

SAZGAR ENGINEERING WORKS LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTH ENDED MARCH 31, 2016

	Nine Month Ended	
	July - Mar 2016	July - Mar 2015
Rupees		
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	96,523,254	85,070,696
Adjustment for non cash charges and other items:		
Depreciation	14,674,419	15,074,070
Amortization	73,285	171,832
Provision for gratuity	13,626,054	12,814,860
Finance cost	2,638,350	6,171,391
Other Income	(3,635,111)	(1,928,550)
	<u>27,376,997</u>	<u>32,303,603</u>
	123,900,251	117,374,299
Working capital changes		
(Increase)/Decrease in current assets		
Store, spares and loose tools	(5,709,223)	(1,031,615)
Stock-in-trade	20,200,699	(103,630,785)
Trade debts	39,582,241	(48,068,334)
Loans & Advances	(2,348,370)	1,677,379
Trade Deposits and short term prepayments	(52,713,806)	(9,760,713)
Other receivables	(3,210,978)	-
Increase/(Decrease) in current liabilities		
Trade and other payables	118,155,915	83,493,421
Increase in Long term loans and advances	<u>(3,735,035)</u>	<u>(1,269,819)</u>
	110,221,443	(78,590,466)
Cash generated from operations	<u>234,121,694</u>	<u>38,783,834</u>
Finance costs paid	(2,936,604)	(6,506,853)
Income tax paid/deducted at source	(30,742,891)	(37,777,872)
Employees retirement benefit - gratuity paid	(1,718,005)	(5,409,185)
Workers' Profit Participation Fund Paid	(5,354,439)	(4,731,493)
Net cash generated from / (used in) operating activities	<u>193,369,755</u>	<u>(15,641,569)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Property, plant and equipment purchased	(15,253,430)	(5,875,541)
Decrease in long term deposits	-	20,000
Proceeds from sale of property, plant and equipment	5,245,000	720,000
Security deposits with leasing companies	-	(185,850)
Net cash used in investing activities	<u>(10,008,430)</u>	<u>(5,321,391)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds of short term borrowings	36,458,115	119,151,183
Repayment of short term borrowings	(52,706,398)	(88,236,521)
Repayment of finance lease	(1,833,029)	(4,149,008)
Dividend paid	(17,884,722)	(17,932,085)
Net cash (used in) / generated from financing activities	<u>(35,966,034)</u>	<u>8,833,569</u>
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>147,395,291</u>	<u>(12,129,392)</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>165,677,339</u>	<u>19,662,291</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