



CASH FLOW STATEMENT (UN-AUDITED)
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2009

QUARTERLY REPORT SEPTEMBER 30, 2009

	First Quarter Ended	
	September 2009	September 2008
	Rupees	Rupees
Cash Flows From Operating Activities		
Profit/(Loss) before taxation	45,962,092	(85,680,058)
Adjustments for:		
Depreciation	1,488,225	1,964,046
Amortization of Software	32,598	49,383
Loss on revaluation of investments carried at fair value through profit and loss account-net	9,663,330	25,367,360
Financial Charges	8,739,420	45,967,979
Gain on disposal of assets	(7,786)	-
	19,915,787	73,348,768
Operating profit/(loss) before working capital changes	65,877,879	(12,331,290)
Changes in working capital (Increase)/decrease in current assets		
Trade debts	(177,386,386)	(810,198,381)
Short term investments	19,796,555	156,018,570
Advances, deposits, prepayments and other receivables	(1,822,959)	16,952,957
Margin Finance Client	-	321,683,287
Receivable under CFS transactions	-	(18,011,430)
Receivable from NCCPL	-	163,600,008
Increase in current liabilities		
Trade and other payables	317,855,688	28,720,028
	158,442,898	(141,234,961)
Cash generated from/(used in) operations	224,320,777	(153,566,251)
Income tax paid	(1,972,103)	(1,717,498)
Financial Charges paid	(12,186,023)	(28,021,421)
Net cash generated from/(used in) operating activities	210,162,651	(183,305,170)
Cash Flows From Investing Activities		
Long term deposits	68,900	-
Purchase of fixed assets	(418,600)	(212,520)
Proceeds from disposal of fixed assets	290,000	-
Net cash used in investing activities	(59,700)	(212,520)
Cash Flows From Financing Activities		
Loan repaid during the period	(20,000,000)	(20,000,000)
Lease Liabilities Paid	(89,493)	(1,322,478)
Net cash used in financing activities	(20,089,493)	(21,322,478)
Net decrease/(increase) in cash and cash equivalents	190,013,458	(204,840,168)
Cash and cash equivalents at the beginning of the period	(178,070,728)	(1,031,167,978)
Cash and cash equivalents at the end of the period	11,942,730	(1,236,008,146)

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

CHIEF EXECUTIVE

DIRECTOR