

TREET CORPORATION LIMITED
CASH FLOW STATEMENT (Un audited)
For the Quarter and 3 Months ended September 30, 2007

	2007	2006
	July to	July to
	September	September
	(Un-audited)	(Un-audited)
	<i>(Rupees in '000)</i>	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	9,724	42,381
Adjustments for non cash items :		
Financial charges for the period	14,933	13,610
Depreciation on property, plant and equipment	10,467	6,481
Depreciation on investment property	189	465
Provision for gratuity	839	684
Provision for superannuation fund scheme	1,024	907
Profit on bank deposits	(589)	(7,392)
Realization of fair value reserve	(2,776)	(4,752)
Dividend income	(1,303)	(273)
Provision for WPPF and WWF	719	2,420
(Gain)/Loss on sale of fixed assets	(7,272)	(1,340)
	16,231	10,810
Operating profit before working capital changes	25,955	53,191
(Increase) / decrease in operating assets :		
Stores and spares	(8,655)	368
Stock-in-trade	21,463	(15,291)
Trade debts	(138,896)	(83,184)
Short term investments	(56,274)	(17,944)
Loans, advances, deposits, prepayments and other receivables	2,124	(45,698)
	(180,238)	(161,749)
Increase / (decrease) in operating liabilities		
Trade and other payables	(68,846)	(47,270)
Cash generated from operations	(223,129)	(155,828)
Financial charges paid	(11,744)	(4,629)
Taxes paid	18,597	(8,915)
WPPF and WWF paid	(3,761)	6,106
Payment to gratuity fund	(4,228)	(4,077)
Payment to superannuation fund	(5,122)	(5,283)
	(6,258)	(16,798)
Net cash from operating activities	(229,387)	(172,626)