

MURREE BREWERY COMPANY LIMITED
CASH FLOW STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED 30 SEPTEMBER 2011

	30 Sep 11 (Rs. '000)	30 Sep 10 (Rs. '000)
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	115,009	141,826
Adjustment for:		
Depreciation	37,427	35,317
Provision for staff retirement benefits	2,225	2,680
Profit on deposits/dividend income	(12,208)	(11,838)
Finance cost	174	1,131
Unrealised/(Profit)/loss on re-measurement of available for sale securities	(2,459)	(1,233)
Profit on disposal of property, plant and equipment	-	-
	<u>25,159</u>	<u>26,057</u>
Operating profit before working capital changes	140,168	167,883
(Increase)/decrease :		
- Stock and stores	(7,255)	1,112
- Stock in trade	(39,673)	51,119
- Trade debts	3,857	(18,255)
- Advances, receivables and prepayments	(9,468)	(109,622)
	<u>(52,539)</u>	<u>(75,646)</u>
Decrease in current liabilities	<u>(86,379)</u>	<u>(23,337)</u>
	1,250	68,900
Finance cost paid	(174)	(1,131)
Staff retirement benefits paid	(1,053)	(2,680)
Income tax paid	(49,217)	(36,273)
NET CASH (USED IN) OPERATING ACTIVITIES	(49,194)	28,816
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(29,310)	(9,714)
Purchase of Investment property, plant and equipment	-	(27,685)
Proceeds of property, plant and equipment	-	-
Long term deposits and advances	368	-
Decrease in short term investments	-	-
Increase in long term investments	-	-
Profit on deposits/dividend income	12,857	11,838
NET CASH (USED IN)/GENERATED FROM INVESTING ACTIVITIES	(16,085)	(25,561)
CASH FLOW FROM FINANCING ACTIVITIES		
Re-payment of finance leases	(681)	(1,098)
Dividend paid	-	-
NET CASH USED IN FINANCING ACTIVITIES	(681)	(1,098)
Net increase in cash and cash equivalents	(65,960)	2,157
Cash and cash equivalents at beginning of the period	696,290	552,986
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	630,329	555,143

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

DIRECTOR

DIRECTOR