



SAZGAR ENGINEERING WORKS LIMITED

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2020

	Half Year Ended	
	Jul - Dec 2020	Jul - Dec 2019
	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	57,895,880	16,591,511
Adjustment for non cash charges and other items:		
Depreciation	10,713,342	9,555,332
Amortization	14,908	16,258
Provision for staff retirement gratuity	19,406,396	20,163,156
Finance cost	13,707,743	32,045,143
Other Income	(12,801,037)	(5,630,321)
	31,041,352	56,149,568
	88,937,232	72,741,079
Working capital changes		
(Increase)/Decrease in current assets		
Store, spares and loose tools	(4,753,854)	(594,846)
Stock-in-trade	(317,898,688)	(243,726,011)
Trade debts	31,531,171	23,734,238
Loans & Advances	(5,044,706)	(6,783,405)
Trade Deposits and short term prepayments	(33,819,294)	(80,126,013)
Other receivables	1,542,906	(650,000)
(Decrease) / Increase in current liabilities		
Trade and other payables	382,747,150	297,719,335
Increase in Long term loans and advances	(5,759,500)	(1,498,531)
	48,545,185	(11,925,233)
Cash generated from operations	137,482,417	60,815,846
Finance cost paid	(23,316,028)	(15,851,861)
Income tax paid/deducted at source	(24,843,665)	(34,296,900)
Employees retirement benefit - gratuity paid	(2,412,809)	(2,213,216)
Net cash generated from operating activities	86,909,915	8,453,869
CASH FLOW FROM INVESTING ACTIVITIES		
Property, plant and equipment purchased	(295,320,926)	(100,392,159)
Increase in long term deposits	(100,000)	(160,000)
Proceeds from sale of property, plant and equipment	2,000,000	2,780,000
Net cash used in investing activities	(293,420,926)	(97,772,159)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term financing	136,066,625	46,114,989
Repayment of long term financing	(3,000,000)	-
Proceeds from short term borrowings	402,645,937	1,380,130,322
Repayment of short term borrowings	(402,645,937)	(1,232,637,833)
Repayment of lease liability	(51,100,000)	-
Profit on bank deposits	10,520,942	1,994,641
Dividend paid	(21,818)	(51,310)
Net cash generated from financing activities	92,465,749	195,550,809
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	(114,045,263)	106,232,519
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	448,819,055	5,967,361
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	334,773,792	112,199,880

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