

**INTERIM CONDENSED CASH FLOW STATEMENT  
FOR THE NINE MONTHS & QUARTER ENDED MARCH 31, 2009  
(UN-AUDITED)**

	March 31, 2009	March 31, 2008
	(Rupees in '000')	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	213,046	321,112
Adjustments for :		
Depreciation	23,806	15,360
Finance costs	4,523	1,474
Provision for impairment of trade debts	2,350	225
Gain on disposal of property, plant and equipment	(1,805)	(808)
Profit on short-term investments	(14,689)	(15,517)
	227,231	321,846
Increase in current assets	(187,968)	22,783
Decrease in current liabilities	15,104	34,876
<b>Cash (used in) / generated from operations</b>	<b>54,367</b>	<b>379,505</b>
Finance costs paid	(3,594)	(1,488)
Income tax paid	(59,110)	(118,808)
Long term deposits	124	(192)
<b>Net cash (used in) / generated from operating activities</b>	<b>(8,213)</b>	<b>259,017</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Fixed capital expenditure	(74,644)	(136,530)
Proceeds from disposal of property, plant and equipment	9,672	3,417
Acquisition of long term investments	(67,500)	(30,000)
Proceeds from disposal of short-term investments	52,290	17,153
Profit received on short term investments	15,604	(30,000)
<b>Net cash used in investing activities</b>	<b>(64,578)</b>	<b>(175,960)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Lease rentals paid	(7,854)	(6,924)
Dividends paid	(23,777)	(83,178)
<b>Net cash used in financing activities</b>	<b>(31,631)</b>	<b>(90,102)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(104,422)</b>	<b>( 7,045)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>363,353</b>	<b>299,299</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>258,931</b>	<b>292,254</b>
<b>CASH AND CASH EQUIVALENTS</b>		
Cash and bank balances	158,931	242,254
Short term investments	100,000	50,000
	<b>258,931</b>	<b>292,254</b>

The annexed notes from 1 to 9 form an integral part of these interim condensed financial statements.

**R.D. MINWALLA**  
Chairman

**QAZI EBADULLAH KHAN**  
Chief Executive