

PARAMOUNT SPINNING MILLS LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2008

	NOTE	31 MARCH 2008 Rupees	31 MARCH 2007 Rupees
CASH USED IN OPERATING ACTIVITIES	10	(481,104,460)	(465,039,495)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from disposal of property, plant and equipment		200,000	1,521,911
Fixed capital expenditure		(12,990,952)	(33,887,339)
Proceeds from held to maturity investment		-	1,019,645
Dividend received		500	50,335
Proceeds from sale of short term investment		47,467,947	1,135,025
Long term deposits		(63,904)	(1,881,226)
NET CASH GENERATED FROM/(USED IN) INVESTING ACTIVITIES		34,613,591	(32,041,649)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of redeemable capital		(131,724,745)	(121,561,250)
Term Finance from associates		30,000,000	100,000,000
Repayment of liabilities against asset subject to finance lease		1,906,977	27,173,498
Proceeds from short term borrowings		528,805,777	496,280,571
NET CASH GENERATED FROM FINANCING ACTIVITIES		428,988,009	501,892,819
Net increase in cash and cash equivalents		(17,502,860)	4,811,675
Cash and cash equivalents at the beginning of the period		48,892,193	38,445,022
Cash and cash equivalents at the end of the period		31,389,333	43,256,697

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

CHIEF EXECUTIVE

DIRECTOR