

CONDENSED INTERIM CASH FLOW STATEMENT (Unaudited)
FOR THE HALF YEAR ENDED DECEMBER 31, 2008

 Six Months	
	December 31, 2008	December 31 2007
(July - December).....	
Rupees.....	
A. CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/Profit before taxation	(78,833,497)	85,098,314
Adjustments for:		
Depreciation of property, plant and equipment	21,370,716	22,428,431
Gain on disposal of property, plant and equipment	-	(205,680)
Finance cost	58,825,510	20,388,917
Operating cash flows before movement in working capital	<u>1,362,729</u>	<u>127,709,982</u>
Changes in working capital		
(Increase) / decrease in current assets		
Stores, spares and loose tools	(5,115,842)	(1,305,971)
Stock-in-trade	(505,230,358)	(471,275,303)
Trade debts	49,737,675	189,959,066
Loans and advances	136,488,271	(8,149,612)
Trade deposits and prepayments	3,248,766	(584,038)
Other receivable	12,216,345	5,694,275
Other financial assets (investments)	132,547,724	(10,067,049)
Increase/ (decrease) in current liabilities		
Trade and other payables	14,557,762	(2,959,178)
	<u>(161,549,657)</u>	<u>(298,687,810)</u>
Cash used in operations	(160,186,928)	(170,977,828)
Income tax paid	(41,955,447)	(11,148,286)
Finance cost paid	(58,321,244)	(20,371,771)
Long term deposits	-	(300,000)
Net cash used in operating activities	<u>(260,463,619)</u>	<u>(202,797,885)</u>
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	-	1,200,000
Purchase of property, plant and equipment	(633,544)	(7,905,656)
Net cash used in investing activities	<u>(633,544)</u>	<u>(6,705,656)</u>
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Short term bank borrowings obtained - net	165,598,482	296,213,807
Dividend paid	(117,780,190)	(117,780,191)
Net cash from financing activities	<u>47,818,292</u>	<u>178,433,616</u>
Net decrease in cash and cash equivalents (A+B+C)	(213,278,871)	(31,069,925)
Cash and cash equivalents at the beginning of the period	258,849,410	363,381,696
Cash and cash equivalents at the end of the period	<u>45,570,539</u>	<u>332,311,771</u>

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

CHIEF EXECUTIVE OFFICER

DIRECTOR