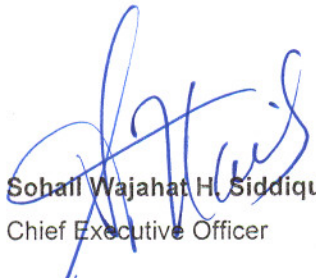



Siemens (Pakistan) Engineering Company Limited
Condensed Interim Cash Flow Statement (Unaudited)
For the six months period ended March 31, 2009

	2009	2008
Note	(Rupees in '000)	
Cash flows from operating activities		
Cash generated from operations	15 (3,088,639)	(890,361)
Payments to employees for long service bonus	(206)	(113)
Financial charges paid	(129,162)	(153,984)
Income tax paid	(279,304)	(380,996)
Payment to Workers' Profit Participation Fund	(138,590)	(108,214)
Net cash used in operating activities	(3,635,901)	(1,533,668)
Cash flows from investing activities		
Capital expenditure	(184,484)	(113,300)
Proceeds from sale of property, plant and equipment	2,734	13,677
Return on bank deposits and receivables	64,186	95,325
Net cash used in investing activities	(117,564)	(4,298)
Cash flows from financing activities		
Short-term loans	-	(330,646)
Dividends paid	(494,822)	(494,822)
Net cash used in financing activities	(494,822)	(825,468)
Net decrease in cash and cash equivalents	(4,248,287)	(2,363,434)
Cash and cash equivalents at beginning of the period	2,499,330	954,728
Cash and cash equivalents at end of the period	16 (1,748,957)	(1,408,706)

The annexed notes 1 to 19 form an integral part of these condensed interim financial statements.


Sohail Wajahat H. Siddiqui
 Chief Executive Officer


Gerhard Wilcke
 Chief Financial Officer & Director