

Cash Flow Statement

for the year ended March 31, 2012

	Note	2012 (Rupees in thousand)	2011
Cash flows from operating activities			
Cash generated from operations	30	1,083,418	2,154,912
Finance cost paid		(90,732)	(185,353)
Employees' retirement benefits and other obligations		(31,055)	(26,586)
Net increase in loans to employees		(1,878)	(196)
Income tax paid		(430,020)	(114,383)
Royalty paid		(412,243)	(387,507)
Net cash generated from operating activities		117,490	1,440,887
Cash flows from investing activities			
Purchase of property, plant and equipment		(369,331)	(54,686)
Purchase of intangible assets		(27,472)	-
Proceeds from sale of property, plant and equipment		9,711	11,687
Interest received		150,009	55,481
Net cash (used in)/ generated from investing activities		(237,083)	12,482
Cash flows from financing activities			
Repayment of long term finances		(666,667)	(666,666)
Dividend paid		(4)	(8)
Net cash used in financing activities		(666,671)	(666,674)
Net (decrease)/increase in cash and cash equivalents		(786,264)	786,695
Cash and cash equivalents at the beginning of the year		868,741	82,046
Cash and cash equivalents at the end of the year	21	82,477	868,741

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


Yusuf H. Shirazi
Chairman


Takeharu Aoki
Chief Executive