

PARAMOUNT SPINNING MILLS LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN AUDITED)
FOR THE HALF YEAR ENDED 31 DECEMBER 2008

	NOTE	31 DECEMBER 2008 Rupees	31 DECEMBER 2007 Rupees
NET CASH GENERATED FROM / USED IN OPERATING ACTIVITIES	9	2,864,046	(224,585,955)
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(3,241,857)	(6,116,576)
Proceeds from disposal of fixed assets		645,000	200,000
Dividend received		397	138
Proceeds from sale of short term investment		-	47,436,083
Long term deposits		(992,365)	750,282
NET CASH (USED IN) /GENERATED FROM INVESTING ACTIVITIES		(3,588,825)	42,269,927
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of redeemable capital		(81,095,353)	(80,928,787)
Term Finance from associates		-	17,700,000
Repayment of lease liability		(10,861,637)	(8,189,237)
Proceeds from short term borrowings		60,115,307	254,939,564
NET CASH (USED IN)/ INFLOW FROM FINANCING ACTIVITIES		(31,841,683)	183,521,540
Net (decrease) / increase in cash and cash equivalents		(32,566,462)	1,205,512
Cash and cash equivalents at the beginning of the period		74,634,972	48,892,193
Cash and cash equivalents at the end of the period		42,068,510	50,097,705

The annexed notes 1 to 13 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE

DIRECTOR