



TREET CORPORATION LIMITED
Condensed Interim Consolidated Cash Flow Statement (Un-audited)
For the Quarter and 6 months ended December 31, 2008

	July to December 2008	July to December 2007
	(Rupees in thousands)	
Cash flow from operating activities		
(Loss) / Profit before taxation	(130,016)	21,493
Adjustments for non cash items :		
Financial charges for the period	69,934	36,994
Depreciation on property, plant and equipment	30,431	27,639
Depreciation on investment property	376	378
Provision for gratuity	1,651	1,679
Provision for superannuation fund scheme	1,811	2,048
Profit on bank deposits	(3,329)	(2,494)
Fair value reserve charged to P & L	107,786	-
Share of profit from associated company	(4,412)	(4,424)
Realization of fair value reserve	-	(5,197)
Dividend income	(2,738)	(2,354)
Provision for WPPF and WWF	475	324
(Gain) / Loss on sale of fixed assets	(1,160)	(7,572)
	200,825	47,021
Operating profit before working capital changes	70,809	68,514
(Increase) / decrease in operating assets :		
Stores and spares	(14,227)	(8,998)
Stock-in-trade	(164,333)	(191,117)
Trade debts	(6,558)	(849)
Short term investments	(15,556)	(85,512)
Loans, advances, deposits, prepayments and other receivables	(57,535)	(46,798)
	(258,209)	(333,274)
Increase / (decrease) in operating liabilities		
Trade and other payables	(10,201)	(60,925)
	(197,601)	(325,685)
Cash generated from operations	(197,601)	(325,685)
Financial charges paid	(41,962)	(22,420)
Taxes paid	(23,965)	11,639
WPPF and WWF paid	7,960	(7,670)
Payment to gratuity fund	(5,503)	(4,071)
Payment to superannuation fund	(5,669)	(4,794)
	(69,139)	(27,316)
Net cash from operating activities	(266,740)	(353,001)