

ASIM TEXTILE MILLS LTD

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED JUNE 30,2004. (UNAUDITED)

(Rupees in Thousand)

CASH FLOWS FROM OPERATING ACTIVITIES:

30.06.2004 30.06.2003

Loss for the period before taxation (17,674) (41,460)

ADJUSTMENT OF NON CASH/NON OPERATING ITEMS

Provision for gratuity	1,174	1,162
Depreciation	18,354	19,245
Financial charges	24,825	30,089
Profit on sale of fixed asset	-	(44)
	44,353	50,452

Operating Profit before working capital changes

26,679

8,992

(Increase)/decrease in current assets

Stores & spares	174	(206)
Stock in trade	(3,452)	(208)
Trade debtors	1,720	(23,674)
Advances , deposits & other receivables	9,260	16,922
Increase/(decrease) in current liabilities		
Creditors accrued & other liabilities	(17,083)	3,471
	(9,381)	(3,695)

Cash (used in) /generated from operations

17,298

5,297

Financial charges paid

(554)

(2,718)

Taxes paid

(2,546)

(3,700)

Gratuity paid

(596)

(1,428)

(3,696)

(7,846)

Net cash (used in) / generated from operating activities

13,602

(2,549)

CASH FLOW FROM INVESTING ACTIVITIES:

Fixed capital expenditure	(837)	(1,031)
Proceeds from disposal of operating of fixed assets	-	335
Long term deposit	(5,084)	-
	(5,921)	(696)

Net cash used in investing activities

(5,921)

(696)

Net increase/(decrease) in cash and cash equivalents

7,681

(3,245)

Cash and cash equivalents at the beginning of the period	18,608	6,619
Cash and cash equivalents as on June.30	<u>26,289</u>	<u>3,374</u>

CHIEF EXECUTIVE

DIRECTOR