


Condensed Interim Cash Flow Statement
for the half year ended September 30, 2008 (Un-audited)

		April - September	
		2008	2007
	Note	(Rupees in thousand)	
Cash flows from operating activities			
Cash (used in) / generated from operations	10	(934,530)	588,953
Interest & mark-up paid		(60,460)	(149,214)
Employees retirement benefits & other obligations		(10,849)	(9,460)
Net decrease in long term loans & deposits		10,903	3,935
Income tax paid		(108,922)	(36,446)
Royalty paid		(53,333)	(185,202)
Net cash (used in) / from operating activities		<u>(1,157,191)</u>	<u>212,566</u>
Cash flows from investing activities			
Purchase of property, plant & equipment		(1,007,852)	(118,285)
Purchase of intangible assets		-	(1,499)
Proceeds from sale of property, plant & equipment		99,645	7,143
Profit received		40,047	12,362
Net cash used in investing activities		<u>(868,160)</u>	<u>(100,279)</u>
Cash flows from financing activities			
Long term finances		1,000,000	(2,041,667)
Share deposit money received against right shares		-	578,349
Dividend paid		(3)	(63)
Net cash from / (used in) financing activities		<u>999,997</u>	<u>(1463,381)</u>
Net decrease in cash and cash equivalents		<u>(1,025,354)</u>	<u>(1,351,094)</u>
Cash and cash equivalents at the beginning of the period		231,880	219,859
Cash and cash equivalents at the end of the period	11	<u><u>(793,474)</u></u>	<u><u>(1,131,235)</u></u>

The annexed notes 1 to 13 form an integral part of these financial statements.


Yusuf H. Shirazi
Chairman


Atsushi Yamazaki
Chief Executive