SAZGAR ENGINEERING WORKS LIMITED

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

July - Mar 2017 2018 2017 2018 2017 2018 2017 2018 2017 2018 2017 2018 2		Nine Mor	Nine Month Ended	
Rupes Rupe		July - Mar	July - Mar	
Rupes Rupe		2017	2016	
Profit before taxation 171,622,444 96,523,254 26,523,254 26,523,254 26,523,254 26,523,254 26,523,254 26,523,254 26,523,254 26,523,254 26,523,255 26,			Rupees	
Adjustment for non cash charges and other items: Depreciation Amortization 66,279 73,285 Provision for gratuity 13,763,335 13,628,034 10,4295 2,638,335 Other Income (2,564,339) (2,564,339) (2,564,339) 172,609,722 2,736,997 199,222,816 123,900,251 Working capital changes (Increase)/Decrease in current assets Store, spares and loose tools Stock-in-trade (122,948,831) 2,020,699 17ade debts 1,043,998,8789 2,988,8789 2,988,8729 2,243,8727 17ade Deposits and short term prepayments (45,170,636) Other receivables Increase in current liabilities Trade and other payables 1,044,917 1,145,155,155 1,045,164,164,164,164,164,164,164,164,164,164	CASH FLOWS FROM OPERATING ACTIVITIES	110,000		
Adjustment for non cash charges and other items: Depreciation Amortization 66,279 73,285 Provision for gratuity 13,763,335 13,628,034 10,4295 2,638,335 Other Income (2,564,339) (2,564,339) (2,564,339) 172,609,722 2,736,997 199,222,816 123,900,251 Working capital changes (Increase)/Decrease in current assets Store, spares and loose tools Stock-in-trade (122,948,831) 2,020,699 17ade debts 1,043,998,8789 2,988,8789 2,988,8729 2,243,8727 17ade Deposits and short term prepayments (45,170,636) Other receivables Increase in current liabilities Trade and other payables 1,044,917 1,145,155,155 1,045,164,164,164,164,164,164,164,164,164,164	Profit hefore tayation	171 622 444	96 523 254	
Depreciation		171,022,444	30,023,234	
Amortization 13,68,279 73,285 13,628,054 Finance cost 13,763,555 13,628,064 Finance cost 13,763,555 13,628,054 Finance cost 1,042,925 2,638,350 (2,554,339) (3,635,111) (27,600,372 27,376,997 123,900,251 (2,554,339) (3,635,111) (2,7,600,372 27,376,997 123,900,251 (2,2,594,831) (2,2,59				
Provision for gratuity				
Finance cost				
Case				
Working capital changes (Increase)/ Decrease in current assets (Increase)/ Decrease in current liabilities (Increase in current liabilities (Increase in current liabilities (Increase in current liabilities (Increase in Long term loans and advances (Increase in Long term loans term loans and advances (Increase in Long term loans and advances (Increase in Long term loans term loans and advances (Increase in Long term loans and advances (Increase in Long term loans and advances (Increase in Long term loans and ter				
(1,283,918)		199,222,816	123,900,251	
Store, spares and loose tools	Working capital changes			
Stock-in-trade	(Increase)/Decrease in current assets			
Trade debts	Store, spares and loose tools	(1,283,918)	(5,709,223)	
Coans & Advances	Stock-in-trade	(122,994,831)	20,200,699	
Trade Deposits and short term prepayments				
Other receivables 2,217,526 (3,210,978) Increase in current liabilities 260,144,917 118,155,915 Trade and other payables (346,846) (3,735,035) Increase in Long term loans and advances (346,846) (3,735,035) S6,454,556 110,221,443 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) (5,536,439) Net cash generated from operating activities 191,708,776 193,369,755 CASH FLOW FROM INVESTING ACTIVITIES 191,708,776 193,369,755 Property, plant and equipment purchased (255,784,865) (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			5765 82	
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) Increase in Long term loans and advances (346,846) (3,735,035) S6,454,556 110,221,443 Cash generated from operations 255,677,372 234,121,694 Finance cost paid (1,048,461) (2,931,603) Increase in Long term to benefit - gratuity paid (1,048,461) (2,911,742) (1,718,005) Workers' Profit Participation Fund 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 (15,253,430) Increase in long term deposits (855,000) - (80,000) Proceeds from sale of property, plant and equipment (224,400,689) 5,245,000 Net cash used in investing activities (224,249,176) (10,008,430) CASH FLOW FROM FINANCING ACTIVITIES (10,008,430) CASH FLOW FROM	Other receivables	2,217,526	(3,210,978)	
