

# Cash Flow Statement

For the year ended June 30, 2012

	Note	2012	2011
(Rupees in thousands)			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash generated from operations	36	2,236,686	1,476,963
Finance costs paid		(131,009)	(146,106)
Dividends paid		(242,165)	(151,215)
Retirement benefits paid		(1,770)	(2,469)
Income tax paid		(462,933)	(527,320)
Payment to subsidiary against tax losses		(20,028)	(192,216)
Net cash generated from operating activities		1,378,781	457,637
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Fixed capital expenditure		(153,451)	(167,863)
Long-term loans and deposits		3,885	(16,411)
Dividends received		111,802	96,757
Profit on bank deposits		64,372	60,993
Proceeds from disposal of property, plant and equipment		8,198	10,898
Investment in a subsidiary		(87)	-
Purchase of short-term investments		(220,018)	(66,180)
Net cash used in investing activities		(185,299)	(81,806)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Long-term finance repaid		(215,000)	(90,000)
Export refinance repaid		(189,000)	(42,100)
Repayment of liabilities against assets subject to finance lease		(3,161)	(9,459)
Net cash used in financing activities		(407,161)	(141,559)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		<b>786,321</b>	<b>234,272</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>		<b>830,725</b>	<b>596,453</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	37	<b>1,617,046</b>	<b>830,725</b>

The annexed notes from 1 to 46 form an integral part of these financial statements.



**ASIF RIZVI**  
CHIEF EXECUTIVE



**SOHAIL P. AHMED**  
VICE CHAIRMAN