

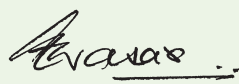
Cash Flow Statement

for the year ended 30 June 2008

Note	2008 (Rupees '000)	2007 (Rupees '000)
Cash flows from operating activities		
Profit before taxation	83,360,809	61,058,726
Adjustments for:		
Depreciation	2,920,446	2,978,442
Amortization of development and production assets	4,893,235	3,637,369
Royalty	17,262,493	10,877,443
Workers' profit participation fund	4,387,411	3,213,617
Provision for employee benefits	733,559	184,852
Unwinding of discount on provision for decommissioning cost	522,699	443,699
Interest income	(2,113,078)	(3,064,607)
Unrealized loss/(gain) on investments at fair value through profit or loss	42,225	(60,386)
Dividend income	(5,068,081)	(300,653)
Fixed assets reconciliation adjustment	58,823	-
Gain on disposal of property, plant and equipment	(114,615)	(32,628)
Interest income on long term receivables	-	(61,573)
Trade debts written off	1,445	-
Provision for doubtful advances	(9,864)	(5,430)
	106,877,507	78,868,871
Working capital changes		
(Increase)/decrease in current assets:		
Stores, spare parts and loose tools	(3,095,784)	(2,145,541)
Stock in trade	(57,994)	(28,180)
Trade debts	(12,754,861)	(3,374,529)
Deposits and short term prepayments	(385,861)	7,332
Advances and other receivables	(680,008)	86,035
Increase in current liabilities:		
Trade and other payables	2,183,149	1,207,365
Cash generated from operations	92,086,148	74,621,353
Royalty paid	(13,053,066)	(9,768,793)
Employee benefits paid	(880,329)	(327,302)
Payments to workers' profit participation fund - net	(3,913,617)	(3,469,017)
Income taxes paid	(22,306,667)	(24,083,508)
	(40,153,679)	(37,648,620)
Net cash from operating activities	51,932,469	36,972,733
Cash flows from investing activities		
Capital expenditure	(18,344,330)	(16,444,905)
Interest received	2,378,260	3,466,000
Dividends received	4,452,081	300,653
Purchase of investments	(450,000)	(450,000)
Proceeds from encashment of investments	50,061	73,341
Proceeds from disposal of property, plant and equipment	214,535	35,130
Long term prepayments	(69,116)	18,200
Net cash used in investing activities	(11,768,509)	(13,001,581)
Cash flows from financing activities		
Dividends paid	(41,473,422)	(38,154,089)
Net cash used in financing activities	(41,473,422)	(38,154,089)
Net decrease in cash and cash equivalents	(1,309,462)	(14,182,937)
Cash and cash equivalents at beginning of the year	17,994,342	32,177,279
Cash and cash equivalents at end of the year	16,684,880	17,994,342

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The annexed notes 1 to 38 form an integral part of these financial statements.



Chairman



Chief Executive