

BOLAN CASTINGS LIMITED
CASH FLOW STATEMENT (Unaudited)
FOR THE 1st QUARTER ENDED SEPTEMBER 30, 2004

	SEP 30, 2004	SEP 30, 2003
	Rs.	Rs.
Cash Flows from Operating Activities		
Net profit before taxation	13,974,588	7,363,838
Adjustment for :		
Depreciation	2,550,029	2,665,250
Provision for retirement benefits	467,690	181,940
(Gain) / loss on sale of fixed assets	76,371	-
Financial charges	37,982	49,893
Return on deposits	(91,017)	(193,973)
	3,041,055	2,703,110
Operating profit before working capital changes	17,015,643	10,066,948
Working Capital Changes		
(Increase) / Decrease in current assets:		
Stores,spares and loose tools	(2,662,254)	(879,425)
Stock-in-trade	(10,249,007)	(18,396,834)
Trade debts	(7,988,569)	29,895,080
Advances,deposits & prepayments	(5,444,857)	3,191,617
Other receivables	292,606	150,715
	(26,052,081)	13,961,153
Increase / (Decrease) in current liabilities:		
creditors,accrued & other liabilities	868,090	230,699
	(25,183,991)	14,191,852
Cash (used in) / generated from operations	(8,168,348)	24,258,800
Income tax paid	(6,437,430)	(4,361,205)
Staff benefits paid	(333,205)	-
Financial charges paid	(59,532)	(133,235)
	(6,830,167)	(4,494,440)
Net Cash (used in) / generated from operating activities	(14,998,515)	19,764,360
Cash Flows from Investing Activities		
Capital expenditure	(4,675,489)	(2,383,497)
Sale proceeds of fixed assets	69,828	132,000
Net (increase) in long term loans	(444,700)	(784,800)
Return on deposits received	137,426	401,584
Net cash (used in) investing activities	(4,912,935)	(2,634,713)
Cash Flows from Financing Activities	-	-
Net (decrease) / increase in cash & cash equivalents	(19,911,450)	17,129,647
Cash and cash equivalents at the beginning of the period	22,937,187	45,812,022
Cash and cash equivalents at the end of the period	3,025,737	62,941,669

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

LAEEQ UDDIN ANSARI
CHIEF EXECUTIVE

SIKANDAR M.KHAN
CHAIRMAN