

**IBL HEALTHCARE LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2016**

	2016	2015
Note	-----Rupees in '000-----	
Sales - net	18 1,156,421	931,981
Cost of sales	19 (772,230)	(575,209)
GROSS PROFIT	384,191	356,772
Selling and distribution expenses	20 (138,305)	(124,548)
Administrative expenses	21 (39,268)	(41,692)
	<u>(177,573)</u>	<u>(166,240)</u>
OPERATING PROFIT	206,618	190,532
Other income	22 19,606	15,206
Other expenses	23 (3,165)	(7,308)
Finance cost	24 (2,464)	(1,956)
	<u>13,977</u>	<u>5,942</u>
PROFIT BEFORE TAXATION	220,595	196,474
Income tax expense	25 (41,701)	(30,837)
PROFIT FOR THE YEAR	<u>178,894</u>	<u>165,637</u>
		(Re-stated)
EARNINGS PER SHARE BASIC AND DILUTED (Rupees)	26 <u>4.24</u>	<u>3.98</u>

The annexed notes 1 to 37 form an integral part of these financial statements.



Chief Executive Officer

Director



Grant Thornton

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FREE RESERVES CERTIFICATE

This is to certify that the free reserves of **IBL HealthCare Limited** (the Company) as at **June 30, 2016** are **Rs. 97,530,000** which are not less than **15%** of the enhanced capital amounting to **Rs. 491,706,000**.

Calculation of free reserves is as under:

Particulars	Free Reserves	Capital
	Rupees in '000	
Issued, subscribed and paid up share capital (before issue of bonus shares)		427,570
Free Reserves		
Unappropriated profit	385,751	
Intangibles	(8,570)	
Commitments	(166,126)	
Contingencies	(6,632)	
Cash dividend declared	(42,757)	
Reserves before issuance of bonus shares	161,666	
Reserve for issue of bonus shares	(64,136)	64,136
Free reserves and capital (after issue of bonus shares)	97,530	491,706
Free reserves as a percentage of increased capital	20%	

This certificate has been issued on the specific request of the management of the Company under clause (iii) of Rule 6 read together with the clause (i) and (ii) of Rule 6 of The Companies (Issue of Capital) Rules, 1996.

Yours truly,

September 26, 2016
Karachi

Chartered Accountants
Member of Grant Thornton International Ltd
Offices in Islamabad, Lahore