

UNCONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)

For the nine months period ended 31 March 2009

	31 March 2009	31 March 2008
	(Rupees in thousand)	
CASH FLOW FROM OPERATING ACTIVITIES :		
Profit before taxation	602,644	938,010
Adjustments for:		
Depreciation	1,875,273	1,531,269
Amortization of intangibles	41,208	39,175
Finance cost	3,405,599	1,906,788
Amortization of transaction cost	3,678	10,047
Provision against impaired debts	241,738	148,815
Provision for compensated absences	13,682	15,098
Provision for employee benefits	118,210	83,324
Recognition of income against deferred credit	(193,385)	(178,277)
Dividend income	(7,963)	(6,271)
Profit / interest on term deposits / unpaid balances	(1,971,888)	(875,575)
Income from net investment in finance lease	(162,204)	(174,953)
Loss of vehicles	-	5,725
(Gain) / loss on sale of property, plant & equipment	7,592	(3,298)
	3,974,184	3,439,877
(Increase) / decrease in operating assets :		
Stores and spares	(659,413)	(5,777)
Stock-in-trade	59,392	(96,174)
Customers' installation work-in-progress	72,483	(75,360)
Trade debts	(8,999,686)	(2,609,296)
Loans and advances	(31,945)	(89,493)
Trade deposits and short term prepayments	139,938	(53,463)
Other receivables	(11,626,868)	(68,553)
Long term deposits	(10,145)	(200)
Increase / (decrease) in operating liabilities:		
Increase in trade and other payables	16,430,061	2,741,718
Service charges received from new customers	422,423	312,927
Security deposits received	168,236	200,830
Employee benefits paid	(23,369)	(8,781)
Cash generated from operation	(84,709)	3,688,255
Financial charges paid	(1,976,257)	(1,279,536)
Income tax paid	(301,511)	(262,514)
Net cash (used in) / from operating activities	(2,362,477)	2,146,205
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure	(5,035,519)	(4,188,408)
Proceeds from sale of property, plant & equipment	15,001	9,175
Lease rental from investment in finance lease	262,404	262,743
Dividend received	7,963	6,271
Profit / interest received on bank deposits	1,348,573	879,697
Net cash (used in) investing activities	(3,401,578)	(3,030,522)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from local currency loans	2,462,349	11,549,068
Repayment of long term financing	(125,000)	(11,327,729)
Dividend paid	(321,680)	(329,942)
Net cash from / (used in) financing activities	2,015,669	(108,603)
Net decrease in cash and cash equivalents	(3,748,386)	(992,920)
Cash and cash equivalents at beginning of the period	4,356,300	4,267,639
Cash and cash equivalents at end of the period	607,914	3,274,719
Cash and cash equivalents comprises :		
Cash and bank balances	1,406,244	3,274,719
Short term borrowings	(798,330)	-
	607,914	3,274,719

The annexed notes from 1 to 20 form an integral part of this unconsolidated condensed interim financial information.


Salim Abbas Jilani
Chairman


Umair Khan
Managing Director