

IBL HEALTHCARE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2017

	Note	2017 Rupees in '000	2016
Revenue	17	1,189,799	1,156,421
Cost of sales	18	<u>(791,899)</u>	<u>(773,809)</u>
Gross profit		397,900	382,612
Distribution cost	19	(147,752)	(136,726)
Administrative expenses	20	(45,621)	(39,268)
Other operating expenses		-	(3,165)
Other income	21	<u>49,443</u>	<u>19,606</u>
Operating profit		253,970	223,059
Finance cost	22	<u>(1,403)</u>	<u>(2,464)</u>
Profit before taxation		252,567	220,595
Taxation	23	<u>(54,149)</u>	<u>(41,701)</u>
Profit after taxation		198,418	178,894
Other comprehensive income		-	-
Total comprehensive income		<u><u>198,418</u></u>	<u><u>178,894</u></u>
Earnings per share - basic and diluted (Rupees)	24	<u>4.04</u>	<u>3.68</u>

The annexed notes 1 to 32 form an integral part of these financial statements.

Chief Executive

Director



Chief Financial Officer



A.F. FERGUSON & CO.

The Company Secretary
IBL HealthCare Limited
1st Floor, N.I.C Building
Abbasi Shaheed Road
Off. Shahrah-e-Faisal
Karachi

21 September 2017

Our reference: ASR 0540

Dear Sir

RESIDUAL FREE RESERVES AS AT 30 JUNE 2017

As requested, we have ascertained, from the Company's financial statements for the year ended 30 June 2017 which have been approved by the Board of Directors and on which the auditor's report remains to be signed, that the Company's residual free reserves, in terms of the meaning given to free reserves in the Companies (Issue of Capital) Rules, 1996 after the proposed issue of bonus shares of a face value of Rs. 49.17 million would be higher than fifteen percent of the enhanced paid-up capital of Rs. 540.88 million.

We also confirm that all contingent liabilities have been deducted while calculating the free reserves of the Company as at 30 June 2017.

Yours truly

A. F. FERGUSON & CO., Chartered Accountants, a member firm of the PwC network
State Life Building No. 1-C, I.I. Chundrigar Road, P.O. Box 4716, Karachi-74000, Pakistan
Tel: +92 (21) 32426682-6/32426711-5; Fax: +92 (21) 32415007/32427938/32424740; <www.pwc.com/pk>