



SAZGAR ENGINEERING WORKS LIMITED

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2019

	Nine Months Ended	
	July - Mar 2019	July - Mar 2018
	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	96,188,675	194,429,765
Adjustment for non cash charges and other items:		
Depreciation	14,550,304	14,929,911
Amortization	39,584	35,344
Provision for staff retirement gratuity	21,493,776	17,688,963
Finance cost	15,003,893	3,949,374
Other Income	(3,679,451)	(1,284,582)
	47,408,106	35,319,010
	143,596,781	229,748,775
Working capital changes		
(Increase)/Decrease in current assets		
Store, spares and loose tools	481,221	(2,156,654)
Stock-in-trade	(189,365,506)	15,281,472
Trade debts	(34,121,593)	(42,520,168)
Loans & Advances	(887,996)	(1,573,822)
Trade Deposits and short term prepayments	58,658,926	(82,664,690)
Other receivables	-	100,000
Increase in current liabilities		
Trade and other payables	91,491,908	89,953,923
Increase in Long term loans and advances	(7,044,997)	(2,726,097)
	(80,788,037)	(26,306,036)
Cash generated from operations	62,808,744	203,442,739
Finance cost paid	(9,596,706)	(2,061,921)
Income tax paid/deducted at source	(46,757,290)	(65,796,892)
Employees retirement benefit - gratuity paid	(2,449,532)	(2,911,417)
Workers' Profit Participation Fund Paid	(24,793,863)	-
Net cash (used in) / generated from operating activities	(20,788,647)	132,672,509
CASH FLOW FROM INVESTING ACTIVITIES		
Property, plant and equipment purchased	(266,950,269)	(69,340,693)
(Increase) / Decrease in long term deposits	(321,150)	41,432
Proceeds from sale of property, plant and equipment	2,450,000	-
Net cash (used in) investing activities	(264,821,419)	(69,299,261)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds of long term borrowings	215,651,618	-
Proceeds of short term borrowings	1,184,066,351	-
Repayment of short term borrowings	(1,147,275,191)	-
Repayment of finance lease	-	(56,310)
Dividend paid	(105,118)	(307,221)
Net cash generated from / (used in) financing activities	252,337,660	(363,531)
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	(33,272,406)	63,009,717
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	35,324,803	67,302,890
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	2,052,397	130,312,607

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