

**CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)**  
FOR THE HALF YEAR ENDED DECEMBER 31, 2007

	Six Months (July - December)	
	Decemeber 31 2007	Decemeber 31 2006
	Rupees	Restated Rupees
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	85,098,314	161,929,493
Adjustments for:		
Depreciation of property, plant and equipment	22,428,431	25,473,823
Gain on disposal of property, plant and equipment	(205,680)	(172,540)
Finance cost	20,388,917	31,518,790
Operating cash flows before movement in working capital	127,709,982	218,749,565
Changes in working capital		
(Increase) / decrease in current assets		
Stores, spares and loose tools	(1,305,971)	(1,770,559)
Stock-in-trade	(471,275,303)	(73,290,275)
Trade debts	189,959,066	(130,726,530)
Loans and advances	(8,149,612)	6,219,102
Other receivable	5,694,275	-
Trade deposits and prepayments	(584,038)	(4,009,048)
Short term investments	(10,067,049)	-
Increase/ (decrease) in current liabilities		
Trade and other payables	(2,959,178)	(32,527,311)
	(298,687,810)	(236,104,621)
Cash used in operations	(170,977,828)	(17,355,056)
Income tax paid	(11,148,286)	(22,602,046)
Finance cost paid	(20,371,771)	(25,634,513)
Long term deposits	(300,000)	-
Net cash used in operating activities	(202,797,885)	(65,591,615)
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of property, plant and equipment	1,200,000	8,956,381
Purchase of property, plant and equipment	(7,905,656)	(9,512,550)
Net cash used in investing activities	(6,705,656)	(556,169)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Short term bank borrowings obtained - net	296,213,807	74,324,777
Dividend paid	(117,780,191)	(71,381,934)
Net cash from financing activities	178,433,616	2,942,843
Net decrease in cash and cash equivalents (A+B+C)	(31,069,925)	(63,204,941)
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	332,311,771	127,526,914

The annexed notes form an integral part of these interim financial information

**CHIEF EXECUTIVE OFFICER**

**DIRECTOR**