

BLESSED TEXTILES LIMITED

CASH FLOW STATEMENT

FOR THE HALF YEAR ENDED DECEMBER 31, 2006 (UNAUDITED)

	Half year ended December 31 2006 Rupees	Half year ended December 31 2005 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	92,952,332	103,872,657
Adjustment for:		
Depreciation on property, plant and equipment	84,860,000	56,870,000
Provision for employee benefits	5,178,000	3,150,000
(Gain) on disposal of property, plant and equipment	(404,531)	(314,242)
Finance cost	91,299,600	55,370,554
	180,933,069	115,076,312
Operating profit before changes in working capital	273,885,401	218,948,969
Changes in working capital	14	(247,651,340)
Finance cost paid	(91,251,552)	(53,197,594)
Employee benefit cost paid	(1,124,757)	(1,615,295)
Income taxes paid	(19,411,539)	(22,942,588)
Dividend paid	(4,771,416)	(4,785,637)
	(116,559,264)	(82,541,114)
Net cash (used in) / from operating activities	(90,325,203)	7,553,476
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	956,848	1,180,000
Purchase of property plant and equipment	(64,530,783)	(666,506,345)
Long-term loans	556,572	(1,086,455)
Long-term deposits	9,108,000	(2,544,000)
	(53,909,363)	(668,956,800)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of long-term financing	(115,000,000)	(40,000,000)
Payment of liabilities against assets subject to finance lease	(14,066,425)	(13,207,497)
Payment of long term murabaha	(18,181,818)	(18,181,818)
Proceeds from long term financing	41,734,309	500,000,000
Proceeds from sponsors loan	100,000,000	-
Short-term borrowings - net	176,842,012	214,100,956
	171,328,078	642,711,641
Net cash from financing activities	171,328,078	642,711,641
Net increase/(decrease) in cash and cash equivalents	27,093,512	(18,691,683)
Cash and cash equivalents at beginning of the period	14,070,557	49,175,026
Cash and cash equivalents at end of the period	41,164,069	30,483,343

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

Director

Chief Executive