

GULSHAN SPINNING MILLS LIMITED
INTERIM CONDENSED CASH FLOW STATEMENT
FOR THE HALF YEAR ENDED DECEMBER 31, 2009

	NOTE	Half Year ended	
		Un-audited	
		December 31 2009	December 31 2008
		Rupees	
Cash used in operating activities	11	(91,277,047)	(702,793,673)
Cash flows from investing activities:			
Addition to operating fixed assets		45,719,912	(10,669,326)
Sale proceeds of operating fixed assets		-	200,000
Addition to capital work in progress		(392,420)	-
Long term deposits		(392,808)	(239,750)
Sale of investment		586,400	434,130
Purchase of investment		-	(75,000,000)
Net cash used in investing activities:		45,521,084	(85,274,946)
Cash flows from financing activities:			
Redemption of term finance certificates		-	(21,003,332)
Payments made under finance lease		(10,174,826)	(15,541,113)
Syndicate term finance		(40,000,000)	(40,000,000)
Term finance from banks		(3,399,625)	(1,945,312)
Term finance - Associate		-	75,000,000
LTF - EOP loans		-	(3,628,644)
Loan against import of machinery		(22,609,460)	(22,609,460)
Short term borrowings		75,101,535	793,556,496
Net cash (used in)/ from financing activities		(1,082,376)	763,828,635
Net decrease in cash and Cash equivalents		(46,838,339)	(24,239,984)
Cash and cash equivalents at beginning of the period		161,033,570	129,190,237
Cash and cash equivalents at end of the period		114,195,231	104,950,253

The annexed notes from 1 to 15 form an integral part of these financial statements.

Chief Executive

Director