



Cash Flow Statement (Un-audited)

for the period ended March 31, 2007

	Nine months ended	
	March 31, 2007	March 31, 2006
	Rupees in thousand	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit before taxation	23,259	43,546
Adjustments for non cash charges and other items:		
Depreciation	8,241	6,285
Gain on sale of property, plant & equipment	(101)	-
Financial charges	1,738	1,496
	<u>33,137</u>	<u>51,327</u>
(Increase) / decrease in current assets		
Stores	37	(93)
Stock-in-trade	(74,980)	(43,550)
Trade debts	11,668	(12,583)
Loans and advances	480	(15,125)
Trade deposits and short-term prepayments	(23,763)	(9,067)
Other receivable	85	(292)
Markup accrued	(7)	214
	<u>(86,480)</u>	<u>(80,496)</u>
Decrease in current liabilities		
Trade and other payables	(38,645)	(8,816)
Sales tax payable	(7,937)	(6,742)
	<u>(99,925)</u>	<u>(44,727)</u>
Cash generated from operations	(99,925)	(44,727)
Financial charges paid	(1,079)	(1,583)
Taxes paid	(11,931)	(23,875)
Long-term loans	(533)	(259)
	<u>(113,468)</u>	<u>(70,444)</u>
Net cash used in operating activities	(113,468)	(70,444)
CASH FLOWS FROM INVESTING ACTIVITIES		
Addition to property, plant and equipment	(4,742)	(13,069)
Proceeds from disposal of property, plant & equipment	191	841
Payment of long term deposits	-	84
	<u>(4,551)</u>	<u>(12,144)</u>
Net cash used in investing activities	(4,551)	(12,144)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of liabilities against finance lease	(137)	(270)
Long term deposits	115	85
Dividends paid	(32,655)	(35,490)
	<u>(32,677)</u>	<u>(35,675)</u>
Net cash used in financing activities	(32,677)	(35,675)
Net decrease in cash and cash equivalents	(150,696)	(118,263)
Cash and cash equivalents at the beginning of the period	255,638	197,622
Cash and cash equivalents at the end of the period	<u>104,942</u>	<u>79,359</u>
CASH AND CASH EQUIVALENTS		
Cash and bank balances	4,942	54,359
Short-term investment - available for sale	75,000	-
Short-term investment	25,000	25,000
	<u>104,942</u>	<u>79,359</u>

The annexed notes from 1 to 12 form an integral part of these financial statements.


Zulfiqar Ali Lakhani
Chief Executive


Tasleemuddin Ahmed Batlay
Director

