

MURREE BREWERY COMPANY LIMITED

CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 JUNE 2009

	2009 (Rs.'000)	2008 (Rs.'000)
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit before taxation	340,854	296,616
Adjustments for non cash items:		
Depreciation	87,174	73,510
Provision for staff retirement benefits	4,177	4,437
Profit on deposits	(7,866)	(5,763)
Dividend income	(1,882)	(3,202)
Capital (loss)/ gain on sale of investment	2,334	(1,519)
Finance cost	4,466	707
Unrealized loss/ (gain) on re-measurement of investments held for trading	9,826	(4,916)
Loss/ (gain) on disposal of property, plant and equipment	3,781	(2,262)
	102,010	60,992
Operating profit before working capital changes	442,864	357,608
Increase in stores and spare parts	(36,769)	(3,458)
Increase in stock in trade	(10,751)	(145,024)
Increase in trade debts	(9,116)	(33,721)
Decrease in advances and other receivables	22,937	23,775
Increase in short term prepayments	(86)	(676)
	(33,785)	(159,104)
(Decrease)/ increase in trade and other payables	(2,189)	35,563
Cash generated from operations	406,890	234,067
Finance cost paid	(4,466)	(707)
Staff retirement benefits paid	(3,877)	(6,646)
Income taxes paid	(133,274)	(77,285)
NET CASH GENERATED FROM OPERATING ACTIVITIES	265,273	149,429
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(244,773)	(130,816)
Proceeds on disposal of property, plant and equipment	15,741	5,141
Decrease in long term advances	3,270	191
(Increase)/ decrease in long term deposits	(368)	102
Purchase/ sale of investments held for trading	120,007	(12,764)
Profit on deposits received	7,838	6,325
Dividends received	1,882	3,202
NET CASH USED IN INVESTING ACTIVITIES	(96,403)	(128,619)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of finance leases	(1,821)	(2,101)
Short term running finance obtained	123,087	-
Repayment of short term running finance	(123,087)	-
Dividend paid	(58,598)	(52,128)
NET CASH USED IN FINANCING ACTIVITIES	(60,419)	(54,229)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	108,451	(33,419)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	113,689	147,108
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	222,140	113,689

Note

33

The annexed notes 1 to 43 form an integral part of these financial statements.

CHIEF EXECUTIVE

DIRECTOR