



SAZGAR ENGINEERING WORKS LIMITED

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2021

| | Nine Months Ended | |
|---|-------------------|-------------------|
| | Jul - Mar 2021 | Jul - Mar 2020 |
| | Rupees | Rupees |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before taxation | 100,186,114 | 53,421,985 |
| Adjustment for non cash charges and other items: | | |
| Depreciation | 16,109,248 | 14,388,869 |
| Amortization | 19,878 | 24,162 |
| Provision for staff retirement gratuity | 29,109,594 | 30,244,734 |
| Finance cost | 21,381,115 | 49,949,790 |
| Other Income | (14,842,720) | (9,158,687) |
| | 51,777,115 | 85,448,868 |
| | 151,963,229 | 138,870,853 |
| Working capital changes | | |
| (Increase)/Decrease in current assets | | |
| Store, spares and loose tools | (7,726,086) | (1,075,635) |
| Stock-in-trade | (215,832,383) | (210,728,912) |
| Trade debts | (19,118,456) | 9,855,526 |
| Loans & Advances | (8,317,882) | (2,564,257) |
| Trade Deposits and short term prepayments | (93,381,911) | 686,517 |
| Other receivables | 2,050,373 | (701,109) |
| (Decrease) / Increase in current liabilities | | |
| Trade and other payables | 257,253,268 | 150,477,571 |
| Increase in Long term loans and advances | (6,709,051) | (3,939,940) |
| | (91,782,128) | (57,990,239) |
| Cash generated from operations | 60,181,101 | 80,880,614 |
| Finance cost paid | (52,759,017) | (27,564,981) |
| Income tax paid/deducted at source | (34,589,991) | (48,878,483) |
| Employees retirement benefit - gratuity paid | (3,286,449) | (2,336,216) |
| Workers' Profit Participation Fund Paid | (2,233,024) | (6,080,459) |
| Net cash used in operating activities | (32,687,380) | (3,979,525) |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Property, plant and equipment purchased | (347,786,234) | (157,944,723) |
| Increase in long term deposits | (100,000) | (193,000) |
| Proceeds from sale of property, plant and equipment | 2,300,000 | 4,480,000 |
| Net cash used in investing activities | (345,586,234) | (153,657,723) |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from long term financing | 149,473,201 | 51,867,439 |
| Repayment of long term financing | (24,637,322) | - |
| Proceeds from short term borrowings | 515,718,756 | 2,101,256,224 |
| Repayment of short term borrowings | (515,718,756) | (1,904,635,899) |
| Repayment of lease liability | (62,660,000) | - |
| Share deposit money | - | 472,640,900 |
| Profit on bank deposits | 12,121,787 | 4,082,560 |
| Dividend paid | (35,620) | (52,441) |
| Net cash generated from financing activities | 74,262,046 | 725,158,783 |
| NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS | (304,011,568) | 567,521,535 |
| 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 | 144,807,487 | 573,488,896 |

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