		142,750	-
Proceeds from issuance of shares		3,635,300	266,000
Dividend paid to minority shareholders		(82,780)	(187,647)
Dividend paid		(635,645)	(614,085)
Net cash inflow from financing activities		2,995,260	6,851,451
Net (decrease)/increase in cash and cash equivalents		(1,107,953)	1,126,026
Cash and cash equivalents at beginning of the financial year		15,764,868	14,638,842
Cash and cash equivalents at end of the financial year	29(f)	14,656,915	15,764,868

The accompanying notes form an integral part of the financial statements.

CASH FLOW STATEMENT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2004

	Note	2004 RM	2003 RM
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation		1,520,066	660,380
Adjustment for non-cash items, interests and dividends	29(a)	(1,563,967)	(652,950)
		<hr/>	<hr/>
Operating (loss)/profit before working capital changes		(43,901)	7,430
Decrease/(Increase) in other receivables		4,340	(7,318)
Increase/(Decrease) in other payables		(5,549)	35,182
		<hr/>	<hr/>
Cash (used in)/generated from operations		(45,110)	35,294
Tax paid		(21,923)	(27,473)
		<hr/>	<hr/>
Net cash (outflow)/inflow from operating activities		(67,033)	7,821
		<hr/>	<hr/>
CASH FLOWS FROM INVESTING ACTIVITIES			
Advances to subsidiary companies		(4,567,263)	(261,200)
Dividend received		1,564,417	653,400
		<hr/>	<hr/>
Net cash (outflow)/inflow from investing activities		(3,002,846)	392,200
		<hr/>	<hr/>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issuance of shares		3,635,300	266,000
Dividend paid		(635,645)	(614,085)
		<hr/>	<hr/>
Net cash inflow/(outflow) from financing activities		2,999,655	(348,085)
		<hr/>	<hr/>
Net (decrease)/increase in cash and cash equivalents		(70,224)	51,936
Cash and cash equivalents at beginning of the financial year		77,042	25,106
		<hr/>	<hr/>
Cash and cash equivalents at end of the financial year	29(f)	<u>6,818</u>	<u>77,042</u>

The accompanying notes form an integral part of the financial statements.