



Cash Flow Statement (Un-audited)
for the half year ended December 31, 2005

	July-December 2005	July-December 2004
Note	— Rupees in thousands —	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit before taxation	17,352	9,851
Adjustments for non cash charges and other items :		
Depreciation	4,070	3,394
Financial charges	333	353
	<u>21,755</u>	<u>13,598</u>
(Increase) / decrease in current assets		
Stores	(74)	-
Stock in trade	(26,828)	11,881
Trade debts	3,387	1,944
Loans and advances	(13,200)	(5,819)
Trade deposits and short term prepayments	(9,316)	(4,775)
Other receivables	(394)	1,288
Profit accrued on investment and deposits	72	(27)
	<u>(46,353)</u>	<u>4,492</u>
Increase / (decrease) in current liabilities		
Trade and other payables	3,154	(56,575)
Sales tax payable	(12,141)	-
	<u>(8,987)</u>	<u>(56,575)</u>
Cash generated from operations	(33,585)	(38,485)
Financial charges paid	(456)	(390)
Taxes paid	(15,718)	(21,411)
Long term loans	(16)	-
Net cash used in operating activities	<u>(49,775)</u>	<u>(60,286)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Addition to tangible fixed assets	(9,406)	(1,604)
Proceeds from disposal of property, plant and equipment	817	-
Net cash used in investing activities	<u>(8,589)</u>	<u>(1,604)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of liabilities against finance leases	(178)	(414)
Long term deposits	55	67
Short-term running finances	-	1,315
Dividends paid	(35,487)	(22,656)
Net cash used in financing activities	<u>(35,610)</u>	<u>(21,688)</u>
Net decrease in cash and cash equivalents	<u>(93,974)</u>	<u>(83,578)</u>
Cash and cash equivalents at the beginning of the period	197,622	122,871
Cash and cash equivalents at the end of the period	<u>103,648</u>	<u>39,293</u>
CASH AND CASH EQUIVALENTS		
Cash and bank balances	6 28,648	39,293
Short-term investment	75,000	-
	<u>103,648</u>	<u>39,293</u>

The annexed notes from 1 to 11 form an integral part of these financial statements.


Zulfiqar Ali Lakhani
Chief Executive


Tasleemuddin Ahmed Batlay
Director