

ATTOCK PETROLEUM LIMITED**CASH FLOW STATEMENT FOR THE YEAR ENDED JUNE 30, 2008**

	2008	2007
	Rupees ('000)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	3,529,552	2,435,606
Adjustment for		
Depreciation	77,187	63,428
Gain on sale of property, plant and equipment	(1,105)	(296)
Income on bank deposits and short term investments	(381,910)	(351,747)
Share of profit of associated companies	<u>(58,918)</u>	<u>(42,319)</u>
	3,164,806	2,104,672
Changes in working capital		
(Increase) in stores and spares	(2,001)	(1,324)
Decrease/(Increase) in stock in trade	42,610	(267,482)
(Increase) in trade debts	(3,322,871)	(522)
(Increase)/Decrease in advances, deposits, prepayments and other receivables	(445,454)	10,698
Increase in trade and other payables	<u>4,516,861</u>	<u>1,237,075</u>
	789,145	978,445
Taxes paid	<u>(965,045)</u>	<u>(985,925)</u>
Net cash from operating activities	2,988,906	2,097,192
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(399,198)	(144,324)
Proceeds from sale of property, plant and equipment	1,821	814
Long term investments in associated companies	(276,245)	-
Short term investments	(100,000)	(200,000)
Income received on bank deposits and short term investments	374,269	330,015
Dividend received from associated companies	13,328	8,330
Net cash used in investing activities	(386,025)	(5,165)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(559,115)	(319,305)
Long term deposits received	7,316	13,183
Net cash used in financing activities	<u>(551,799)</u>	<u>(306,122)</u>
INCREASE IN CASH AND CASH EQUIVALENTS	2,051,082	1,785,905
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	<u>4,066,809</u>	<u>2,280,904</u>
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	<u><u>6,117,891</u></u>	<u><u>4,066,809</u></u>

The annexed notes 1 to 32 form an integral part of these financial statements.

S/d-
Chief Executive

S/d-
Director