

AGRIAUTO INDUSTRIES LIMITED
INTERIM CONDENSED CASH FLOW STATEMENT
FOR THE HALF YEAR ENDED DECEMBER 31, 2008
(UN-AUDITED)

	December 31, 2008	December 31, 2007
	(Rupees in '000')	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	101,823	213,528
Adjustments for :		
Depreciation	12,032	10,095
Finance costs	3,289	1,136
Provision for impairment of trade debts	1,000	150
Gain on disposal of property, plant and equipment	(863)	(657)
Profit on short-term investments	(12,496)	(11,167)
	104,785	213,085
Increase in current assets	(317,593)	(64,284)
Decrease in current liabilities	(20,431)	(4,326)
Cash (used in) / generated from operations	(233,239)	144,475
Finance costs paid	(1,492)	(942)
Income tax paid	(52,443)	(87,340)
Long term deposits	9	(144)
Net cash (used in) / generated from operating activities	(287,165)	56,049
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(62,144)	(56,480)
Proceeds from disposal of property, plant and equipment	2,351	2,702
Acquisition of long term investments	(67,500)	(30,000)
Proceeds from disposal of short-term investments	52,290	11,750
Profit received on short term investments	14,520	(30,000)
Net cash used in investing activities	(60,483)	(102,028)
CASH FLOWS FROM FINANCING ACTIVITIES		
Lease rentals paid	(4,357)	(4,477)
Dividends paid	(23,541)	(83,005)
Net cash used in financing activities	(27,898)	(87,482)
Net decrease in cash and cash equivalents	(375,546)	(133,461)
Cash and cash equivalents at the beginning of the period	363,353	299,299
Cash and cash equivalents at the end of the period	(12,193)	165,838
CASH AND CASH EQUIVALENTS		
Cash and bank balances	16,022	52,323
Short term running finance	(28,215)	(6,485)
Short term investments	-	120,000
	(12,193)	165,838

The annexed notes from 1 to 10 form an integral part of these interim condensed financial statements.

R.D. MINWALLA
Chairman

QAZI EBADULLAH KHAN
Chief Executive