

Quarterly Report **2018**
September



Agro Allianz Limited



Our Path Forward
**Growth. Sustainability.
Continuity.**



AGRO ALLIANZ LIMITED

CONDENSED INTERIM FINANCIAL INFORMATION

(UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2018

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COMPANY INFORMATION

Board of Directors	Muhammad Zain Sardar	* Appointed as Chairman on October 22, 2018	Chairman
	Muhammad Farrukh	* Resigned on October 09, 2018	Chairman
	Sheikh Ali Baakza	* Appointed Chief Executive Officer on October 22, 2018	Chief Executive Officer
	Abdul Majeed Ghaziani	* Resigned on October 09, 2018	Chief Executive Officer
	Muhammad Saleem Patel	* Appointed on October 22, 2018	Independent
	Abu Talib	* Resigned on July 24, 2018	Independent
	Shah Amin-ul-Haq	* Appointed on October 22, 2018	Non-Executive
	Sara Bashir	* Appointed on October 22, 2018	Non-Executive
	Safdar Sajjad		Non-Executive
	Abdul Hafeez		Non-Executive
Audit Committee	Muhammad Saleem Patel		Chairman
	Abdul Hafeez		
	Safdar Sajjad		
Human Resource and Remuneration Committee	Muhammad Saleem Patel		Chairman
	Abdul Hafeez		
	Safdar Sajjad		
Chief Executive Officer	Sheikh Ali Baakza		
Chief Financial Officer	Muhammad Amin Hussain	* Appointed on October 22, 2018	
	Muhammad Yousuf	* Resigned on October 22, 2018	
Company Secretary	Muhammad Yousuf		
Auditors	EY Ford Rhodes		
	Chartered Accountant		
	Progressive Plaza, Beaumont Road, Karachi.		
Legal Advisor	Shah Khalid -Advocate		
	Room No. 21, 2nd Floor, Fareed Chamber,		
	Abdullah Haroon Road, Karachi.		
Share Registrar	F.D. Registrar Services (SMC-Pvt.) Limited		
	17th Floor, Saima Trade Tower "A",		
	I.I. Chundrigar Road, Karachi.		
Bankers	MCB Bank Limited		
	Habib Metropolitan Bank Limited		
Registered Office	Unity Tower, Plot No. 8-C, P.E.C.H.S., Block-2, Karachi.		
	Phone No. 92-21 34373605-7, 34388666, 34387666		
	Fax No. 92-21 34373608		
Website	www.agroallianz.com.pk		



DIRECTORS' REPORT TO THE MEMBERS

On behalf of the Board of Directors I am pleased to present the Directors' Report for the Quarter ended September 30, 2018.

During the quarter, an Extraordinary General Meeting of the Company was held on September 11, 2018 where members approved the changes in Memorandum & Articles of Association of the Company and approved the increase in authorized capital from Rs. 250 million to Rs. 8,250 million. The Shareholders have now also approved the new company name i.e. Allianz Bulk & Steel Limited. These changes are being made in line with the proposed principal business of bulk storage, handling and logistics.

We now await SECP's approvals/NOC to proceed with the changes in Memorandum & Articles of Association and other changes before we proceed to implement the business plan.

The Company has already submitted its business plan to SECP and PSX. In the first phase, the revenue stream from the main core business activities of the company i.e. bulk storage, handling and logistics is expected to accrue from third quarter of financial year 2019.

The Company has entered into a contract for the purchase of 154.25 acre of land in Port Qasim Authority. The land is in a very prime location of North Western Industrial Zone adjacent to PIBT Terminal. About 100 acres of land will be allocated for the bulk storage, handling and logistics in the first phase while about 54-acres land will be retained for future expansion.

Our aim is to make this Company a leading entity in bulk storage, handling and logistics. However, as noted above the smooth and timely implementation of business plan is subject to timely regulatory approvals and prudent management of various risk factors associated with implementation of project of this scale.

After the Honorable Supreme Court order dated June 20, 2018, all dirty bulk coal cargoes will now land at Pakistan International Bulk Terminal (PIBT) at Port Qasim which is adjacent to this land. Accordingly, the viability of bulk handling and storage has become even stronger. However, it is important to understand that, the company is still prone to general project delay risks that are associated with projects of this scale.

