

**CASH FLOW STATEMENT (UN-AUDITED)**  
**FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2008**

	Sep 30, 2008	Sep 30, 2007
	RUPEES	RUPEES
<b>a) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net loss for the quarter before taxation	(1,858,640)	(4,160,955)
Depreciation	8,940,307	4,550,000
Dividend	-	(491)
Balance written back-net	(2,585)	-
Provision for gratuity	-	330,257
Financial charges	623,058	647,588
<b>Operating profit before working capital changes</b>	<b>7,702,140</b>	<b>1,366,399</b>
<b>CHANGES IN WORKING CAPITAL</b>		
<b>(Increase)/Decrease in current assets</b>		
Stores & spares	118,778	939,692
Stock in trade	(30,168,154)	(2,167,360)
Trade debts	(273,646)	1,739,046
Loans and advances	540,987	(2,447,139)
Prepayments	54,494	-
Other receivables	279,300	1,737,815
<b>(Decrease)/Increase in current liabilities</b>		
Trade and other payables	19,275,471	(5,084,113)
	<b>(10,172,770)</b>	<b>(5,282,059)</b>
<b>Cash used in operations</b>	<b>(2,470,630)</b>	<b>(3,915,660)</b>
Financial charges paid	(18,600)	(38,067)
Tax paid	-	(125,489)
Payment of gratuity	(701,230)	(474,125)
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<b>(3,190,460)</b>	<b>(4,553,341)</b>
<b>b) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Fixed Capital expenditure	(72,000)	-
Dividend received	-	491
Long term security deposit	(284,454)	-
<b>NET CASH (USED) IN/GENERATED FROM INVESTING ACTIVITIES</b>	<b>(356,454)</b>	<b>491</b>
<b>c) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of long term loans	(523,910)	(4,049,355)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(523,910)</b>	<b>(4,049,355)</b>
Net decrease in cash and bank balances (a+b+c)	(4,070,824)	(8,602,205)
Cash & bank balances at the beginning of the quarter	14,891,214	20,874,389
<b>Cash &amp; bank balances at the end of the quarter</b>	<b>10,820,390</b>	<b>12,272,184</b>

CHIEF EXECUTIVE

DIRECTOR