

SAZGAR ENGINEERING WORKS LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT(UN-AUDITED)
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2015

	First Quarter Ended	
	September 30, 2015 Rupees	September 30, 2014 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	20,501,623	19,732,312
Adjustment for non cash charges and other items:		
Depreciation	4,682,374	4,939,621
Amortization	25,282	57,203
Provision for gratuity	4,542,018	4,271,620
Finance Cost	1,442,182	2,269,076
Other Income	(1,197,848)	(966,015)
	<u>9,494,008</u>	<u>10,571,505</u>
	29,995,631	30,303,816
Working capital changes		
(Increase)/Decrease in current assets		
Store, spares and loose tools	(2,974,537)	192,020
Stock-in-trade	42,665,176	(46,470,696)
Trade debts	16,533,517	(31,453,507)
Loans & Advances	(4,068,055)	(439,529)
Trade Deposits and short term prepayments	(20,041,455)	(14,412,829)
Increase/(Decrease) in current liabilities		
Trade and other payables	45,766,598	84,818,490
Increase in Long term loans and advances	(88,000)	(3,230,263)
	<u>77,793,244</u>	<u>(10,996,314)</u>
Cash generated from operations	107,788,875	19,307,502
Finance costs paid	(1,575,251)	(1,723,304)
Income tax paid/deducted at source	(6,935,252)	(11,479,188)
Employees retirement benefit - Gratuity paid	(499,540)	(582,990)
Net cash generated from operating activities	<u>98,778,832</u>	<u>5,522,021</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Property, Plant and Equipment Purchased	(8,418,992)	(3,335,369)
Proceeds from sale of Property, Plant and Equipment	1,970,000	720,000
Net cash used in investing activities	<u>(6,448,992)</u>	<u>(2,615,369)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds of short term borrowings	15,145,139	14,011,023
Repayment of short term borrowings	(31,393,422)	(8,723,449)
Repayment of finance lease	(847,795)	(1,486,791)
Dividend paid	(71,096)	-
Net cash (used in) / generated from financing activities	<u>(17,167,174)</u>	<u>3,800,783</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	<u>75,162,666</u>	<u>6,707,435</u>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	<u>18,282,048</u>	<u>31,791,683</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u><u>93,444,714</u></u>	<u><u>38,499,118</u></u>

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


MIAN ASAD HAMEED
CHIEF EXECUTIVE


MIAN MUHAMMAD ALI HAMEED
DIRECTOR