Summary of financial operations of the Company for the Quarter ended September 30, 2018 is provided below:

	Quarter Ended September 30,	
	2018	2017
	----- (Rupees) -----	
Mark-up income	4,486,201	3,280,165
Administrative and general expenses	(5,106,545)	(533,523)
Financial charges	(135,906)	-
Operational (loss) / profit	(756,250)	2,746,642
Other Income	8,236	-
(Loss) / profit before taxation	(748,014)	2,746,642
Taxation	-	(823,993)
(Loss) /profit after taxation	(748,014)	1,922,649
(Loss) / earnings per share -basic & diluted	(0.03)	0.08

No change has occurred in commitment affecting financial position of the company between September 30, 2018 and October 29, 2018, the date of this report.

In the Annual General Meeting of the Company held on October 24, 2018 the members have approved the change of external Auditor and now M/S. EY Ford Rhodes, Chartered Accountants shall be the Auditor of the company.

The Company's operations in bulk storage, handling and logistics adjacent to PIBT will be conducted in line with best industry practices and environmental standards in compliance with applicable laws & regulations of Pakistan. All necessary approvals from environmental agencies and certifications are under process and will be implemented as and when required.



Agro Allianz Limited

Acknowledgements:

We would like to take this opportunity to thank the Pakistan Stock Exchange, the Securities and Exchange Commission of Pakistan and the CDC for their continued support and cooperation towards the Company. We hope that this support would continue in the future as well.

We would also like to thank our dedicated and talented team of executives, staff and workers for the hard work put in during the period. We expect continued efforts from our employees to attain higher goals going forward.

For and on behalf of the Board

Sheikh Ali Baakza
Chief Executive Officer

Muhammad Zain Sardar
Chairman/Director

Karachi:
October 29, 2018

24 اکتوبر 2018ء کو سالانہ عمومی اجلاس میں ممبران نے آڈیٹر کی تبدیلی کی منظوری دے دی ہے اور اب EY Ford Rhodes C.A کمپنی کے آڈیٹر ہونگے۔

کمپنی اپنے بلک اسٹوریج ہینڈلنگ اور لو جسٹکس کا کاروبار بہترین مروجہ اصولوں اور ملک میں رائج قوانین اور صنعتی اسٹینڈرڈ اور ماحولیاتی ایجنسیوں کے طے شدہ معیار کے تحت کرے گی۔

تمام ضروری ماحولیاتی ایجنسیز سے درکار تمام اجازت نامے اور تصدیق حاصل کی جا رہی ہیں اور بوقت ضرورت انہیں لاگو کیا جائے گا۔

ہم پاکستان اسٹاک ایکسچینج، ایس ای سی پی اور سی ڈی سی کے شکرگزار ہیں کہ انہوں نے کمپنی کے ساتھ مسلسل تعاون کو جاری رکھا۔ ہم مستقبل میں بھی اسی تعاون کی امید رکھتے ہیں۔

ہم اپنے ایگزیکٹوز، ملازمین اور ورکرز کی انتھک جدوجہد کے شکرگزار ہیں۔ ہم اپنے ملازمین کی جانب مستقبل میں بحالی کے منصوبوں کو کامیاب بنانے میں مسلسل ششوں کی امید کرتے ہیں۔

بورڈ کی طرف سے



شیخ علی باکرا
چیف ایگزیکٹو



محمد زین سردار
چیرمین

کراچی

29 اکتوبر، 2018



ڈائریکٹرز کی رپورٹ:

بورڈ آف ڈائریکٹرز کی جانب سے 30 ستمبر 2018ء کو ختم ہونے والی سہ ماہی کیلئے ڈائریکٹرز کی رپورٹ پیش کرنے میں خوشی محسوس کرتا ہوں۔ اس سہ ماہی کے دوران 11 ستمبر 2018ء کو کمپنی کا غیر معمولی اجلاس منعقد کیا گیا اس اجلاس میں ممبران نے کمپنی کے میورنڈم اور آرٹیکلز آف ایسوسی ایشن میں تبدیلی اور منظور شدہ سرمایہ میں 250 ملین سے 8,250 ملین کا اضافہ منظور کیا جس کا نیا نام یعنی آلیانز بلک اینڈ اسٹیل لمیٹڈ کی بھی منظوری دی یہ تبدیلیاں مجوزہ کاروبار بشمول بلک اسٹورٹیج ہینڈلنگ اور لو جیکٹس کے تناظر میں کی گئی ہیں۔

