

ASIM TEXTILE MILLS LIMITED
CASH FLOW STATEMENT (Unaudited)
FOR THE HALF YEAR ENDED DECEMBER 31, 2005

	Unaudited	
	December 31, 2005	December 31, 2004
	----- (Rupees '000') -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(4,307)	(32,225)
Adjustment for non cash charges and other items:		
Provision for gratuity	1,103	84
Depreciation	11,245	12,070
Finance cost	12,243	14,875
Profit on sale of fixed assets	-	(2)
Profit on PLS account	-	(120)
	24,591	26,907
Operating profit/(loss) before working capital changes	20,284	(5,318)
Working capital changes:		
<i>(Increase)/decrease in current assets</i>		
Stores and spares	(686)	778
Stock in trade	(15,516)	1,688
Trade debts	(1,558)	(465)
Advances, prepayments and other receivables	4,674	(13,073)
<i>Increase/(decrease) in current liabilities</i>		
Trade and other payables	(12,971)	(2,610)
	(26,057)	(13,682)
Cash used in operations	(5,773)	(19,000)
Add/(less):		
Taxes paid	(1,082)	(1,238)
Gratuity paid	(821)	(276)
Financial charges paid	(45)	(124)
	(1,948)	(1,638)
Net cash used in operating activities	(7,721)	(20,638)
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(2,221)	(1,079)
Proceeds from sale of fixed assets	-	390
Profit on PLS account	-	120
Net cash used in investing activities	(2,221)	(569)
Net increase/(decrease) in cash and cash equivalents	(9,942)	(21,207)
Cash and cash equivalents at beginning of the period	16,444	26,289
Cash and cash equivalents at end of the period	6,502	5,082

(CHIEF EXECUTIVE)

(DIRECTOR)