


**BOLAN CASTINGS LIMITED**  
**CASH FLOW STATEMENT (UN-AUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2005**

	Note	March 31, 2005 Rupees	March 31, 2004 Rupees
<b>Cash flow from operating activities</b>			
Cash generated from operations	9	32,291,964	14,296,957
Income tax paid		(27,746,382)	(17,717,846)
Staff retirement benefits paid		(1,439,477)	(44,387)
Finance cost paid		(623,291)	(435,776)
<b>Net cash inflow / (outflow) from operating activities</b>		<u>2,482,814</u>	<u>(3,901,052)</u>
<b>Cash flow from investing activities</b>			
Capital expenditure		(9,104,624)	(3,680,233)
Sale proceeds of fixed assets		1,214,788	484,000
Net (increase) in long term loan		(59,800)	(148,400)
Net decrease in long term trade deposit		-	50,000
Dividend received		375,000	500,000
Return received on deposits		<u>276,830</u>	<u>834,585</u>
<b>Net cash (outflow) from investing activities</b>		(7,297,806)	(1,960,048)
<b>Cash flow from financing activities</b>			
Dividend paid		(27,464,555)	(32,951,129)
<b>Net decrease in cash and cash equivalents</b>		<u>(32,279,547)</u>	<u>(38,812,229)</u>
<b>Cash and cash equivalents at the beginning of the period</b>		22,937,187	45,812,022
<b>Cash and cash equivalents at the end of the period</b>		<u><u>(9,342,360)</u></u>	<u><u>6,999,793</u></u>

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



**JAVOID ASHRAF**  
**CHIEF EXECUTIVE**



**SIKANDAR M.KHAN**  
**CHAIRMAN**