اس وقت ہم SECP کے اجازت نامے کے انتظار میں ہیں تاکہ میورنڈم اور آرٹیکلز کی تبدیلی اور دیگر تبدیلیاں کی جاسکیں۔ جس کے بعد بزنس کو عملی جامہ پہنایا جائے گا۔

کمپنی اپنا بزنس کا منصوبہ SECP اور PSX کو پہلے ہی فراہم کر چکی ہے پہلے مرحلے میں کمپنی کے مرکزی کاروباری یعنی بلک اسٹورٹیج ہینڈلنگ اور لو جیکٹس سے آمدنی کا حصول سال 2019ء کی تیسری سہ ماہی سے متوقع ہے۔

کمپنی نے ایک معاہدے کے تحت پورٹ قاسم اتھارٹی میں 154.25 ایکڑ زمین خریدی ہے یہ زمین شمال مغربی صنعتی زون کے انتہائی اہم مقام پر پی آئی بی ٹی کے ٹرمنل سے متصل ہے۔ تقریباً ایک سو ایکڑ زمین بلک اسٹورٹیج ہینڈلنگ اور لو جیکٹس کیلئے مختص کی جائے گی جبکہ 54 ایکڑ زمین مستقبل میں توسیع کیلئے رکھی جائے گی۔

ہمارا مقصد کمپنی کو بلک اسٹورٹیج ہینڈلنگ اور لو جیکٹس کا ایک نمایاں اور معروف ادارہ بنانا ہے۔ تاہم جیسا کہ اوپر بیان کیا گیا بزنس کے منصوبے کا بروقت اور ہموار طریقے تکمیل ریگولیشنز کی بروقت اجازت اور اتنے بڑے منصوبے کو درپیش مختلف خطرات کو بہتر طریقے سے نبھانے پر منحصر ہے۔

20 جون 2018ء کو معزز عدالت کے فیصلے کے بعد کونسل کا تمام مال اب پاکستان انٹرنیشنل بلک ٹرینل (پی آئی بی ٹی) پورٹ قاسم پر اتارے گا جو کمپنی کی زمین سے متصل ہے۔ چنانچہ بلک ہینڈلنگ اور اسٹورٹیج کے کاروبار کو مزید تقویت ملے گی تاہم یہ بات سمجھنا ضروری ہے کہ کمپنی کو ان خطرات کا سامنا بحر حال ہے جو اتنے بڑے منصوبے کو درپیش ہوتے ہیں۔

30 ستمبر 2018ء کو ختم ہونے والے سہ ماہی کا خلاصہ درج ذیل ہے۔

ختم شدہ سہ ماہی ستمبر 30،	
2018	2017
----- (روپے) -----	
4,486,201	3,280,165
(5,106,545)	(533,523)
(135,906)	-
(756,250)	2,746,642
8,236	-
(748,014)	2,746,642
-	(823,993)
(748,014)	1,922,649
(0.03)	0.08

مارک اپ آمدنی
ایڈمنسٹریشن اور جنرل ایکسس
مالیاتی اخراجات
آپریٹنگ خسارہ / آمدنی
دیگر آمدنی
آمدنی قبل از ٹیکس
ٹیکسیشن
آمدنی بعد از ٹیکس
نی حصص خسارہ / آمدنی

کمپنی کی بیلنس شیٹ کی تاریخ 30 ستمبر 2018ء سے 29 اکتوبر 2018ء اب تک کمپنی کی ذمہ داری میں کوئی نمایاں تبدیلی نہیں آئی ہے۔





AGRO ALLIANZ LIMITED
Condensed Interim Financial Position
As at September 30, 2018


ASSETS	Note	(Un-Audited)	(Audited)
		September 30, 2018	June 30, 2018
		------(Rupees)-----	
Non-current assets			
Property, plant and equipment	4	11,302,311	12,093,188
Current assets			
Loan to associate	5	214,227,107	213,310,348
Advances, prepayment and other receivable	6	300,477,500	-
Taxation-net		14,622,192	14,582,104
Cash and bank balances	7	337,802	112,171
		529,664,601	228,004,623
TOTAL ASSETS		540,966,912	240,097,811
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized capital			
25,000,000 (June 30, 2018: 25,000,000) Ordinary shares of Rs. 10/- each		250,000,000	250,000,000
Issued, subscribed and paid-up capital		229,932,940	229,932,940
Advance against issuance of shares		300,000,000	-
Unappropriated profit		7,228,396	7,976,410
		537,161,336	237,909,350
Current liabilities			
Loan from directors	8	1,903,136	1,716,500
Accrued and other payables	9	1,892,525	462,046
Unclaimed dividend		9,915	9,915
		3,805,576	2,188,461
TOTAL EQUITY AND LIABILITIES		540,966,912	240,097,811

Contingencies and commitments 10

The annexed notes 1 to 14 form an integral part of these condensed Interim Financial Information.


