

CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)

For the six months period ended 31 December 2009

	31 December 2009	31 December 2008
	(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before taxation	474,887	354,762
Adjustments for non-cash items:		
Depreciation	1,358,285	1,223,806
Amortization of intangibles	21,244	27,330
Finance cost	2,621,973	2,057,558
Amortization of transaction cost	2,452	2,452
Provision against impaired debts	293,848	169,177
Provision for compensated absences	-	9,122
Provision for post retirement medical and free gas supply facilities	111,055	79,385
Recognition of income against deferred credit	(169,429)	(139,830)
Dividend income	-	(7,963)
Profit / interest income	(2,142,387)	(1,108,625)
Income from net investment in finance lease	(92,891)	(107,899)
Gain on disposal of property, plant and equipment	(16,714)	(7,177)
Net cash generated from operations	2,462,323	2,552,098
(Increase) / decrease in operating assets :		
Stores and spares	(69,178)	(728,221)
Stock-in-trade	34,127	41,081
Customers' installation work-in-progress	(41,565)	(80,216)
Trade debts	(3,612,049)	(8,958,327)
Loans and advances	(108,807)	(96,024)
Trade deposits and short term prepayments	(38,875)	99,737
Other receivables	6,831,239	(6,733,847)
Long term loans and advances to staff - net	(17,936)	(16,857)
	2,976,956	(16,472,674)
Increase / (decrease) in operating liabilities:		
Trade and other payables	(969,994)	14,317,944
Service charges received from new customers	137,631	332,113
Security deposits received	152,598	101,126
Employee benefits paid	-	(23,369)
	(679,765)	14,727,814
Cash generated from operations	4,759,514	807,238
Financial charges paid	(1,592,005)	(1,225,056)
Income tax (paid) / refund received - net	(229,580)	(234,001)
Net cash from / (used in) operating activities	2,937,929	(651,819)
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure	(2,023,930)	(3,304,884)
Proceeds from sale of property, plant and equipment	39,188	11,213
Lease rental from investment in finance lease	152,644	174,437
Dividend received	-	7,963
Profit / interest received	1,165,816	767,782
Net cash (used in) investing activities	(666,282)	(2,343,489)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from local currency loans	72,281	550,129
Repayments of local currency loans	(5,362,664)	(179,544)
Dividend paid	(177)	(177,665)
Net cash (used in) / from financing activities	(5,290,560)	192,920
Net decrease in cash and cash equivalents	(3,018,913)	(2,802,388)
Cash and cash equivalents at beginning of the period	1,477,155	4,356,300
Cash and cash equivalents at end of the period	(1,541,758)	1,553,912
Cash and cash equivalents comprises:		
Cash and bank balances	535,222	1,553,912
Short term borrowings	(2,076,980)	-
	(1,541,758)	1,553,912

The annexed notes from 1 to 23 form an integral part of these interim financial information.


Salim Abbas Jilani
Chairman


Dr. Faizullah Abbasi
Managing Director