



**Cash Flow Statement (Un-audited)**  
for the quarter ended September 30, 2006

	July-September 2006	July-September 2005
Note	— Rupees in thousand —	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net profit before taxation	21,294	14,845
Adjustment for :		
Depreciation	2,606	1,919
Gain on sale of property, plant and equipment	(92)	-
Financial charges	705	146
	<u>24,513</u>	<u>16,910</u>
<b>WORKING CAPITAL CHANGES</b>		
(Increase) / Decrease in operating assets		
Stores	70	(18)
Stock in trade	14,624	21,872
Trade debtors	15,058	(753)
Loan and advances	13	(5,180)
Trade deposits and short term prepayments	896	477
Other receivable	(31)	10
Profit accrued	(210)	(141)
Short-term investment	-	(50,000)
	<u>30,420</u>	<u>(33,733)</u>
Increase/(decrease) in current liabilities		
Trade and other payables	(110,835)	(1,630)
Sales tax payable	2,040	(7,324)
	<u>(108,795)</u>	<u>(8,954)</u>
Cash generated from operations	(53,862)	(25,777)
Financial charges paid	(660)	(275)
Taxes paid	(9,291)	(7,872)
Long term loans	75	(766)
Net cash from operating activities	<u>(63,738)</u>	<u>(34,690)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Addition to property, plant and equipment	(2,015)	(1,361)
Proceeds from disposal of property, plant & equipment	178	817
Net cash used in investing activities	<u>(1,837)</u>	<u>(544)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of liabilities against assets subject to finance leases	(72)	(88)
Long term deposits	60	25
Dividends paid	-	(35,490)
Net cash used in financing activities	<u>(12)</u>	<u>(35,553)</u>
Net decrease in cash and cash equivalents	(65,587)	(70,787)
Cash and cash equivalents at the beginning of the period	230,639	172,621
Cash and cash equivalents at the end of the period	<u>165,052</u>	<u>101,834</u>

The annexed notes from 1 to 9 form an integral part of these accounts.

  
Zulfiqar Ali Lakhani  
Chief Executive

  
Tasleemuddin Ahmed Batlay  
Director