

## Condensed Interim Cash Flow Statement

for the period of Three months ended June 30, 2008 (Un-audited)

	Note	April - June	
		2008	2007
		(Rupees in thousand)	
<b>Cash flows from operating activities</b>			
Cash generated from operations	8	1,524,519	754,341
Interest and markup paid		(33,385)	(53,526)
Employees retirement benefits & other obligations		(10,488)	(7,300)
Net decrease in long term deposits		48	-
Net decrease in loans to employees		9,363	2,399
Income tax paid		(27,143)	(13,376)
Royalty paid		(53,333)	(109,843)
<b>Net cash inflow from operating activities</b>		<b>1,409,581</b>	<b>572,695</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant & equipment		(166,427)	(44,546)
Proceed from sale of property, plant & equipment		51	7,143
Interest received		17,045	9,985
<b>Net cash used in investing activities</b>		<b>(149,331)</b>	<b>(27,418)</b>
<b>Cash flows from financing activities</b>			
Long term finances		-	(750,000)
Dividend paid		(3)	(49)
<b>Net cash used in financing activities</b>		<b>(3)</b>	<b>(750,049)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>1,260,247</b>	<b>(204,772)</b>
<b>Cash and cash equivalents at the beginning of the period</b>		<b>231,880</b>	<b>219,859</b>
<b>Cash and cash equivalents at the end of the period</b>	9	<b>1,492,127</b>	<b>15,087</b>

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

  
Yusuf H. Shirazi  
Chairman

  
Atsushi Yamazaki  
Chief Executive