

CONDENSED INTERIM CASH FLOW STATEMENT (Unaudited)
FOR THE NINE MONTHS ENDED MARCH 31, 2008

 Nine Months	
	March 31 2008 Rupees	March 31 2007 Rupees
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	135,269,104	191,879,852
Adjustments for:		
Depreciation of property, plant and equipment	33,743,587	37,122,864
(Gain)/loss on disposal of property, plant and equipment	(205,680)	6,767,252
Finance cost	31,310,281	48,643,590
Operating cash flows before movement in working capital	200,117,292	284,413,558
Changes in working capital (Increase) / decrease in current assets		
Stores, spares and loose tools	(4,492,750)	15,541,574
Stock-in-trade	(613,332,985)	269,433,865
Trade debts	382,581,349	(253,783,013)
Loans and advances	(9,416,212)	(2,843,442)
Other receivable	5,694,276	-
Trade deposits and prepayments	(1,720,258)	(590,582)
Short term investments	(336,380,777)	-
Increase/ (decrease) in current liabilities Trade and other payables	130,330,590	(34,073,606)
	(446,736,766)	(6,315,204)
Cash used in operations	(246,619,474)	278,098,354
Income tax paid	(15,897,841)	(31,842,080)
Finance cost paid	(30,335,218)	(41,081,251)
Long term deposits	5,000	-
Net cash used in operating activities	(292,847,533)	205,175,023
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	1,381,000	10,119,228
Purchase of property, plant and equipment	(13,110,103)	(24,956,381)
Net cash used in investing activities	(11,729,103)	14,837,153
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Short term bank borrowings obtained - net	341,626,413	(255,995,936)
Dividend paid	(117,780,191)	(71,381,934)
Net cash from financing activities	223,846,222	(327,377,870)
Net decrease in cash and cash equivalents (A+B+C)	(80,730,414)	(107,365,694)
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	282,651,282	83,366,161

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

CHIEF EXECUTIVE OFFICER

DIRECTOR