

Condensed Interim Cash Flow Statement
for the Half year ended September 30, 2009 (Un-audited)

| | Note | April - September 2009 2008 (Rupees in thousand) | |
|---|------|---|-------------|
| Cash flows from operating activities | | | |
| Cash generated from / (used in) operations | 10 | 2,049,127 | (934,530) |
| Interest and markup paid | | (289,268) | (60,460) |
| Employees retirement benefits and other obligations | | (12,471) | (10,849) |
| Net (increase) / decrease in long term loans and deposits | | (917) | 10,903 |
| Income tax paid | | (137,230) | (108,922) |
| Royalty paid | | (110,488) | (53,333) |
| Net cash from / (used in) operating activities | | 1,498,753 | (1,157,191) |
| Cash flows from investing activities | | | |
| Purchase of property, plant and equipment | | (26,231) | (1,007,852) |
| Purchase of intangible assets | | (79,412) | - |
| Proceeds from sale of property, plant and equipment | | 17,848 | 99,645 |
| Profit received | | 2,200 | 40,047 |
| Net cash used in investing activities | | (85,595) | (868,160) |
| Cash flows from financing activities | | | |
| Long term finances | | 500,000 | 1,000,000 |
| Dividend paid | | (21) | (3) |
| Net cash from financing activities | | 499,979 | 999,997 |
| Net increase / (decrease) in cash and cash equivalents | | 1,913,137 | (1,025,354) |
| Cash and cash equivalents at the beginning of the period | | (2,131,114) | 231,880 |
| Cash and cash equivalents at the end of the period | 11 | (217,977) | (793,474) |

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



Yusuf H. Shirazi
Chairman



Atsushi Yamazaki
Chief Executive