

SAZGAR ENGINEERING WORKS LIMITED

CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED) FOR THE NINE MONTH ENDED MARCH 31, 2017

	Nine Month Ended	
	July - Mar 2017	July - Mar 2016
	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	171,622,444	96,523,254
Adjustment for non cash charges and other items:		
Depreciation	15,381,972	14,674,419
Amortization	66,279	73,285
Provision for gratuity	13,763,535	13,626,054
Finance cost	1,042,925	2,638,350
Other Income	(2,654,339)	(3,635,111)
	27,600,372	27,376,997
	199,222,816	123,900,251
Working capital changes		
(Increase)/Decrease in current assets		
Store, spares and loose tools	(1,283,918)	(5,709,223)
Stock-in-trade	(122,994,831)	20,200,699
Trade debts	(43,998,878)	39,582,241
Loans & Advances	7,887,222	(2,348,370)
Trade Deposits and short term prepayments	(45,170,636)	(52,713,806)
Other receivables	2,217,526	(3,210,978)
Increase in current liabilities		
Trade and other payables	260,144,917	118,155,915
Increase in Long term loans and advances	(346,846)	(3,735,035)
	56,454,556	110,221,443
Cash generated from operations	255,677,372	234,121,694
Finance cost paid	(1,048,461)	(2,936,604)
Income tax paid/deducted at source	(51,720,603)	(30,742,891)
Employees retirement benefit - gratuity paid	(2,911,742)	(1,718,005)
Workers' Profit Participation Fund Paid	(8,287,790)	(5,354,439)
Net cash generated from operating activities	191,708,776	193,369,755
CASH FLOW FROM INVESTING ACTIVITIES		
Property, plant and equipment purchased	(225,784,865)	(15,253,430)
Increase in long term deposits	(865,000)	-
Proceeds from sale of property, plant and equipment	2,400,689	5,245,000
Net cash used in investing activities	(224,249,176)	(10,008,430)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds of short term borrowings	-	36,458,115
Repayment of short term borrowings	-	(52,706,398)
Repayment of finance lease	(698,442)	(1,833,029)
Dividend paid	(30,081,354)	(17,884,722)
Net cash used in financing activities	(30,779,796)	(35,966,034)
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	(63,320,196)	147,395,291
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	166,898,133	18,282,048
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	103,577,937	165,677,339

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

