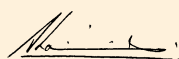


Cash Flow Statement for the year ended December 31, 2007

	Note	2007 (Rupees in thousand)	2006
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	32	944,321	780,988
Payment of accumulated compensated absences		(1,249)	(1,101)
Long-term deposits		(246)	190
Staff retirement benefits paid		(10,197)	(9,211)
Income taxes paid		(38,510)	(17,468)
Net cash inflow from operating activities		894,119	753,398
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(150,788)	(54,768)
Profit on bank balances received		3,994	54
Investment purchased during the year		(120,000)	-
Investment disposed off during the year		71,500	-
Sale proceeds on disposal of fixed assets		2,496	3,205
Net cash outflow from investing activities		(192,798)	(51,509)
CASH FLOWS FROM FINANCING ACTIVITIES			
Long-term finance paid		(216,000)	(108,000)
Finance cost paid		(100,068)	(133,651)
Dividend paid		(268,825)	(74,555)
Net cash outflow from financing activities		(584,893)	(316,206)
Net increase in cash and cash equivalents		116,428	385,683
Cash and cash equivalents at the beginning of the period		208,867	(176,816)
Cash and cash equivalents at the end of the period	20	325,295	208,867

The annexed notes I to 36 form an integral part of these financial statements.



Shahid Hussain
Chief Executive



Masaharu Domichi
Director