

FRONTIER CERAMICS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED JUNE 30, 2009

Note	2009 Rupees	2008 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / loss before taxation	93,619,612	(104,789,587)
Adjustment for:		
Depreciation	14,337,411	14,832,216
Financial charges	814,345	235,502
Credit balances written back	(112,637,204)	-
Loss before working capital changes	(3,865,835)	(89,721,869)
Effect on cash flow due to working capital changes:		
(Increase) / decrease in current assets		
Stores, spare parts and loose tools	714,753	9,179,185
Stock in trade	(10,360,671)	31,842,960
Trade debts	9,573,426	48,928,968
Advances, deposits and other receivables	(3,212,388)	(2,407,254)
	(3,284,880)	87,543,859
Increase / (decrease) in current liabilities		
Current portion of long term loans	52,666,728	-
Trade and other payables	55,069,065	5,901,756
	107,735,793	5,901,756
Cash generated /(used in) from operations	100,585,078	3,723,746
Financial charges paid	(301,963)	(85,332)
Taxes (paid)/recovered	-	318,333
	100,283,115	3,956,747
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, plant and equipment	(6,723,759)	(6,500,204)
Long term security deposits	(30,000)	-
Net cash outflow from investing activities	(6,753,759)	(6,500,204)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of loans	(90,884,749)	3,247,491
Net cash from financing activities	(90,884,749)	3,247,491
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	2,644,606	704,034
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	964,264	260,230
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	3,608,870	964,264

The annexed notes from 1 to 28 form an integral part of these financial statements.

Peshawar,

CHIEF EXECUTIVE

DIRECTOR