

CONDENSED INTERIM BALANCE SHEET (UNAUDITED)

AS AT 30 SEPTEMBER 2016

	Note	30 Sep 2016 Rupees	30 June 2016 Rupees
Property, plant and equipment	4	536,681,599	534,102,175
Investment property		32,643,304	32,643,304
Long term deposits		1,793,600	1,778,600
		571,118,503	568,524,079
CURRENT ASSETS			
Stores, spare parts and loose tools		6,459,902	6,530,512
Stock in trade		171,272,841	171,452,185
Trade debts	5	251,688,077	231,358,044
Advances		4,877,282	12,583,939
Trade deposits and short term prepayments		7,598,512	4,480,277
Tax refundable		1,730,950	5,136,306
Other receivables		478,123	292,938
Short term investments	6	444,411,802	439,428,293
Cash and bank balances		38,390,671	29,908,284
		926,908,160	901,170,778
CURRENT LIABILITIES			
Trade and other payables	7	148,318,610	216,926,760
Markup accrued		6,052,843	5,207,812
Short term borrowings	8	311,323,634	285,691,438
		465,695,087	507,826,010
NET CURRENT ASSETS		461,213,073	393,344,768
NON CURRENT LIABILITIES			
Deferred employee benefits		2,957,812	2,957,812
Deferred tax liability - net		34,304,586	34,364,406
		37,262,398	37,322,218
NET ASSETS		995,069,178	924,546,629
REPRESENTED BY:			
SHARE CAPITAL AND RESERVES			
Share capital		200,000,000	200,000,000
Unappropriated profit		523,065,626	452,034,872
		723,065,626	652,034,872
SURPLUS ON REVALUATION OF FIXED ASSETS - Net of tax		272,003,552	272,511,757
		995,069,178	924,546,629
CONTINGENCIES AND COMMITMENTS	9		

The annexed notes 1 to 15 form an integral part of this condensed financial information.

Islamabad
27th October 2016



Chairman



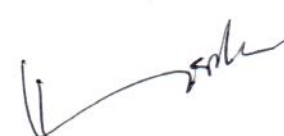
Managing Director &
Chief Executive

**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2016**

	Note	Quarter Ended		Quarter Ended	
		30 Sep 2016	Period to Due Date	30 Sep 2015	Period to Due Date
		Rupees	Rupees	Rupees	Rupees
NET SALES / TURNOVER	10	291,243,690	291,243,690	356,095,105	356,095,105
Cost of sales		(156,808,793)	(156,808,793)	(196,826,979)	(196,826,979)
GROSS PROFIT		134,434,897	134,434,897	159,268,126	159,268,126
Other income		6,779,805	6,779,805	7,438,820	7,438,820
Distribution cost		(5,521,069)	(5,521,069)	(5,892,717)	(5,892,717)
Administrative expenses		(25,279,503)	(25,279,503)	(26,476,281)	(26,476,281)
Finance costs		(6,342,639)	(6,342,639)	(4,807,067)	(4,807,067)
OPERATING PROFIT		104,071,491	104,071,491	129,530,881	129,530,881
Workers' profit participation fund		(5,203,575)	(5,203,575)	(6,476,544)	(6,476,544)
Workers' welfare fund		(2,081,430)	(2,081,430)	(2,590,618)	(2,590,618)
PROFIT BEFORE TAXATION		96,786,486	96,786,486	120,463,719	120,463,719
TAXATION					
Current		(26,323,757)	(26,323,757)	(31,717,775)	(31,717,775)
Deferred		59,820	59,820	(2,317,222)	(2,317,222)
		(26,263,937)	(26,263,937)	(34,034,997)	(34,034,997)
PROFIT FOR THE PERIOD		70,522,549	70,522,549	86,428,722	86,428,722
EARNINGS PER SHARE					
- Basic and diluted		3.53	3.53	4.32	4.32

The annexed notes 1 to 15 form an integral part of this condensed financial information.

