Interim Condensed Cash Flow Statement (Unaudited)
for the quarter ended September 30, 2011

<table>
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<th>Note</th>
<th>September 30, 2011</th>
<th>September 30, 2010</th>
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<td>(Rupees in ‘000)</td>
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CASH FLOWS FROM OPERATING ACTIVITIES
- Cash used in operations: 14 (135,678) (122,781)
- Finance cost paid: 3,380 (2,692)
- Taxes paid: 12,840 (12,267)
- Long term loans: 910 (196)
Net cash generated in operating activities: (150,988) (137,936)

CASH FLOWS FROM INVESTING ACTIVITIES
- Addition to property, plant and equipment: 2,042 (103)
- Proceeds from disposal of property, plant & equipment: 471 (650)
- Surplus on revaluation of investment: 4,385 692
Net cash (used in) investing activities: 2,814 1,239

CASH FLOWS FROM FINANCING ACTIVITIES
- Long term deposit: (15) (153)
Net cash generated from/ (used in) financing activities: (15) (153)

Net decrease in cash and cash equivalents: (148,189) (136,850)

Cash and cash equivalents at the beginning of the period: 273,255 244,781
Cash and cash equivalents at the end of the period: 125,066 107,931

CASH AND CASH EQUIVALENTS
- Cash and bank balances: 17,681 44,239
- Short term investment: 104,385 50,692
- Short term deposit: 3,000 13,000
Total: 125,066 107,931

The annexed notes from 1 to 17 form an integral part of these interim condensed financial statements.

Zulfiqar Ali Lakhani
Chief Executive

Tasleemuddin Ahmed Batlay
Director