

**GULSHAN SPINNING MILLS LIMITED**  
**CONDENSED INTERM CASH FLOW STATEMENT - Un Audited**  
**FOR THE FIRST QUARTER ENDED SEPTEMBER 30 , 2011**

	NOTE	Sep 30 2011 ----- Rupees
<b>CASH USED IN OPERATIONS</b>	<b>8</b>	<b>(98,340,938)</b>
<b>Cash flows from investing activities:</b>		
Addition to operating fixed assets		(7,662,148)
Net cash used in investing activities:		(7,662,148)
<b>Cash flows from financing activities:</b>		
Payments made under finance lease		(7,101,665)
Term finance - Faysal Bank Limited		50,000,000
Term finance from banks		(1,472,319)
LTF - EOP loans		(2,641,274)
Loan against import of machinery		-
Short term borrowings		87,453,661
<b>Net cash from financing activities</b>		<b>126,238,403</b>
<b>Net increase in cash and Cash equivalents</b>		<b>20,235,317</b>
<b>Cash and cash equivalents at beginning of the year</b>		<b>67,150,496</b>
<b>Cash and cash equivalents at end of the year</b>		<b>87,385,813</b>

The annexed notes from 1 to 11 form an integral part of these financial statements.

**Chief Executive**

**Director**

Sep 30  
2010

(4,433,933)

(3,277,767)

(3,277,767)

(8,376,447)

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(1,704,312)

(2,641,708)

(11,304,724)

32,938,843

8,911,652

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1,199,952

41,705,228

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42,905,180

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