

*quarterly report september 2007*

**CASH FLOW STATEMENT (UN-AUDITED)  
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2007**

	<b>July 01,2007 to September 30,2007 Unaudited Rupees</b>	<b>July 01,2006 to September 30,2006 Unaudited Rupees</b>
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	44,403,909	95,781,096
Adjustments for :		
Depreciation	11,546,446	10,350,865
Financial charges	9,814,688	11,496,852
Operating profit before working capital changes	65,765,043	117,628,813
<i>Changes in working capital</i>		
<b>(Increase) / decrease in current assets</b>		
Stores, spares and loose tools	(3,859,514)	990,686
Stock-in-trade	(306,869,061)	212,870,786
Trade debts	240,434,335	(181,997,120)
Loans and advances	(11,192,524)	(3,970,038)
Trade deposits and prepayments	(1,713,930)	(750,429)
Sales tax refund	206,834	-
Investment	(64,073,992)	-
<b>Increase/ (decrease) in current liabilities</b>		
Trade and other payables	25,548,020	(711,634)
	(121,519,832)	26,432,251
Cash generated from operations	(55,754,788)	144,061,064
Financial charges paid	(12,365,405)	(10,692,622)
Tax paid	(8,264,570)	(7,892,557)
Net cash used in operating activities	(76,384,763)	125,475,885
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Fixed capital expenditure	(978,070)	(4,139,425)
Proceeds from disposal of fixed assets	-	8,937,433
Net cash used in investing activities	(978,070)	4,798,008
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Short term finance obtained	19,238,901	(257,519,756)
Net cash from financing activities	19,238,901	(257,519,756)
Net decrease in cash and cash equivalents (A+B+C)	(58,123,932)	(127,245,863)
Cash and cash equivalents at the beginning of the period	363,381,696	190,731,855
Cash and cash equivalents at the end of the period	305,257,764	63,485,992

The annexed notes an integral part of these financial statements

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CHIEF EXECUTIVE OFFICER

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DIRECTOR