Cash generated from operations Cash generated from operating catholic generated from operating activities Cash from operating operating activities Cash from operating activities Cash from operating opera				
Cash generated from operations Cash Generated from operating activities (2,911,742) (1,718,005) (30,742,891) (2,911,742) (1,718,005) (3,254,439) Net cash generated from operating activities Cash FLOW FROM INVESTING ACTIVITIES Property, plant and equipment purchased (225,784,865) (15,253,430) (10crease in long term deposits (865,000) - 2,400,689 (5,245,000) Net cash used in investing activities Cash FLOW FROM FINANCING ACTIVITIES Proceeds from sale of property, plant and equipment Cash FLOW FROM FINANCING ACTIVITIES Proceeds of short term borrowings Cash FLOW FROM Finance lease (698,442) (1,833,029) (1,833,029) (1,834,722) Dividend paid Net cash used in financing activities (30,779,796) (35,966,034) NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS Cash AND Cash EQUIVALENTS AT THE BEGINNING OF THE PERIOD 166,898,133 18,282,048	Trade and other payables	260,144,917	118,155,915	
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 225,784,865) (15,253,430) Property, plant and equipment purchased (865,000) - 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 - 36,458,115 Proceeds of short term borrowings - 5,2706,398) Repayment of short term borrowings (52,706,398) Repayment of finance lease (698,442) (1,833,029) Dividend paid (30,079,796) (35,966,034) NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS (63,320,196) 147,395,291	Increase in Long term loans and advances			
Finance cost paid (1,048,461) (2,936,604) (2,916,604) (2,916,604) (2,917,20,603) (30,742,891) (2,911,742) (1,718,005) (2,911,742) (1,718,005) (2,911,742) (1,718,005) (3,544,439) (4,911,742) (1,718,005) (4,911,742) (1,718,005) (4,911,742) (1,718,005) (4,911,742) (1,718,005) (4,911,742) (1,718,005) (4,911,742) (1,718,005) (4,911,742) (1,718,005) (4,911,742) (1,718,005) (4,911,742) (1,718,005) (4,911,742) (4,9		56,454,556	110,221,443	
Income tax paid/deducted at source	Cash generated from operations	255,677,372	234,121,694	
Income tax paid/deducted at source	Finance cost paid	(1,048,461)	(2,936,604)	
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 (225,784,865) (15,253,430) Property, plant and equipment purchased 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	Income tax paid/deducted at source	(51,720,603)	(30,742,891)	
Net cash generated from operating activities CASH FLOW FROM INVESTING ACTIVITIES Property, plant and equipment purchased (225,784,865) (15,253,430) Increase in long term deposits 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		(2,911,742)		
CASH FLOW FROM INVESTING ACTIVITIES (225,784,865) (15,253,430) Property, plant and equipment purchased 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 - 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	Workers' Profit Participation Fund Paid	(8,287,790)	(5,354,439)	
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 - 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	Net cash generated from operating activities	191,708,776	193,369,755	
Increase in long term deposits	CASH FLOW FROM INVESTING ACTIVITIES			
Increase in long term deposits	Property, plant and equipment purchased	(225,784,865)	(15,253,430)	
Net cash used in investing activities (224,249,176) (10,008,430) CASH FLOW FROM FINANCING ACTIVITIES - 36,458,115 Proceeds of short term borrowings - (52,706,398) 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	Increase in long term deposits	(865,000)	-	
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	Proceeds from sale of property, plant and equipment	2,400,689	5,245,000	
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	Net cash used in investing activities	(224,249,176)	(10,008,430)	
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 FLOW FROM FINANCING ACTIVITIES			
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			26 450 115	
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				
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		(698.442)		
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	·			
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 BEGINNING OF THE PERIOD 166,898,133 18,282,048	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 END OF THE PERIOD 103,577,937 165,677,339	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