

Cash Flow Statement for the year ended March 31, 2010

	Note	2010 (Rupees in thousand)	2009
Cash flows from operating activities			
Cash generated from operations	31	3,558,692	(807,955)
Finance cost paid		(492,776)	(179,750)
Employees' retirement benefits and other obligations		(26,381)	(18,653)
Net decrease in long term deposits		-	49
Net increase in loans to employees		(2,733)	(2,627)
Income tax paid		(352,295)	(256,682)
Royalty paid		(390,573)	(195,642)
Net cash from / (used in) operating activities		2,293,934	(1,461,260)
Cash flows from investing activities			
Purchase of property, plant and equipment		(27,768)	(1,958,056)
Purchase of intangible assets		(80,346)	(91,472)
Proceeds from sale of property, plant and equipment		22,491	105,252
Interest received		4,870	42,562
Net cash used in investing activities		(80,753)	(1,901,714)
Cash flows from financing activities			
Long term finances		1,500,000	1,000,000
Repayment of long term finances		(1,500,000)	-
Dividend paid		(21)	(20)
Net cash (used in) / from financing activities		(21)	999,980
Net increase / (decrease) in cash and cash equivalents		2,213,160	(2,362,994)
Cash and cash equivalents at the beginning of the year		(2,131,114)	231,880
Cash and cash equivalents at the end of the year	32	82,046	(2,131,114)

The annexed notes 1 to 39 form an integral part of these financial statements.



Yusuf H. Shirazi
Chairman



Atsushi Yamazaki
Chief Executive