

FRONTIER CEREMICS LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2012

	2012	2011
	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	25,958,558	18,539,380
Adjustment for:		
Depreciation	53,222,179	32,357,629
Finance cost	1,964,487	1,422,654
Allowance for write down of inventory	-	27,083,637
	<u>55,186,666</u>	<u>60,863,920</u>
Profit before working capital changes	81,145,224	79,403,300
Changes in working capital:		
Decrease /(increase) in current assets		
Stores, spares and loose tools	(5,372,014)	2,702,607
Stock in trade	(4,995,259)	(381,215)
Trade debts	(2,418,226)	6,022,256
Advances	(5,756,086)	3,265,640
Short term prepayments	(29,520)	(72,500)
Due from associated undertaking	-	1,944,708
Increase/(decrease) in current liabilities		
Trade and other payables	42,319,511	15,624,663
	<u>23,748,406</u>	<u>29,106,159</u>
Cash generated from operations	104,893,629	108,509,458
Finance cost paid	(1,390,454)	(857,473)
Taxes paid	(4,262,364)	(2,752,805)
	<u>(5,652,818)</u>	<u>(3,610,278)</u>
Net cash generated from operating activities	99,240,811	104,899,180
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of operating fixed assets	-	(106,800)
Addition to capital work in progress	(34,730,744)	(49,400,645)
Net cash used in investing activities	<u>(34,730,744)</u>	<u>(49,507,445)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long term financing	(66,534,643)	(53,208,088)
Short term borrowings	734,716	-
Net cash used in financing activities	<u>(65,799,927)</u>	<u>(53,208,088)</u>
Net (decrease) / increase in cash and cash equivalents	(1,289,860)	2,183,647
Cash and cash equivalents at the beginning of the year	3,607,388	1,423,741
Cash and cash equivalents at the end of the year	<u>2,317,528</u>	<u>3,607,388</u>

12

The annexed notes from 1 to 38 form an integral part of these financial statements.

CHIEF EXECUTIVE

DIRECTOR