



# SAZGAR ENGINEERING WORKS LIMITED

## CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED) FOR THE NINE MONTH ENDED MARCH 31, 2018

	Nine Month Ended	
	July - Mar 2018	July - Mar 2017
	Rupees	Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	194,429,765	171,622,444
<b>Adjustment for non cash charges and other items:</b>		
Depreciation	14,929,911	15,381,972
Amortization	35,344	66,279
Provision for gratuity	17,688,963	13,763,535
Finance cost	3,949,374	1,042,925
Other Income	(1,284,582)	(2,654,339)
	<b>35,319,010</b>	<b>27,600,372</b>
	<b>229,748,775</b>	<b>199,222,816</b>
<b>Working capital changes</b>		
<b>(Increase)/Decrease in current assets</b>		
Store, spares and loose tools	(2,156,654)	(1,283,918)
Stock-in-trade	15,281,472	(122,994,831)
Trade debts	(42,520,168)	(43,998,878)
Loans & Advances	(1,573,822)	7,887,222
Trade Deposits and short term prepayments	(82,664,690)	(45,170,636)
Other receivables	100,000	2,217,526
<b>Increase in current liabilities</b>		
Trade and other payables	89,953,923	260,144,917
<b>Increase in Long term loans and advances</b>	<b>(2,726,097)</b>	<b>(346,846)</b>
	<b>(26,306,036)</b>	<b>56,454,556</b>
<b>Cash generated from operations</b>	<b>203,442,739</b>	<b>255,677,372</b>
Finance cost paid	(2,061,921)	(1,048,461)
Income tax paid/deducted at source	(65,796,892)	(51,720,603)
Employees retirement benefit - gratuity paid	(2,911,417)	(2,911,742)
Workers' Profit Participation Fund Paid	-	(8,287,790)
	<b>132,672,509</b>	<b>191,708,776</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Property, plant and equipment purchased	(69,340,693)	(225,784,865)
Decrease / (Increase) in long term deposits	41,432	(865,000)
Proceeds from sale of property, plant and equipment	-	2,400,689
<b>Net cash used in investing activities</b>	<b>(69,299,261)</b>	<b>(224,249,176)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of finance lease	(56,310)	(698,442)
Dividend paid	(307,221)	(30,081,354)
<b>Net cash used in financing activities</b>	<b>(363,531)</b>	<b>(30,779,796)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>63,009,717</b>	<b>(63,320,196)</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>67,302,890</b>	<b>166,898,133</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>130,312,607</b>	<b>103,577,937</b>

The annexed notes 1 to 15 form an integral part of these condensed interim financial statements.

  
MIAN ASAD HAMEED

CHIEF EXECUTIVE

  
SAEED IQBAL KHAN

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MUHAMMAD ATIF RAO

CHIEF FINANCIAL OFFICER