



CASH FLOW STATEMENT

FOR THE QUARTER ENDED DECEMBER 31, 2005

	For the Quarter ended December 31,	
	Rupees 2005	Rupees 2004
CASH FROM OPERATING ACTIVITIES		
Net Profit/(Loss) Before Taxation	(43,995)	61,472
Add:		
Items not involving movement of funds	24,588	24,818
Operating Profit/(LOSS) BEFORE WORKING CAPITAL CHANGES	(19,407)	86,290
CHANGES IN WORKING CAPITAL		
(Increase) / Decrease in Current Assets		
Stores and Spares	1,805	(53,362)
Stocks in Trade	(27,968)	(48,659)
Advances, Deposits & Prepayments	(113,141)	(62,719)
	(139,304)	(164,740)
Increase / (Decrease) in Current Liabilities		
Short Term Borrowings	184,700	219,745
Creditors and accrued Liabilities	86,095	17,375
Dividend Payable	(1)	-
	270,794	237,120
Increase in Working Capital	131,490	72,380
CASH FROM OPERATING ACTIVITIES	112,083	158,670
Gratuity Paid	(283)	-
Financial Charges Paid	(10,596)	(26,103)
	(10,879)	(26,103)
NET CASH FROM OPERATING ACTIVITIES	101,204	132,567
CASH FLOW FROM INVESTING ACTIVITIES		
Fixed Capital Expenditure	(389)	(19,263)
Sale of Fixed Assets	-	893
	(389)	(18,370)
NET CASH USED IN INVESTING ACTIVITIES	100,815	114,197
CASH FROM FINANCING ACTIVITIES		
Long Term Loans Repayments	(30,885)	50,159
Payment to Leasing Companies	(125)	(114)
Deferred Liabilities	-	(11,121)
	(31,010)	38,924
NET (DECREASE)/INCREASE IN CASH AND BANK BALANCES	69,805	153,121
OPENING CASH AND BANK BALANCES	13,065	72,589
CLOSING CASH AND BANK BALANCES	82,870	225,710

CHIEF EXECUTIVE

Haseeb Waqas Sugar Mills Ltd.

DIRECTOR