

INDUS DYEING & MANUFACTURING CO. LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2011

	<i>Half year ended</i>		<i>Quarter ended</i>	
	<i>December 31,</i>	<i>December 31,</i>	<i>December 31,</i>	<i>December 31,</i>
	<i>2011</i>	<i>2010</i>	<i>2011</i>	<i>2010</i>

< ----- Rupees in '000' ----- >

A. CASH FLOWS FROM OPERATING ACTIVITIES

Profit before taxation including share of profit from an associate and a joint venture	654,105	1,125,940	313,893	578,451
Adjustments for:				
Depreciation of property, plant and equipment	143,800	135,696	78,358	68,160
Provision for gratuity	26,400	17,445	13,100	11,045
Fair value loss / (gain) on other financial assets	2,786	(2,760)	9,372	1,250
Gain on disposal of property, plant and equipment	(314)	(104)	(153)	(104)
Capital (gain) / loss on disposal of other financial assets	(16,707)	532	(14,150)	532
Finance cost	80,331	139,396	69,390	90,969
Dividend income	(551)	(6,381)	(252)	(5,266)
Share of (profit) / loss from Associate	(38,263)	(28,785)	(28,766)	(1,274)
Share of loss / (profit) from Joint Venture	16,433	7,483	(7,055)	(66,460)
Operating profit before working capital changes	868,020	1,388,461	433,737	677,304
Working capital changes				
(Increase) / decrease in current assets				
Stores, spares and loose tools	(55,628)	1,170	(37,770)	3,098
Stock in trade	(3,411,064)	(2,982,990)	(4,308,711)	(3,214,481)
Trade debts	451,649	(241,721)	467,849	102,999
Loans and advances	(38,048)	(54,405)	(29,023)	22,762
Trade deposits and short-term prepayments	(3,813)	(3,665)	8,961	10,439
Other receivables	2,991	(622)	(362)	(1,203)
Other financial assets	1,932	-	1,932	-
Tax refundable	(59,571)	7,332	(65,004)	7,332
Increase in current liabilities				
Trade and other payables	210,419	258,923	168,816	207,341
	(2,901,133)	(3,015,978)	(3,793,312)	(2,861,713)
Cash used in operations	(2,033,113)	(1,627,517)	(3,359,575)	(2,184,409)
Income taxes paid	(77,093)	(135,824)	(24,290)	(82,282)
Finance cost paid	(61,598)	(114,229)	(34,563)	(62,392)
Gratuity paid	(11,143)	(6,061)	(4,716)	(3,217)
Net cash used in operating activities	(2,182,947)	(1,883,631)	(3,423,144)	(2,332,300)

<i>Half year ended</i>		<i>Quarter ended</i>	
<i>December 31,</i>	<i>December 31,</i>	<i>December 31,</i>	<i>December 31,</i>
<i>2011</i>	<i>2010</i>	<i>2011</i>	<i>2010</i>
<i><-----Rupees in '000'-----></i>			

B. CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of property, plant and equipment	(1,137,572)	(36,720)	(867,089)	(31,693)
Capital work in progress	(93,360)	-	(79,722)	-
Proceeds on disposal of property, plant and equipment	23,953	635	22,703	500
Purchase of other financial assets	(1,541,076)	-	(352,433)	-
Proceeds on disposal of other financial assets	1,559,292	6,184	1,190,292	3,457
Long-term deposits	(316)	-	-	-
Dividend received	5,637	6,381	5,338	5,266
Net cash used in investing activities	(1,183,442)	(23,520)	(80,911)	(22,470)

C. CASH FLOWS FROM FINANCING ACTIVITIES

Long-term financing obtained	1,035,253	15,901	674,096	14,148
Repayment of long-term finance	(179,620)	(438,070)	(56,117)	(128,740)
Loans from directors obtained / (repaid) - net	16,246	-	16,246	-
Repayment of liabilities against assets subject to finance lease	(22,877)	(3,418)	(993)	(1,734)
Short term borrowings - other than running finance	156,860	1,967,641	430,545	2,388,572
Dividend paid	(170,336)	(90,369)	(170,336)	(90,369)
Net cash generated from financing activities	835,526	1,451,684	893,441	2,181,877
Net decrease in cash and cash equivalents (A+B+C)	(2,530,863)	(455,467)	(2,610,614)	(172,893)
Cash and cash equivalents at beginning of the period	(45,095)	(9,991)	34,656	(292,565)
Cash and cash equivalents at end of the period	(2,575,958)	(465,458)	(2,575,958)	(465,458)
Cash and cash equivalents at end of period				
Cash and bank balances	62,690	29,643	62,690	29,643
Short-term borrowings - Running finance	(2,638,648)	(495,101)	(2,638,648)	(495,101)
	(2,575,958)	(465,458)	(2,575,958)	(465,458)

The annexed notes from 1 to 11 form an integral part of this condensed interim financial information.

CHIEF EXECUTIVE OFFICER

DIRECTOR

DIRECTOR