

DYNEA PAKISTAN LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT
FOR THE HALF YEAR ENDED DECEMBER 31, 2009
(UN-AUDITED)

	December 31, 2009	December 31, 2008
	(Rupees in thousands)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	35,872	10,566
Adjustments for :		
Depreciation	10,511	11,443
Finance costs	3,321	15,055
Gain on disposal of property, plant & equipment	(224)	(1,273)
	13,608	25,225
Operating profit before working capital changes	49,480	35,791
(Increase)/decrease in current assets	(3,505)	106,585
Increase/(decrease) in current liabilities	15,504	(50,863)
Cash generated from operations	61,479	91,513
Finance costs paid	(3,187)	(11,452)
Income tax paid	(20,173)	(14,936)
Long-term loans and advances	21	22
Net cash generated from operating activities	38,140	65,147
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(48)	(7,777)
Proceeds from sale of property, plant & equipment	447	2,212
Decrease in long-term deposits	-	25
Net cash generated / (used in) investing activities	399	(5,540)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of short term borrowings - net	-	(15,025)
Dividends paid	(13,904)	-
Lease rentals paid	(1,411)	(1,505)
Net cash used in financing activities	(15,315)	(16,530)
Net increase in cash and cash equivalents	23,224	43,077
Cash and cash equivalents at the beginning of the period	13,757	(127,462)
Cash and cash equivalents at the end of the period	36,981	(84,385)
Cash and cash equivalents comprises:		
Cash and bank balances	37,529	20,986
Running finances under mark-up arrangements	(548)	(105,371)
	36,981	(84,385)

The annexed notes from 1 to 11 form an integral part of these condensed interim financial statements

CHIEF EXECUTIVE OFFICER

DIRECTOR

Karachi : February 08, 2010