



Cash Flow Statement (Un-audited) for the half year ended December 31, 2006

	Note	Half year ended	
		December 31, 2006	December 31, 2005
		Rupees in thousand	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	14	(90,079)	(38,312)
Financial charges paid		(950)	(456)
Taxes paid		(24,134)	(15,718)
Long-term loans		190	(16)
Net cash used in operating activities		(114,973)	(54,502)
CASH FLOWS FROM INVESTING ACTIVITIES			
Addition to property, plant and equipment		(2,922)	(9,406)
Proceeds from disposal of property, plant & equipment		178	817
Purchase of short-term investment		(75,000)	-
Profit received from investment and deposit		4,268	4,727
Net cash used in investing activities		(73,476)	(3,862)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of liabilities against assets subject to finance leases		(96)	(178)
Long term deposits		15	55
Dividends paid		(30,379)	(35,487)
Net cash used in financing activities		(30,460)	(35,610)
Net decrease in cash and cash equivalents		(218,909)	(93,974)
Cash and cash equivalents at the beginning of the period		255,638	197,622
Cash and cash equivalents at the end of the period		<u>36,729</u>	<u>103,648</u>
CASH AND CASH EQUIVALENTS			
Cash and bank balances		11,729	28,648
Short-term investment	6.2	25,000	75,000
		<u>36,729</u>	<u>103,648</u>

The annexed notes from 1 to 15 form an integral part of these financial statements.


Zulfiqar Ali Lakhani
Chief Executive


Tasleemuddin Ahmed Batlay
Director