


## Cash Flow Statement

for the year ended March 31, 2005

	Note	2005 (Rupees in thousand)	2004
<b>Cash flow from operating activities</b>			
Cash generated from operations	30	3,893,225	3,097,056
Financial charges paid		(5,960)	(2,280)
Net (increase) / decrease in long term deposits		(784)	100
Income tax paid		(155,142)	(316,122)
Staff gratuity paid		(5,110)	(4,014)
Royalty paid		(245,250)	(81,014)
Workers' profit participation fund paid		(9,597)	(33,809)
Workers' welfare fund paid		(2,406)	(21,351)
<b>Net cash inflow from operating activities</b>		<b>3,468,976</b>	<b>2,638,566</b>
<b>Cash flow from investing activities</b>			
Fixed capital expenditure			
- Property, plant and equipment		(269,233)	(243,361)
- Intangible assets		(3,282)	(22,684)
Sale proceeds of property, plant and equipment		8,213	1,921
Long term investments		(742,065)	(750)
Net increase in loans to employees		(10,047)	(22,922)
Profit / interest received		84,337	47,323
<b>Net cash outflow from investing activities</b>		<b>(932,077)</b>	<b>(240,473)</b>
<b>Cash flow from financing activities</b>			
Dividend paid		(177,821)	(146,160)
<b>Net cash outflow from financing activities</b>		<b>(177,821)</b>	<b>(146,160)</b>
<b>Net increase in cash and cash equivalents</b>		<b>2,359,078</b>	<b>2,251,933</b>
Cash and cash equivalents at the beginning of the year		3,514,909	1,262,976
Cash and cash equivalents at the end of the year	31	5,873,987	3,514,909

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

  
Yusuf H. Shirazi  
Chairman

  
Mamoru Suwama  
Chief Executive