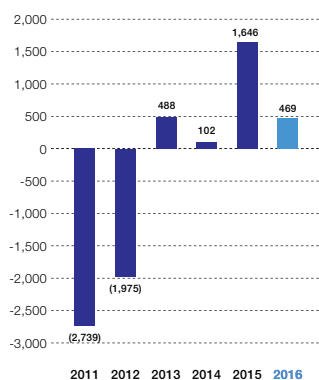


SOURCES & APPLICATION OF FUNDS

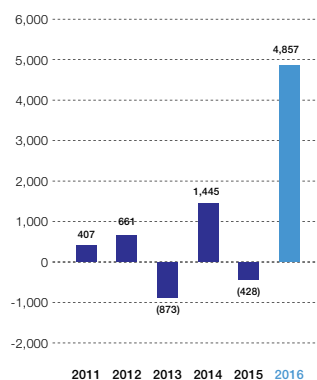
Over the last six years

(Rupees in thousand)	2016	2015	2014	2013	2012	2011
Cash flow from operating activities						
Cash generated from / (used in) operations	2,317,441	3,182,034	1,432,406	2,530,095	395,637	(810,780)
Finance cost paid	(525,475)	(811,384)	(764,241)	(1,090,306)	(1,509,395)	(1,423,001)
Taxes paid	(1,278,772)	(686,226)	(535,873)	(548,880)	(758,677)	(431,528)
Payments for accumulating compensated absences	(26,046)	(23,533)	(17,079)	(81,855)	(28,670)	(10,524)
Retirement benefits paid	(17,917)	(15,329)	(13,450)	(320,767)	(73,960)	(62,831)
Net cash generated from / (used in) operating activities	469,231	1,645,562	101,763	488,287	(1,975,065)	(2,738,664)
Cash flow from investing activities						
Fixed capital expenditure	(1,020,919)	(713,480)	(629,738)	(824,797)	(1,234,627)	(1,225,371)
Investment - net	(701,167)	(2,437,175)	(600,000)	(2,274,953)	4	3,035
Net decrease in long-term loans and deposits	13,289	13,311	14,448	11,499	13,768	17,556
Proceeds from disposal of property, plant and equipment	93,797	91,023	106,792	69,982	113,764	190,023
Proceeds from assets written off due to fire	-	-	-	102,003	233,463	384,563
Dividends received	6,472,005	2,617,891	2,553,678	2,043,111	1,534,440	1,037,255
Net cash generated from / (used in) investing activities	4,857,005	(428,430)	1,445,180	(873,155)	660,812	407,061
Cash flow from financing activities						
Repayment of long term finances - secured	(1,885,710)	(200,000)	(600,000)	(1,100,000)	(5,485,714)	(14,286)
Proceeds from long term finances	3,000,000	-	-	1,000,000	2,000,000	1,000,000
Liabilities against assets subject to finance lease - net	(7,438)	(7,038)	(3,599)	27,884	-	-
Redemption of preference shares	(5,601,500)	-	-	-	-	-
Dividend paid	(1,335,268)	(782,731)	(671,684)	(378,218)	(126,044)	(273,574)
Net cash (used in) / generated from financing activities	(5,829,916)	(989,769)	(1,275,283)	(450,334)	(3,611,758)	712,140
Net (decrease) / increase in cash and cash equivalents	(503,680)	227,363	271,660	(835,202)	(4,926,011)	(1,619,463)
Cash and cash equivalents at the beginning of the year	(782,741)	(1,010,104)	(1,281,764)	(5,546,562)	(620,551)	998,912
Cash and cash equivalents transferred to joint venture	-	-	-	5,100,000	-	-
Cash and cash equivalents at the end of the year	(1,286,421)	(782,741)	(1,010,104)	(1,281,764)	(5,546,562)	(620,551)

OPERATING ACTIVITIES (Rupees in Million)



INVESTING ACTIVITIES (Rupees in Million)



FINANCING ACTIVITIES (Rupees in Million)

