

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2007**

	Note	2007 Rupees	2006 Rupees Restated
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before taxation		266,026,265	355,762,296
Adjustments for:			
Depreciation of property, plant and equipment		49,406,319	57,457,028
Finance cost		62,223,198	61,351,448
Provision for doubtful debts		713,307	-
Provision for slow moving and obsolete items		588,582	-
Loss /(gain) on disposal of property, plant and equipment		6,887,082	(590,010)
Operating cash flows before movement in working capital		<u>385,844,753</u>	<u>473,980,762</u>
 (Increase)/decrease in current assets			
Stores, spares & loose tools		11,862,474	(1,036,707)
Stock in trade		920,206,928	(123,618,417)
Trade debts		(408,550,704)	(49,936,800)
Loans & advances		4,337,449	(649,405)
Other receivables		(7,840,875)	-
Sales tax refundable		7,879,290	(8,086,125)
Trade deposits & short-term prepayments		(1,614,452)	2,668,211
Increase/(decrease) in current liabilities			
Trade and other payables		(875,187)	(29,499,819)
Cash generated from operations		<u>911,249,676</u>	<u>263,821,700</u>
 Income taxes paid		 (45,511,158)	 (14,657,515)
Finance cost paid		(60,698,017)	(63,669,747)
Long term deposits paid		-	(7,150,500)
 Net cash flows from operating activities		 <u>805,040,501</u>	 <u>178,343,938</u>
 <b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from disposal of property, plant and equipment		20,762,500	10,179,699
Purchase of property, plant and equipment		(8,838,941)	(48,747,702)
 Net cash from / (used) in investing activities		 <u>11,923,559</u>	 <u>(38,568,003)</u>

	Note	2007 Rupees	2006 Rupees Restated
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of long term financing		-	(150,000,000)
Short term borrowing (repaid) /obtained-net		(572,877,414)	276,000,035
Dividend paid		(71,381,930)	-
Net cash (used in) /from financing activities		<u>(644,259,344)</u>	<u>126,000,035</u>
Net increase in cash and cash equivalents (A+B+C)		172,704,716	265,775,970
Cash and cash equivalents at the beginning of the year		190,676,980	(75,098,990)
Cash and cash equivalents at the end of the year		<u><u>363,381,696</u></u>	<u><u>190,676,980</u></u>
Cash and cash equivalents			
Cash and bank balances		363,381,696	190,731,855
Short term running finance		-	(54,875)
		<u><u>363,381,696</u></u>	<u><u>190,676,980</u></u>

The annexed notes form an integral part of these financial statements

**CHIEF EXECUTIVE OFFICER**

**DIRECTOR**