

**BOLAN CASTINGS LIMITED**  
**CASH FLOW STATEMENT (UN-AUDITED)**  
**FOR THE 1st QUARTER ENDED SEPTEMBER 30, 2006**

		<b>September 30, 2006 Rupees</b>	<b>September 30, 2005 Rupees</b>
<b>Cash Flow from Operating Activities</b>			
Cash generated from operations	10	11,885,409	(2,098,210)
Net (increase) in long term loans		(532,300)	(546,000)
Net (increase) in long term trade deposits		-	(2,250,000)
Income tax paid		(446,217)	(1,751,247)
Staff retirement benefits paid		(1,164,081)	(367,809)
Finance cost paid		(3,874,618)	(747,481)
<b>Net Cash Inflow / (outflow) from operating activities</b>		<b>5,868,193</b>	<b>(7,760,747)</b>
<b>Cash Flow from Investing Activities</b>			
Capital expenditure		(16,921,934)	(3,824,878)
Sale proceeds of fixed assets		243,763	380,144
Return received on deposits		484,292	580,510
<b>Net cash flow from investing activities</b>		<b>(16,193,879)</b>	<b>(2,864,224)</b>
<b>Cash Flow from financing activities</b>			
Receipt against long term loan		-	16,008,779
Repayment of finance against trust receipt		-	(19,826,353)
<b>Net cash flow from financing activities</b>		<b>-</b>	<b>(3,817,574)</b>
<b>Net (decrease) in cash &amp; cash equivalents</b>		<b>(10,325,686)</b>	<b>(14,442,545)</b>
<b>Cash and cash equivalents at beginning of the year</b>		<b>11,019,205</b>	<b>19,956,840</b>
<b>Cash and cash equivalents at the end of the period</b>	11	<b>(21,344,891)</b>	<b>(34,399,385)</b>

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



**JAVAID ASHRAF**  
**CHIEF EXECUTIVE**



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