

MURREE BREWERY COMPANY LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2010

Note	2010 (Rs.'000)	2009 (Rs.'000)
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit before taxation	524,581	340,854
Adjustments for non cash items:		
Depreciation	125,210	87,174
Provision for staff retirement benefits	11,862	4,177
Return on deposits	(21,716)	(7,866)
Dividend income	(764)	(1,882)
Capital (gain)/ loss on sale of investments	(1,514)	2,334
Finance cost	2,507	5,350
Unrealized (gain)/ loss on re-measurement of investments held for trading	(8,868)	9,826
(Gain)/ loss on disposal of property, plant and equipment	(3,328)	3,781
	103,389	102,894
Operating profit before working capital changes	627,970	443,748
Decrease/ (increase) in stores, spare parts and loose tools	30,090	(36,769)
Increase in stock in trade	(91,981)	(10,751)
Decrease/ (increase) in trade debts - considered good	47,812	(9,116)
(Increase)/ decrease in advances - considered good	(3,901)	22,815
Increase in short term prepayments	(1,250)	(86)
Decrease in other receivables - considered good	646	122
Increase/ (decrease) in trade and other payables	95,329	(2,189)
Increase in unearned income	1,265	-
	78,010	(35,974)
Cash generated from operations	705,980	407,774
Finance cost paid	(2,507)	(5,350)
Staff retirement benefits paid	(5,608)	(3,877)
Income taxes paid	(135,337)	(133,274)
Net cash generated from operating activities	562,528	265,273
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(176,649)	(244,773)
Purchase of investment property	(18,198)	-
Proceeds on disposal of property, plant and equipment	6,228	15,741
Increase in long term advances	(915)	3,270
Increase in long term deposits	(776)	(368)
Sales/ purchases of investments held for trading-net	4,761	120,007
Return on deposits received	19,679	7,838
Dividends received	764	1,882
Net cash used in investing activities	(165,106)	(96,403)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of finance lease	(2,529)	(1,821)
Dividend paid	(64,047)	(58,598)
Net cash used in financing activities	(66,576)	(60,419)
Net increase in cash and cash equivalents	330,846	108,451
Cash and cash equivalents at beginning of the year	222,140	113,689
Cash and cash equivalents at end of the year	552,986	222,140

34

The annexed notes 1 to 44 form an integral part of these financial statements.

RAWALPINDI

CHIEF EXECUTIVE

DIRECTOR