


SAZGAR ENGINEERING WORKS LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT(UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2013

	Nine months to March 2013 Rupees	Nine months to March 2012 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	58,398,858	151,348,734
Adjustment for non cash charges and other items:		
Depreciation	13,647,688	12,705,734
Amortization	140,248	116,819
Provision for gratuity	10,233,048	9,296,790
Financial and other charges	12,393,383	22,619,397
Other Income	(3,090,176)	(3,938,962)
	33,324,191	40,799,778
Effect on cash flow due to working capital changes	91,723,049	192,148,513
(Increase)/decrease in current assets		
Store, spares and loose tools	1,424,705	(4,961,537)
Stock-in-trade	184,937,638	(228,211,950)
Trade debts	(3,831,017)	(37,010,811)
Loans and Advances	(2,386,704)	(2,639,934)
Trade deposits and short term prepayments	(13,418,262)	33,211,725
Other receivables	-	(24,257,530)
Increase/(Decrease) in current liabilities		
Trade and other payables	(127,307,997)	251,935,328
Increase in long-term loans and advances	(881,287)	(1,656,300)
	38,537,076	(13,591,009)
Cash generated from operations	130,260,124	178,557,503
Financial charges paid	(8,722,509)	(11,938,812)
Income tax paid	(29,143,820)	(53,537,119)
Employees retirement benefit - Gratuity Paid	(7,325,361)	(738,920)
Workers' Profit Participation Fund Paid	(10,527,810)	(7,965,343)
Net cash generated from operating activities	74,540,624	104,377,310
CASH FLOW FROM INVESTING ACTIVITIES		
Property, Plant and Equipment Purchased	(14,933,793)	(3,289,325)
Increase in long term security deposits	(520,000)	(305,000)
Proceeds from disposal of Property, Plant and Equipment	3,280,000	3,278,531
Security deposits with leasing companies	(1,020,150)	(369,380)
Net cash used in investing activities	(13,193,943)	(685,174)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds of short term borrowings	94,046,152	224,036,820
Repayment of short term borrowings	(116,594,850)	(254,421,091)
Repayment of finance lease	(4,154,004)	(2,188,546)
Dividend paid	(17,829,457)	(31,980,584)
Net cash used in financing activities	(44,532,160)	(64,553,400)
NET INCREASE IN CASH AND CASH EQUIVALENTS	16,814,521	39,138,735
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	8,983,613	(34,336,235)
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	25,798,134	4,802,500

The annexed notes from 1 to 16 form an integral part of these financial statements.


MIAN ASAD HAMEED
CHIEF EXECUTIVE


SAEED IQBAL KHAN
DIRECTOR