 Muhammad Zain Sardar
 Chairman


 Chief Executive Officer
 Sheikh Ali Baakza


 Muhammad Amin Hussain
 Chief Financial Officer




Agro Allianz Limited


AGRO ALLIANZ LIMITED
Condensed Interim Profit or Loss Account (Un-Audited)
For the Quarter Ended September 30, 2018

REVENUE	Note	Quarter Ended September 30,	
		2018	2017
----- (Rupees) -----			
Mark-up income	11	4,486,201	3,280,165
Administrative and general expenses		(5,106,545)	(533,523)
Financial charges		(135,906)	-
Operating (loss) / profit		(756,250)	2,746,642
Other Income		8,236	-
(Loss) / profit before taxation		(748,014)	2,746,642
Taxation		-	(823,993)
(Loss) /profit after taxation		(748,014)	1,922,649
(Loss) / earnings per share -basic & diluted		(0.03)	0.08

The annexed notes 1 to 14 form an integral part of these condensed Interim Financial Information.


 Muhammad Zain Sardar
 Chairman


 Chief Executive Officer
 Sheikh Ali Baakza



 Muhammad Amin Hussain
 Chief Financial Officer





AGRO ALLIANZ LIMITED
Condensed Interim Statement of Comprehensive Income (Un-Audited)
For the Quarter Ended September 30, 2018

COMPREHENSIVE INCOME	Quarter Ended September 30,	
	2018	2017
	------(Rupees)-----	
(Loss) /profit after taxation	(748,014)	1,922,649
Other comprehensive income for the period	-	-
Total Comprehensive (loss) / income for the period	(748,014)	1,922,649

The annexed notes 1 to 14 form an integral part of these condensed Interim Financial Information.


Muhammad Zain Sardar
Chairman


Chief Executive Officer
Sheikh Ali Baakza


Muhammad Amin Hussain
Chief Financial Officer





Agro Allianz Limited


AGRO ALLIANZ LIMITED
Condensed Interim Cash Flow Statement (Un-Audited)
For the Quarter Ended September 30, 2018

CASH FLOWS FROM OPERATING ACTIVITIES	Quarter Ended September 30,	
	2018	2017
	------(Rupees)-----	
(Loss) / profit before taxation	(748,014)	2,746,642
Adjustments for:		
Depreciation	449,113	533,523
Financial charges	135,906	-
Mark-up earned	(4,486,201)	(3,280,165)
	(4,649,196)	-
Changes in working capital		
(Increase) / decrease in current assets:		
Advances, prepayments and other receivable	(300,477,500)	-
Increase / (decrease) in current liabilities:		
Accrued expenses	1,430,479	-
Financial charges paid	(135,906)	
Taxes paid	(40,088)	(47)
Net cash flows used in operations	(303,872,211)	(47)
CASH FLOWS FROM INVESTING ACTIVITIES		
Mark-up received	3,569,442	464
Proceed from disposal of property, plant and equipment	341,764	-
Net cash flows generated from investing activities	3,911,206	464
CASH FLOWS FROM FINANCING ACTIVITIES		
Advance against issuance of shares	300,000,000	-
Loan received from director	186,636	-
Net cash flows generated from financing activities	300,186,636	-
Net increase in cash and cash equivalent	225,631	417
Cash and cash equivalents at the beginning of the period	112,171	113,385
Cash and cash equivalents at the end of the period	337,802	113,802

The annexed notes 1 to 14 form an integral part of these condensed Interim Financial Information.