Islamabad
27th October 2016


Chairman


Managing Director &
Chief Executive


**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2016**

	Quarter Ended		Quarter Ended	
	30 Sep 2016	Period to Due Date	30 Sep 2015	Period to Due Date
	Rupees	Rupees	Rupees	Rupees
Profit for the period	70,522,549	70,522,549	86,428,722	86,428,722
Other comprehensive income	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	70,522,549	70,522,549	86,428,722	86,428,722

The annexed notes 1 to 15 form an integral part of this condensed financial information.

Islamabad
27th October 2016


 Chairman



 Managing Director &
 Chief Executive

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2016**

	Share capital	Unappropriated profit	Total equity
	Rupees	Rupees	Rupees
Balance at 01 July 2015	200,000,000	441,194,267	641,194,267
Total comprehensive income for the period			
Profit for the period	-	86,428,722	86,428,722
Comprehensive income for the period transferred to equity	-	86,428,722	86,428,722
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation for the period - net of deferred tax	-	562,798	562,798
Balance at 30 September 2015	200,000,000	528,185,787	728,185,787
Balance at 01 July 2016	200,000,000	452,034,872	652,034,872
Total comprehensive income for the period			
Profit for the period	-	70,522,549	70,522,549
Comprehensive income for the period transferred to equity	-	70,522,549	70,522,549
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation for the period - net of deferred tax	-	508,205	508,205
Balance at 30 September 2016	200,000,000	523,065,626	723,065,626

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Islamabad
27th October 2016


Chairman



Managing Director &
Chief Executive

**CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2016**

	Note	30 Sep 2016 Rupees	30 Sep 2015 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		96,786,486	120,463,719
Adjustments for:			
Depreciation		4,836,827	4,392,726
Finance costs		6,052,843	4,519,306
Provision for Workers' profit participation fund		5,203,575	6,476,544
Provision for Workers' welfare fund		2,081,430	2,590,618
Provision for employee benefits		2,000,707	1,716,600
Gain on remeasurement of investment		(4,956,010)	(7,669,879)
(Gain)/Loss on disposal of property, plant and equipment		(216,821)	12,236
Interest income on TDRs		(185,185)	(199,570)
Unrealized exchange gain		101,789	418,393
		14,919,156	12,256,974
		111,705,642	132,720,693
Changes in:			
Store, spare parts and loose tools		70,610	(603,416)
Stock in trade		179,344	(1,093,905)
Trade debts		(20,330,033)	(31,221,956)
Advances, deposits, prepayments and other receivables		4,573,422	(6,335,359)
Trade and other payables		(49,594,664)	(39,940,547)
		(65,101,321)	(79,195,183)
		46,604,321	53,525,509
Cash generated from operations		46,604,321	53,525,509
Finance costs paid		(5,497,608)	(4,720,720)
Employees benefits paid		-	(5,061,067)
Payments to Workers' profit participation fund		(27,000,000)	(27,327,018)
Income taxes paid		(22,918,401)	(35,979,458)
		(55,416,009)	(73,088,263)
		(8,811,688)	(19,562,754)
Net cash generated from operating activities		(8,811,688)	(19,562,754)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(9,300,691)	(12,745,158)
Proceeds from disposal of property, plant and equipment		1,522,117	30,000
Net investment during the period		-	(26,182,229)
Interest received on deposit accounts and TDRs		-	6,511
		(7,778,575)	(38,890,876)
Net cash used in investing activities		(7,778,575)	(38,890,876)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of dividend		(559,546)	(7,404,079)
		(559,546)	(7,404,079)
Net cash used in financing activities		(559,546)	(7,404,079)
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS		(17,149,809)	(65,857,709)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD		(255,783,154)	(147,983,286)
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	11	(272,932,963)	(213,840,995)

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Islamabad
— October 2016


Chairman


Managing Director &
Chief Executive