

ASIM TEXTILE MILLS LIMITED

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED MARCH 31, 2004

	March 2004	March 2003
	(Un-audited) Rupees (000)	(Un-audited) Rupees (000)
CASH FLOW FROM OPERATING ACTIVITIES		
Loss before taxation	(11,176)	(19,760)
Adjustments for:		
- Depreciation	12,236	12,836
- Profit on disposal of operating fixed assets	-	(44)
- Provision for gratuity	588	719
- Financial charges	17,001	20,318
	29,825	33,829
Operating profit before working capital changes	18,649	14,069
(Increase) / Decrease in current assets		
- Stores and spares	(99)	(3,863)
- Stock in trade	(4,752)	1,102
- Trade debts	1,212	(33,134)
- Advances, deposits, prepayments and other receivables	2,367	23,303
(Decrease) / increase in current liabilities		
- Creditors, accrued and other liabilities	(20,083)	5,662
	(21,355)	(6,930)
Cash (used in) / generated from operations	(2,706)	7,139
Gratuity paid	(231)	(487)
Income tax paid	(2,122)	(2,799)
Financial charges paid	(543)	(1,827)
	(2,896)	(5,113)
Net Cash (Used in) / Generated from Operating Activities	(5,602)	2,026
CASH FLOW FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(837)	(994)
Proceeds from disposal of operating fixed assets	-	335
Long Term Deposit	(5,084)	-
Net Cash used in Investing Activities	(5,921)	(659)
Net (Decrease) / Increase in Cash and Cash Equivalents	(11,523)	1,367
Cash and cash equivalents at the beginning of the period	18,608	6,619
Cash and Cash Equivalents at the End of Half Year	7,085	7,986

CHIEF EXECUTIVE

DIRECTOR