

Condensed Interim Cash Flow Statement

For nine months ended December 31, 2010 (Un-audited)

	Note	April - December	
		2010	2009
(Rupees in thousand)			
Cash flows from operating activities			
Cash generated from operations	11	905,099	1,309,951
Finance cost paid		(114,188)	(370,741)
Employees retirement benefits and other obligations		(14,626)	(20,775)
Net increase in loans to employees		(2,671)	(5,036)
Income tax paid		(161,825)	(262,409)
Royalty paid		(307,267)	(351,157)
Net cash from operating activities		304,522	319,843
Cash flows from investing activities			
Purchase of property, plant and equipment		(37,402)	(25,336)
Purchase of intangible assets		-	(80,346)
Proceed from sale of property, plant and equipment		11,687	17,499
Interest received		49,263	3,574
Net cash from / (used in) investing activities		23,548	(84,509)
Cash flows from financing activities			
Long term finances		(583,333)	500,000
Dividend paid		(8)	(21)
Net cash (used in) / from financing activities		(583,341)	499,979
Net (decrease) / increase in cash and cash equivalents		(255,271)	735,313
Cash and cash equivalents at the beginning of the period		82,046	(2,131,114)
Cash and cash equivalents at the end of the period	12	(173,225)	(1,395,801)

The annexed notes form an integral part of this interim financial information.



Yusuf H. Shirazi
Chairman



Atsushi Yamazaki
Chief Executive