

AGRIAUTO INDUSTRIES LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT
FOR THE HALF YEAR ENDED DECEMBER 31, 2010
(UN-AUDITED)

	December 31, 2010	December 31, 2009
	(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	319,085	351,637
Adjustments for :		
Depreciation	23,309	21,895
Finance costs	473	422
Provision for impairment of trade debts	150	150
Gain on disposal of property, plant and equipment	(1,834)	(99)
Liabilities no longer payable – written back	(514)	-
Profit on short-term investments / bank balances	(31,694)	(24,603)
	308,975	349,402
(Increase) / decrease in current assets	11,123	(19,835)
(Decrease) / increase in current liabilities	(39,848)	50,177
Cash generated from operations	280,250	379,744
Finance costs paid	(473)	(429)
Income tax paid	(123,817)	(117,869)
Long-term deposits	(2,250)	(164)
Net cash inflow from operating activities	153,710	261,282
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(36,095)	(27,608)
Proceeds from disposal of property, plant and equipment	5,160	516
Acquisition of short-term investments	(50,000)	-
Profit received on short-term investments / bank balances	32,014	19,874
Net cash used in investing activities	(48,921)	(7,218)
CASH FLOWS FROM FINANCING ACTIVITIES		
Lease rentals paid	(1,468)	(1,978)
Dividends paid	(127,784)	(56,780)
Net cash used in financing activities	(129,252)	(58,758)
Net (decrease) / increase in cash and cash equivalents	(24,463)	195,306
Cash and cash equivalents at the beginning of the period	643,058	375,651
Cash and cash equivalents at the end of the period	618,595	570,957
CASH AND CASH EQUIVALENTS		
Cash and bank balances	168,595	170,957
Short-term investments	450,000	400,000
	618,595	570,957

The annexed notes from 1 to 8 form an integral part of these condensed interim financial statements.

FAHIM KAPADIA
CHIEF EXECUTIVE

YUTAKA ARAE
CHAIRMAN