

WAH NOBEL CHEMICALS LIMITED
CASH FLOW STATEMENT FOR THE 4TH QUARTER
ENDED 30TH SEPTEMBER 2002

	<u>Rupees in Million</u>	
	<u>30th Sep,</u> <u>2002</u>	<u>30th Sep,</u> <u>2001</u>
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
NET Profit before Taxation	6.981	6.535
ADJUSTMENT OF ITEMS NOT INVOLVING MOVEMENT OF CASH:		
Depreciation	0.738	0.823
	<u>7.719</u>	<u>7.358</u>
(INCREASE)/DECREASE IN CURRENT ASSETS		
Stores, Spares and Loose Tools	0.288	(2.945)
Stock in Trade	(3.018)	6.790
Trade Debtors	(6.871)	(2.176)
Short Term Investment	-	10.000
Advances, Deposits, Prepayments and Other Receivables	(3.305)	(3.180)
	<u>(12.906)</u>	<u>8.489</u>
INCREASE/(DECREASE) IN CURRENT LIABILITIES		
Creditors, Provisions, Accrued Charges & Other Payable	(8.615)	(11.387)
(INCREASE)/DECREASE IN WORKING CAPITAL	<u>(21.521)</u>	<u>(2.898)</u>
INCOME TAX PAID	<u>(1.982)</u>	<u>(5.168)</u>
NET CASH (OUT FLOW) FROM OPERATING ACTIVITIES	<u>(15.784)</u>	<u>(0.708)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Right Shares Subscription	1.101	-
Capital Work in Progress	(18.221)	-
	<u>(17.120)</u>	<u>-</u>
NET INCREASE IN CASH & CASH EQUIVALENTS	<u>(32.904)</u>	<u>(0.708)</u>
CASH AND CASH EQUIVALANT AS AT 1ST JULY 2002	70.002	22.034
CASH AND CASH EQUIVALANT AS AT 30TH SEPTEMBER 2002	<u><u>37.098</u></u>	<u><u>21.326</u></u>

MUHAMMAD SHARIF
DIRECTOR

SYED KAUKAB MOHYUDDIN
CHIEF EXECUTIVE

WAH CANTT DATED 26.10.2002.