



**TREET CORPORATION LIMITED**  
**Condensed Interim Consolidated Cash Flow Statement (Un-audited)**  
*For the Quarter and 9 months ended March 31, 2009*

	<b>July to March 2009</b>	<b>July to March 2008</b>
<b>Rupees in '000s</b>		
<b>Cash flows from operating activities</b>		
Profit before taxation	5,505	53,912
Adjustments for non cash items :		
Financial charges for the period	115,405	58,230
Depreciation on property, plant and equipment	46,106	42,491
Depreciation on investment property	563	565
Provision for gratuity	4,317	2,518
Provision for superannuation fund scheme	4,976	3,072
Profit on bank deposits	(4,682)	(3,549)
Impairment available for sale investment transferred from equity	33,996	-
Share of profit from associated company	(7,331)	(2,678)
Realization of fair value reserve	-	(16,564)
Dividend income	(3,969)	(2,445)
Provision for WPPF and WWF	5,325	3,277
Gain on sale of fixed assets	(2,304)	(7,766)
	<b>192,402</b>	<b>77,151</b>
<b>Operating profit before working capital changes</b>	<b>197,907</b>	<b>131,063</b>
(Increase) / decrease in operating assets :		
Stores and spares	(29,653)	(9,300)
Stock-in-trade	(80,371)	(139,523)
Trade debts	(48,959)	(30,753)
Short term investments	(46,348)	(28,631)
Loans, advances, deposits, prepayments and other receivables	(75,187)	(27,742)
	<b>(280,518)</b>	<b>(235,949)</b>
Increase / (decrease) in operating liabilities		
Trade and other payables	(768)	(33,804)
	<b>(83,379)</b>	<b>(138,690)</b>
<b>Cash used in operations</b>	<b>(83,379)</b>	<b>(138,690)</b>
Financial charges paid	(106,315)	(46,938)
Taxes paid	(33,229)	8,204
WPPF and WWF paid	7,960	(5,294)
Payment to gratuity fund	(6,611)	(3,447)
Payment to superannuation fund	(7,245)	(4,137)
	<b>(145,440)</b>	<b>(51,612)</b>
<b>Net cash used in operating activities</b>	<b>(228,819)</b>	<b>(190,302)</b>