

GULISTAN TEXTILE MILLS LIMITED
CASH FLOW STATEMENT(UN-AUDITED)
1st QUARTER ENDED SEPTEMBER 30, 2006

	1st QUARTER Ended September 30, 2006 RUPEES	Year Ended June 30, 2006 RUPEES
C. Cash flows from financing activities:		
Repayment of Finance Lease	(10,316,309)	(67,613,026)
Repayment of Long Term Financing	(148,237,854)	(185,970,155)
Proceed from Long Term Financing	-	273,225,396
Proceed from short term borrowings	121,610,888	189,144,041
Repayment / Proceeds of short term loans - Machinery	(4,654,820)	(27,544,532)
Net cash used in / from financing activities	(41,598,095)	181,241,724
Net increase / (decrease) in cash and Cash equivalents	718,826	(3,618,326)
Cash and cash equivalents at beginning of the period	58,750,567	62,368,894
Cash and cash equivalents at end of the period	59,469,393	58,750,568
Cash & cash equivalents comprise of the following :-		
Cash & bank balances	35,563,576	34,844,750
Other financial assets- US \$ Bonds	23,905,817	23,905,817
	59,469,393	58,750,567
NON CASH TRANSACTIONS		
Purchase of fixed assets against finance lease	-	106,844,499
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The annexed notes form an integral part of these financial statements.

NASEER AHMAD
CHIEF EXECUTIVE

MOHAMMAD ABDULLAH
DIRECTOR