

FEDERAL FURNITURE HOLDINGS (M) BERHAD
CONDENSED CONSOLIDATED CASHFLOW STATEMENT
FOR THE PERIOD ENDED 31 MARCH 2008

These figures have not been audited and should be read in conjunction with the latest audited financial statements

	Unaudited 31/03/2008 RM	Audited 31/12/2007 RM
CASHFLOW FROM OPERATING ACTIVITIES		
(Loss)/ profit before taxation	46,423	23,159,875
Adjustments for:		
Amortisation of goodwill	-	-
Impairment of goodwill	-	-
(Write back of provision) /Provision for doubtful debts	(5,687)	1,718,511
Bad Debt Written Off	-	292,394
Depreciation	257,123	1,188,972
(Reversal of)/provision for impairment loss of marketable securities	-	-
Net unrealised foreign exchange loss / (gain)	17,314	(13,397)
Share disposal expenses	-	507
Property, plant and equipment written off	-	603
Gain on disposal of property, plant and equipment	-	(126,636)
Gain on disposal of non current asset held for sale	-	-
Loss on disposal of marketable securities	16,501	1,183,858
Gain on disposal of a subsidiary	-	(1,961,807)
(Write back of provision)/Provision for foreseeable losses	(568)	-
Inventory written down	-	-
Provision for loss on forfeited property	-	-
Write back of interest	-	(29,598,323)
Interest expense	183,338	1,751,443
Interest income	(1)	(5,983)
Operating loss before working capital changes	<u>514,443</u>	<u>(2,409,983)</u>
Decrease in receivables	4,058,202	2,335,760
Increase in inventories	1,581,754	26,531
(Decrease) / increase in payables	(6,394,446)	10,436,044
Cash (used in)/generated from operations	<u>(240,047)</u>	<u>10,388,352</u>
Interest paid	(182,646)	(11,585,400)
Taxes paid	(35,163)	(56,913)
Net cash (used in) operating activities	<u>(457,856)</u>	<u>(1,253,961)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(96,108)	(648,422)
Proceeds from disposal of property, plant & equipment	-	5,099,513
Proceeds from disposal of Investment Properties	-	8,621,123
Proceeds from disposal of land held for development	-	35,000,000
Proceeds from disposal of non current asset held for sale	-	9,056,400
Proceeds from disposal of marketable securities	-	-
Acquisition of additional interest in subsidiary	-	-
Proceeds from disposal of a subsidiary	-	3
Purchase of share in a subsidiary	-	-
Interest received	1	5,983
Net cash (used in) / generated from investing activities	<u>(96,107)</u>	<u>57,134,600</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of ordinary shares	-	33,310,080
Proceeds from issuance of Redeemable Secured Loan Stock	-	1,900,000
Drawdown / (repayment) of short term borrowings	2,199,001	(82,530,542)
Repayment of hire purchase and lease payables	(11,073)	(44,295)
Repayment of term loans	-	(2,325,518)
Transaction cost	-	(2,361,939)
Net cash generated from / (used in) financing activities	<u>2,187,928</u>	<u>(52,052,214)</u>
Net increase in cash and cash equivalents	1,633,965	3,828,425
Cash and cash equivalents as at beginning of financial period	(1,115,578)	(4,944,003)
Cash and cash equivalents as at end of financial period	<u>518,387</u>	<u>(1,115,578)</u>
Cash and bank balances	1,887,873	657,515
Bank overdrafts	<u>(1,369,486)</u>	<u>(1,773,093)</u>
	<u>518,387</u>	<u>(1,115,578)</u>