



**TREET CORPORATION LIMITED**  
**Condensed Interim Consolidated Cash Flow Statement (Un-audited)**  
*For the Quarter and 3 Months ended September 30, 2008*

	<b>July to September 2008</b>	<b>July to September 2007</b>
<i>(Rupees in '000)</i>		
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>(Loss)/Profit before taxation</b>	<b>(23,650)</b>	26,772
Adjustments for non cash items :		
Financial charges for the period	39,347	14,681
Depreciation on property, plant and equipment	15,039	13,471
Depreciation on investment property	187	189
Provision for gratuity	1,651	839
Provision for superannuation fund scheme	1,811	1,024
Profit on bank deposits	(912)	(1,209)
Share of profit from associated company	(1,656)	(4,076)
Realization of fair value reserve	-	(2,776)
Dividend income	(375)	(1,303)
Provision for WPPF and WWF	106	737
(Gain)/Loss on sale of fixed assets	(799)	(7,072)
	<b>54,399</b>	<b>14,505</b>
<b>Operating profit before working capital changes</b>	<b>30,749</b>	<b>41,277</b>
(Increase) / decrease in operating assets :		
Stores and spares	(8,434)	(9,277)
Stock-in-trade	(133,274)	(121,715)
Trade debts	36,478	(618)
Short term investments	(8,812)	(56,274)
Loans, advances, deposits, prepayments and other receivables	(76,629)	(18,155)
	<b>(190,671)</b>	<b>(206,039)</b>
Increase / (decrease) in operating liabilities		
Trade and other payables	(35,314)	(83,676)
<b>Cash generated from operations</b>	<b>(195,236)</b>	<b>(248,438)</b>
Financial charges paid	(24,191)	(915)
Taxes paid	(7,821)	16,648
WPPF and WWF paid	-	(3,855)
Payment to gratuity fund	(8,019)	(4,228)
Payment to superannuation fund	(7,245)	(5,122)
	<b>(47,276)</b>	<b>2,528</b>
<b>Net cash from operating activities</b>	<b>(242,512)</b>	<b>(245,910)</b>