

CASH FLOW STATEMENT (UNAUDITED)

FOR THE 3RD QUARTER ENDED MARCH 31, 2007

	July 01,2006 to March 31,2007 Unaudited Rupees	July 01,2005 to March 31,2006 Unaudited Rupees
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	191,879,852	267,073,342
Adjustments for :		
Depreciation	37,122,864	43,821,848
(Gain)/loss on sale of fixed assets	6,767,252	(470,831)
Financial charges	48,643,590	40,144,234
Operating profit before working capital changes	<u>284,413,558</u>	<u>350,568,593</u>
<i>Changes in working capital</i>		
(Increase) / decrease in current assets		
Stores, spares and loose tools	15,541,574	9,296,791
Stock-in-trade	269,433,865	(145,253,687)
Trade debts	(253,783,013)	(54,569,860)
Loans and advances	(2,843,442)	(8,217,993)
Trade deposits and prepayments	(590,582)	(16,876,605)
Increase/ (decrease) in current liabilities		
Trade and other payables	(34,073,606)	3,718,868
	<u>(6,315,204)</u>	<u>(211,902,486)</u>
Cash generated from operations	<u>278,098,354</u>	<u>138,666,107</u>
Financial charges paid	(41,081,251)	(42,694,534)
Tax paid	(31,842,080)	(9,321,463)
Net cash used in operating activities	<u>205,175,023</u>	<u>86,650,110</u>
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(10,119,228)	(48,670,092)
Proceeds from disposal of fixed assets	24,956,381	1,442,360
Net cash used in investing activities	<u>14,837,153</u>	<u>(47,227,732)</u>
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Long term loan acquired	-	19,058,616
Long Term finance repaid	-	(150,000,000)
Short term finance obtained	(255,995,936)	79,410,273
Dividend paid	(71,381,934)	-
Net cash from financing activities	<u>(327,377,870)</u>	<u>(51,531,111)</u>
Net decrease in cash and cash equivalents (A+B+C)	(107,365,694)	(12,108,733)
Cash and cash equivalents at the beginning of the period	190,731,855	75,594,724
Cash and cash equivalents at the end of the period	<u>83,366,160</u>	<u>63,485,991</u>

The annexed notes from 1 to 6 an integral part of these financial statements

CHIEF EXECUTIVE OFFICER

DIRECTOR