

## CASH FLOW STATEMENT FOR THE YEAR ENDED JUNE 30, 2009

NOTE	2009	2008
	----- Rupees -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	23,022,809	12,163,778
<b>Adjustment for:</b>		
Depreciation	4,427,646	3,772,967
Amortisation of deferred cost	-	650,000
Amortisation of premium on investments	-	43,881
Financial charges	9,621,569	9,591,157
(Reversal of provision) / provision for potential lease losses	(281,960)	712,286
Provision against terminated leases	7,660,263	9,650,107
	<u>21,427,518</u>	<u>24,420,398</u>
<b>Operating profit before working capital changes</b>	<b>44,450,327</b>	<b>36,584,176</b>
<b>Movement in working capital</b>		
<b>(Increase) / decrease in current assets</b>		
Accrued return on investments	-	72,916
Other receivables	(6,171,855)	(29,008,196)
Prepayments	16,495	(56,054)
	<u>(6,155,360)</u>	<u>(28,991,334)</u>
<b>Increase / (decrease) in current liabilities</b>		
Trade and other payables	8,101,588	(6,136,532)
	<u>8,101,588</u>	<u>(6,136,532)</u>
<b>Cash generated from operations</b>	<b>46,396,555</b>	<b>1,456,310</b>
Financial charges paid	(12,430,047)	(8,606,149)
Tax paid	(1,017,724)	(1,085,467)
Deposits received from lessees	23,013,787	1,921,046
(Increase) / decrease in net investment in finance lease	(87,185,449)	13,922,738
Increase in long-term loans and advances to employees	(30,880)	(136,673)
	<u>(77,650,313)</u>	<u>6,015,495</u>
<b>Net cash (outflow on) / inflow from operating activities</b>	<b>(31,253,758)</b>	<b>7,471,805</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Capital expenditure	(186,400)	(136,808)
Proceeds from sale of WAPDA bonds	-	5,000,000
<b>Net cash (outflow on) / inflow from investing activities</b>	<b>(186,400)</b>	<b>4,863,192</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of right shares	60,000,000	-
(Repayment of) / proceeds from certificates of investment	(5,679,589)	5,638,675
(Repayment of) / proceeds from Murabaha financing	(30,000,000)	30,000,000
Proceeds from / (repayment of) long-term financing	63,084,810	(45,438,599)
<b>Net cash inflow from / (outflow on) financing activities</b>	<b>87,405,221</b>	<b>(9,799,924)</b>
<b>Net increase in cash and cash equivalents</b>	<b>55,965,063</b>	<b>2,535,073</b>
Cash and cash equivalents at the beginning of the year	(33,043,320)	(35,578,393)
<b>Cash and cash equivalents at the end of the year</b>	<b>22,921,743</b>	<b>(33,043,320)</b>

The annexed notes 1 to 36 form an integral part of these financial statements.

  
Chairman / Chief Executive

  
Vice Chairman

  
Director