

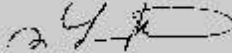
Condensed Interim Cash Flow Statement
for the period of nine months ended December 31, 2009 (Un-audited)

	Note	April - December	
		2009	2008
(Rupees in thousand)			
Cash flows from operating activities			
Cash generated from / (used in) operations	10	1,311,040	(1,432,871)
Finance cost paid		(370,741)	(23,761)
Employees retirement benefits and other obligations		(20,775)	(10,944)
Net decrease in long term deposits		-	48
Net (increase) / decrease in loans to employees		(5,036)	7,299
Income tax paid		(262,409)	(171,039)
Royalty paid		(331,157)	(123,395)
Workers' welfare fund paid		(1,079)	-
Net cash from / (used in) operating activities		319,843	(1,754,663)
Cash flows from investing activities			
Purchase of property, plant and equipment		(25,336)	(1,883,600)
Purchase of intangible assets		(80,346)	-
Proceed from sale of property, plant and equipment		17,499	99,645
Interest received		3,674	41,494
Net cash used in investing activities		(84,509)	(1,742,461)
Cash flows from financing activities			
Long term finances		500,000	1,000,000
Dividend paid		(21)	(5)
Net cash from financing activities		499,979	999,995
Net increase / (decrease) in cash and cash equivalents		735,313	(2,497,129)
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	(1,395,801)	(2,265,249)

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



Yusuf H. Shirazi
Chairman



Atsushi Yamazaki
Chief Executive