

MURREE BREWERY COMPANY LIMITED
CASH FLOW STATEMENT
FOR THE QUARTER ENDED 30 SEPTEMBER 2007

	30 SEP. 07 (Rs.'000)	30 SEP. 06 (Rs.'000)
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	85,519	51,539
Adjustment for:		
Depreciation	19,519	22,212
Provision for staff retirement benefits	926	666
Profit on deposits/dividend income/capital gains	(2,935)	(3,959)
Finance cost	155	38
Unrealized (gain)/loss on re-measurement of available for sale securities	976	(2,140)
Loss/(profit) on disposal of property, plant and equipment	(623)	(83)
	18,018	16,734
Operating profit before working capital changes	103,537	68,273
(Increase)/decrease		
Stocks and stores	2,325	3,839
Stock in trade	(3,099)	7,393
Trade debts	(258)	(17,864)
Advances and other receivables	(23,185)	(69,838)
	(24,217)	(76,470)
Decrease in current liabilities	(31,905)	(12,478)
	47,415	(20,675)
Finance cost paid	(155)	(38)
Staff retirement benefits paid	(1,924)	(1,415)
Income tax paid	(7,184)	(14,587)
NET CASH GENERATED FROM OPERATING ACTIVITIES	38,152	(36,715)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(10,968)	(9,557)
Sales proceeds of property, plant and equipment	824	725
Long term deposits and advances	418	(146)
Decrease/(increase) in short term investments	975	(39,999)
(Increase)/decrease in long term investments	(6)	
Profit on deposits/dividend income	1,959	3,959
NET CASH (USED IN)/GENERATED FROM INVESTING ACTIVITIES	(6,798)	(45,018)
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of finance leases	(535)	(497)
Dividend paid	-	-
NET CASH USED IN FINANCING ACTIVITIES	(535)	(497)
Net increase in cash and cash equivalents	30,819	(82,230)
Cash and cash equivalents at beginning of the period	147,108	139,044
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	177,927	56,814

31

The annexed notes 1 to 12 form an integral part of these interim financial statements.

Director

Chief Executive