

GULSHAN SPINNING MILLS LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (Un-Audited)
FOR THE FIRST QUARTER ENDED SEPTEMBER 30 , 2010

	30 Sep 2010	30 Sep 2009
	Un-Audited	
	----- Rupees -----	
CASH USED IN OPERATIONS	(4,433,933)	(42,088,895)
Cash flows from investing activities:		
Addition to operating fixed assets	(814,671)	(7,883,690)
Long term deposits	-	(61,950)
Net cash used in investing activities:	(3,277,766)	(7,945,640)
Cash flows from financing activities:		
Payments made under finance lease	(8,376,447)	(3,332,552)
Syndicate term finance	-	(40,000,000)
Term finance from banks	(1,704,312)	(1,695,313)
LTF - EOP loans	(2,641,708)	-
Loan against import of machinery	(11,304,724)	(11,304,730)
Short term borrowings	32,938,843	41,021,957
Net cash from financing activities	8,911,652	(15,310,638)
Net increase in cash and Cash equivalents	1,199,952	(65,345,172)
Cash and cash equivalents at beginning of the year	41,705,228	161,033,570
Cash and cash equivalents at end of the year	42,905,180	95,688,398

NOTE

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Chief Executive

Director