



SAZGAR ENGINEERING WORKS LIMITED

CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2017

	Half Year Ended	
	Jul - Dec 2017	Jul - Dec 2016
	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	113,184,763	80,360,895
Adjustment for non cash charges and other items:		
Depreciation	9,872,500	10,030,997
Amortization	30,119	47,753
Provision for gratuity	11,792,644	9,175,690
Finance cost	3,129,202	652,033
Other Income	(1,088,850)	(1,573,697)
	23,735,615	18,332,776
Working capital changes	136,920,378	98,693,671
(Increase)/Decrease in current assets		
Store, spares and loose tools	(1,836,425)	(1,237,474)
Stock-in-trade	(201,367,986)	(269,257,562)
Trade debts	(18,276,756)	(15,673,191)
Loans & Advances	(571,737)	2,336,243
Trade Deposits and short term prepayments	(11,236,869)	(61,289,247)
Other receivables	80,000	2,060,000
Increase in current liabilities		
Trade and other payables	197,956,871	536,225,363
Increase in Long term loans and advances	(863,822)	(1,061,856)
	(36,116,724)	192,102,276
Cash generated from operations	100,803,654	290,795,947
Finance cost paid	(1,874,323)	(657,569)
Income tax paid/deducted at source	(48,538,806)	(27,035,018)
Employees retirement benefit - gratuity paid	(1,812,818)	(2,038,763)
Workers' Profit Participation Fund Paid	-	(8,287,790)
Net cash generated from operating activities	48,577,707	252,776,807
CASH FLOW FROM INVESTING ACTIVITIES		
Property, plant and equipment purchased	(34,504,730)	(125,903,855)
Increase in long term deposits	-	(935,000)
Proceeds from sale of property, plant and equipment	-	675,689
Net cash used in investing activities	(34,504,730)	(126,163,166)
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of finance lease	(56,310)	(487,242)
Dividend paid	(299,425)	(26,646,778)
Net cash used in financing activities	(355,735)	(27,134,020)
NET INCREASE IN CASH AND CASH EQUIVALENTS	13,717,242	99,479,621
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	67,302,890	166,898,133
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	81,020,132	266,377,754

The annexed notes 1 to 15 form an integral part of these condensed interim financial statements

MIAN ASAD HAMEED
CHIEF EXECUTIVE

SAEED IQBAL KHAN
DIRECTOR

MUHAMMAD ATIF RAO
CHIEF FINANCIAL OFFICER