

STATEMENT OF CHANGES IN FINANCIAL POSITION
(CASH FLOW STATEMENT)
FOR THE PERIOD ENDED DECEMBER 31, 2003

	Dec 31.2003 Rupees	Dec 31.2002 Rupees
a) CASH FROM OPERATING ACTIVITIES		
Profit/(loss) for the period	(11,866,156)	833,953
Depreciation	3,491,967	3,770,000
Provision for gratuity	348,900	430,100
Gratuity paid	(134,306)	(178,633)
Financial charges	754,114	690,362
	<u>(7,405,481)</u>	<u>5,545,782</u>
CHANGING IN WORKING CAPITAL		
(Increase)/Decrease in current assets		
Stores & spares	(10,615)	(359,269)
Stock in Trade	(24,451,292)	(9,038,765)
Trade debts	8,970,172	(116,898)
Advances, deposits, prepayments & other receivables	(9,647,539)	(73,858)
Increase/(decrease) in current liabilities		
Creditors accrued & other liabilities	14,007,691	28,937,389
	<u>(11,131,583)</u>	<u>19,348,599</u>
Cash generated from operation	(18,537,064)	24,894,381
Financial charges paid	(144,591)	(84,116)
Dividend paid	(6,366)	0
Net cash from operating activities	<u>(18,688,021)</u>	<u>24,810,265</u>
b) CASH FROM INVESTMENT ACTIVITIES		
Fixed Capital expenditure	(439,333)	(195,320)
Net cash used in investing activities	<u>(439,333)</u>	<u>(195,320)</u>
c) CASH FROM FINANCING ACTIVITIES		
Long term loan obtained	16,437,000	101,962,000
Repayment of long term loan	(364,384)	(79,820,858)
Net cash applied to financing activities	<u>16,072,616</u>	<u>22,141,142</u>
Net increase/(decrease) in cash and bank balances (a+b+c)	(3,054,737)	46,756,087
Cash & bank balances at the beginning of the year	4,225,342	8,149,697
Cash & bank balances at the end of period	<u><u>1,170,605</u></u>	<u><u>54,905,784</u></u>