

## Condensed Interim Cash Flow Statement

for the quarter ended June 30, 2011 (Un-audited)

(Rupees in thousand)	Note	April - June	
		2011	2010
<b>Cash flows from operating activities</b>			
Cash generated from operations	10	1,449,342	1,395,918
Finance cost paid		(4,303)	(39,430)
Employees retirement benefits and other obligations		(15,725)	(13,550)
Net increase in loans to employees		(3,781)	(2,585)
Income tax paid		(167,411)	(48,732)
Royalty paid		(136,780)	(102,477)
<b>Net cash from operating activities</b>		<b>1,121,342</b>	<b>1,189,144</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment		(32,033)	(25,447)
Proceed from sale of property, plant and equipment		355	8,799
Interest received		60,470	11,288
<b>Net cash from / (used in) investing activities</b>		<b>28,792</b>	<b>(5,360)</b>
<b>Cash flows from financing activities</b>			
Long term finances paid		-	(500,000)
<b>Net cash used in financing activities</b>		<b>-</b>	<b>(500,000)</b>
<b>Net increase in cash and cash equivalents</b>		<b>1,150,134</b>	<b>683,784</b>
<b>Cash and cash equivalents at the beginning of the period</b>		<b>868,741</b>	<b>82,046</b>
<b>Cash and cash equivalents at the end of the period</b>	11	<b>2,018,875</b>	<b>765,830</b>

The annexed notes form an integral part of this condensed interim financial information.



Yusuf H. Shirazi  
Chairman



Takeharu Aoki  
Chief Executive