

MURREE BREWERY COMPANY LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2012

Note	2012 (Rs.'000)	2011 (Rs.'000)
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit before taxation	802,809	784,686
Adjustments for non cash items:		
Depreciation	165,702	142,775
Provision for staff retirement benefits	11,506	8,900
Return on deposits	(52,273)	(46,423)
Dividend income	(20)	(1,347)
Finance cost	2,133	4,350
Unrealized gain on re-measurement of short term investments	(4,853)	(8,439)
Surplus/ (deficit) on remeasurment of investment property to fair value	(25,003)	2,953
(Gain) / loss on disposal of property, plant and equipment	(3,395)	2,281
	93,797	105,050
Operating profit before working capital changes	896,606	889,736
Decrease/ (increase) in stores, spare parts and loose tools	2,791	(9,851)
(Increase) in stock in trade	(12,235)	(203,946)
Decrease/ (increase) in trade debts - unsecured	15,757	(16,400)
(Increase)/ decrease in advances - considered good	(8,199)	3,593
(Increase) in short term prepayments	(2,861)	(5,207)
(Increase) / decrease in other receivables	(433)	1,079
Increase in trade and other payables	32,034	79,760
	26,854	(150,972)
Cash generated from operations	923,460	738,764
Change in long term advances	(1,096)	(3,148)
Change in long term deposits	(1,008)	(11,293)
Finance cost paid	(2,133)	(4,350)
Staff retirement benefits paid	(6,681)	(4,209)
Income taxes paid	(294,044)	(308,134)
Net cash generated from operating activities	618,498	407,630
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(196,391)	(223,260)
Purchase of investment property	-	(17,697)
Proceeds on disposal of property, plant and equipment	15,553	5,204
Sales/ (purchases) of investments held for trading - net	9,461	(989)
Return on deposits received	52,581	44,004
Dividends received	20	1,347
Net cash used in investing activities	(118,776)	(191,391)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of finance lease	(2,994)	(2,148)
Dividend paid	(85,596)	(70,787)
Net cash used in financing activities	(88,590)	(72,935)
Net increase in cash and cash equivalents	411,132	143,304
Cash and cash equivalents at beginning of the year	696,290	552,986
Cash and cash equivalents at end of the year	1,107,422	696,290

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The annexed notes 1 to 42 form an integral part of these financial statements.

CHIEF EXECUTIVE

DIRECTOR