# STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2017

## ADAM SUGAR MILLS LIMITED
**STATEMENT OF CASH FLOWS**
**FOR THE YEAR ENDED SEPTEMBER 30, 2017**

| | Note | 2017 | 2016 |
|---|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | ——— Rupees ——— | |
| (Loss) / profit before taxation | | **(5,732,576)** | 168,520,042 |
| ***Adjustments:*** | | | |
| Depreciation | **4.2** | **64,899,968** | 61,871,004 |
| Finance cost | **27** | **116,317,822** | 77,084,389 |
| Workers' Profit Participation Fund | | **-** | 9,050,486 |
| Workers' Welfare Fund | | **-** | 3,439,185 |
| Gain on disposal of property, plant and equipment | **4.3** | **(1,341,749)** | (129,665) |
| Provision for gratuity | **19.2** | **241,882** | 229,711 |
| | | **180,117,923** | 151,545,110 |
| *Cash generated from operating activities before working capital changes* | | **174,385,347** | 320,065,152 |
| ***Working capital changes:*** | | | |
| *Decrease / (increase) in current assets* | | | |
| Stores and spares | | **15,996,946** | (34,960,240) |
| Stock in trade | | **(1,748,793,503)** | 509,880,418 |
| Trade debts | | **(23,817,935)** | - |
| Rebate receivable | | **169,751,200** | (114,411,200) |
| Loans and advances | | **(103,818,786)** | (130,509,235) |
| Deposits and prepayments | | **(7,833,409)** | 199,260 |
| Interest accrued on short term investment | | **(760,875)** | (814,959) |
| *Increase / (decrease) in current liabilities* | | | |
| Trade and other payables | | **800,330,890** | 11,751,202 |
| | | **(898,945,472)** | 241,135,246 |
| Net cash generated from / (used in) operations | | **(724,560,125)** | 561,200,398 |
| Financial charges paid | | **(97,827,097)** | (100,025,472) |
| Workers' Profit Participation Fund paid | **21.1** | **(9,050,486)** | - |
| Gratuity paid | **19.2** | **(21,000)** | (13,000) |
| Taxes paid | | **(25,108,319)** | (5,419,261) |
| | | **(132,006,902)** | (105,457,733) |
| **Net cash generated from / (used in) operating activities** | | **(856,567,027)** | 455,742,665 |

**GHULAM AHMED ADAM**
Chief Executive