

SAZGAR ENGINEERING WORKS LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT(UN-AUDITED)
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2014

	First Quarter Ended	
	September 30, 2014 Rupees	September 30, 2013 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	19,732,312	17,050,312
Adjustment for non cash charges and other items:		
Depreciation	4,939,621	4,885,767
Amortization	57,203	55,198
Provision for gratuity	4,271,620	3,478,113
Financial and other charges	2,269,076	1,233,557
Other Income	(966,015)	494,610
	<u>10,571,505</u>	<u>10,147,245</u>
	30,303,816	27,197,557
Working capital changes		
(Increase)/Decrease in current assets		
Store, spares and loose tools	192,020	(519,561)
Stock-in-trade	(46,470,696)	(77,348,232)
Trade debts	(31,453,507)	(1,517,939)
Loans & Advances	(439,529)	(4,205,329)
Trade Deposits and short term prepayments	(14,412,829)	(631,622)
Increase/(Decrease) in current liabilities		
Trade and other payables	84,818,490	2,719,805
Increase in Long term loans and advances	(3,230,263)	(648,834)
	<u>(10,996,314)</u>	<u>(82,151,714)</u>
Cash generated from / (used in) operations	19,307,502	(54,954,158)
Financial costs paid	(1,723,304)	(1,369,068)
Income tax paid/deducted at source	(11,479,188)	(9,133,972)
Employees retirement benefit - Gratuity paid	(582,990)	(1,268,660)
	<u>5,522,021</u>	<u>(66,725,858)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Property, Plant and Equipment Purchased	(3,335,369)	(13,674,554)
Proceeds from sale of Property, Plant and Equipment	720,000	4,000
Net cash used in investing activities	<u>(2,615,369)</u>	<u>(13,670,554)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds of short term borrowings	14,011,023	94,294,123
Repayment of short term borrowings	(8,723,449)	(91,892,737)
Repayment of finance lease	(1,486,791)	(1,658,820)
Net cash generated from financing activities	<u>3,800,783</u>	<u>742,566</u>
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	6,707,435	(79,653,846)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	31,791,683	127,543,489
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>38,499,118</u>	<u>47,889,645</u>

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