



**TREET CORPORATION LIMITED AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED CASH FLOW STATEMENT**

For the year ended 30 June 2008

	Note	2008	2007
(Rupees in thousand)			
Cash flows from operating activities			
Cash used in operations	36	(144,714)	(53,847)
Finance cost paid		(69,143)	(58,008)
Taxes adjusted / (paid)		3,987	(22,833)
WPPF and WWF		(15,784)	6,106
Payment to Gratuity fund		(3,358)	(2,736)
Payment to Superannuation fund		(4,096)	(3,628)
		(88,394)	(81,099)
Net cash outflow from operating activities		(233,108)	(134,946)
Cash flows from investing activities			
Fixed capital expenditure incurred		(350,662)	(231,323)
Capital expenditure on investment property		-	(66,858)
Proceeds from sale of property, plant and equipment		3,741	4,350
Proceeds from sale of investment property		71,800	65,000
Long term investments		(88,365)	47,101
Long term loans and deposits		650	1,498
Profit received on bank deposits		922	23,031
Dividend received		3,782	11,128
Net cash outflow from investing activities		(358,132)	(146,073)
Cash flows from financing activities			
Payment of lease obligation		(1,088)	(2,869)
Long term deposits		2,210	5
Modaraba certificate issued		-	460
Dividend paid		(8,367)	(8,370)
Net cash outflow from financing activities		(7,245)	(10,774)
Net decrease in cash and cash equivalents		(598,485)	(291,793)
Cash and cash equivalents at the beginning of year		(410,603)	(118,810)
Cash and cash equivalents at the end of year	32	(1,009,088)	(410,603)

The annexed notes 1 to 42 form an integral part of these financial statements.

Syed Shahid Ali
Chief Executive Officer

Muhammad Shafique Anjum
Director

Lahore:
September 27, 2008