

TREET CORPORATION LIMITED
Condensed Interim Unconsolidated Cash Flow Statement (Un-Audited)
For the half year ended 31 December 2009

	<u>31 December 2009</u>	<u>31 December 2008</u>
(Rupees in thousands)		
Cash flows from operating activities		
Profit / (loss) before taxation for the period	212,589	(111,429)
Adjustments for non cash and other items :		
Finance cost	80,723	41,260
Depreciation	30,972	24,455
Depreciation on investment property	378	376
Provision for gratuity	3,339	3,303
Provision for superannuation fund scheme	3,943	3,623
Profit on bank deposits	(1,980)	(2,142)
Impairment on available for sale investments	9,952	107,786
Gain transferred to profit and loss account from fair value reserve on disposal of sale investments	(34,976)	-
Dividend income	(8,927)	(3,470)
Provision for WPPF and WWF	15,665	245
Gain on sale of fixed assets	(3,717)	(1,160)
	<u>95,372</u>	<u>174,276</u>
Operating profit before working capital changes	307,961	62,847
(Increase) / decrease in operating assets	(2,187)	(12,627)
Stores and spares	(13,300)	8,270
Stock-in-trade	(23,047)	31,266
Trade debts	(95,231)	7,623
Short term investments	(18,466)	(42,749)
Loans, advances, deposits, prepayments and other receivables	(152,231)	(8,217)
(Increase) / decrease in operating liabilities		
Trade and other payables	39,731	(4,841)
Cash generated from operations	195,461	49,789
Finance cost paid	(84,215)	(26,481)
Taxes paid	(15,620)	(16,552)
WPPF and WWF	8,681	7,668
Payment to gratuity fund	(8,705)	(7,155)
Payment to superannuation fund	(9,381)	(7,481)
	<u>(109,240)</u>	<u>(50,001)</u>
Net cash used in operating activities	86,221	(212)