

MURREE BREWERY COMPANY LIMITED
CASH FLOW STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED 30 SEPTEMBER 2010

	30 Sep 10 (Rs. '000)	30 Sep 09 (Rs. '000)
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	141,826	98,946
Adjustment for:		
Depreciation	35,317	29,911
Provision for staff retirement benefits	2,680	543
Profit on deposits/dividend income	(11,838)	(4,193)
Finance cost	1,131	87
Unrealised/(Profit)/loss on re-measurement of available for sale securities	(1,233)	
Profit on disposal of property, plant and equipment	-	(2,488)
	<u>26,057</u>	<u>23,860</u>
Operating profit before working capital changes	167,883	122,806
(Increase)/decrease :		
- Stock and stores	1,112	(10,251)
- Stock in trade	51,119	(15,156)
- Trade debts	(18,255)	24,280
- Advances, receivables and prepayments	(109,622)	(61,909)
	<u>(75,647)</u>	<u>(63,036)</u>
Decrease in current liabilities	<u>(23,336)</u>	<u>(18,906)</u>
	68,900	40,864
Finance cost paid	(1,131)	(87)
Staff retirement benefits paid	(2,680)	(1,358)
Income tax paid	(36,273)	(4,036)
NET CASH (USED IN) OPERATING ACTIVITIES	28,816	35,383
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(9,714)	(20,767)
Purchase of Investment property, plant and equipment	(27,685)	
Proceeds of property, plant and equipment	-	3,905
Long term deposits and advances	-	(294)
Decrease in short term investments	-	-
Increase in long term investments	-	-
Profit on deposits/dividend income	11,838	3,549
NET CASH (USED IN)/GENERATED FROM INVESTING ACTIVITIES	(25,561)	(13,607)
CASH FLOW FROM FINANCING ACTIVITIES		
Re-payment of finance leases	(1,098)	(756)
Dividend paid	-	-
NET CASH USED IN FINANCING ACTIVITIES	(1,098)	(756)
Net increase in cash and cash equivalents	2,158	21,020
Cash and cash equivalents at beginning of the period	552,986	222,140
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	555,143	243,160

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

DIRECTOR

DIRECTOR