 Muhammad Zain Sardar
 Chairman


 Chief Executive Officer
 Sheikh Ali Baakza



 Muhammad Amin Hussain
 Chief Financial Officer




AGRO ALLIANZ LIMITED
Condensed Interim Statement of Changes in Equity (Un-Audited)
For the Quarter Ended September 30, 2018

	Issued, Subscribed and Paid-up Capital	Accumulated Profit / (Loss)	Loan from director	Advance against issuance of shares	Shareholders' Equity
----- (Rupees) -----					
Balance as at June 30, 2017	229,932,940	(377,055)	1,484,000	-	231,039,885
Total comprehensive income for the period ended	-	1,922,649	-	-	1,922,649
Balance as at September 30, 2017	229,932,940	1,545,594	1,484,000	-	232,962,534
Total Comprehensive income for the period ended	-	6,430,816	-	-	6,430,816
Transfer to current liability	-	-	(1,484,000)	-	(1,484,000)
Balance as at June 30, 2018	229,932,940	7,976,410	-	-	237,909,350
Total comprehensive loss for the period ended	-	(748,014)	-	-	(748,014)
Advance against issuance of shares	-	-	-	300,000,000	300,000,000
Balance as at September 30, 2018	229,932,940	7,228,396	-	300,000,000	537,161,336

The annexed notes 1 to 14 form an integral part of these condensed Interim Financial Information.


 Muhammad Zain Sardar
 Chairman


 Chief Executive Officer
 Sheikh Ali Baakza


 Muhammad Amin Hussain
 Chief Financial Officer



AGRO ALLIANZ LIMITED
Notes to the Condensed Interim Financial Information (Un-Audited)
For the Quarter Ended September 30, 2018

Note 1 LEGAL STATUS AND BUSINESS ACTIVITIES OF THE COMPANY

Agro Allianz Limited (the Company) was originally incorporated as a private limited company on March 28, 1968 under the repealed Companies Act, 1913 now the Companies Act, 2017. It was later converted into a public limited company on December 14, 1968. Its shares are quoted on Pakistan Stock Exchange Limited but presently these are at the defaulter's counter.

During the year, name of the Company has been changed from Karim Cotton Mills Limited to Agro Allianz Limited and amended certificate of incorporation in this respect has been issued by the Securities and Exchange Commission of Pakistan (SECP) on June 29, 2018.

Geographical location and address of business units

Address	Purpose
Unity Tower Plot No. 8-C, P.E.C.H.S., Block-6, Karachi.	Registered office

The main business activity of the Company is to manufacture yarn and fabrics. On April 30, 1995 it ceased its operations which is still ceased. Subsequent to the closure of its operations on April 30, 1995 it sold its operating assets in 1999 and while management is making continuous efforts to revive its operations. Since then directors have been meeting its expenses from their own resources.

Pursuant to the order dated August 31, 2004, passed by the Appellate Tribunal of the Commission, on Company's appeal suspending impugned winding up order passed on June 16, 2004 by Enforcement and Monitoring Department of SECP, the sponsors holding majority shares executed a MOU dated May 3, 2014 with M/s Agro Allianz (Private) Limited (AAPL) for the long awaited revival of the Company. On August 18, 2016 the High Court of Sindh has allowed the merger as prayed through an order. Now the Company stand merged and have acquired total net assets of AAPL.

1.1 Merger of the Company

The agreed SWAP ratio was 145.4:1 and the effective date of the merger was agreed as March 31, 2016. As result of merger the Company acquired all the assets and liabilities of AAPL. Now, the legal status of AAPL ceased on merger without being wound up and KCML continued as merged company. According to the revised scheme, the Company has issued 21,810,000 shares of Rest. 10/- each, at par value to the shareholders of the AAPL against acquisition of complete net assets of the company.

Note 2 STATEMENT OF COMPLIANCE

These condensed Interim Financial Information for the Quarter ended September 30, 2018 have been prepared in accordance with approved accounting standards 34 -"Interim Financial Reporting" and provisions of Companies Act, 2017 and directives issued by the Securities and Exchange Commission of Pakistan (SECP). Wherever the requirements differ, the provisions of the Companies Act, 2017 and the said directives have been followed.

These condensed Interim Financial Information do not include all the information and disclosures required in Annual Financial Statements, and should be read in conjunction with the Company's Annual Financial Statements for the year ended June 30, 2018.

These condensed Interim Financial Information are un-audited.

Note 3. ACCOUNTING POLICIES

The Accounting policies adopted in the preparation of these condensed Interim Financial Information are consistent with those of the previous financial year except as follows:

New, amended and revised standards and interpretations of the International Reporting Standards (IFRSs).

The Company has adopted the following revised standard, amendments and interpretation of IFRSs which became effective for the current period.

- IFRS-9 Financial Instruments
- IFRS-15 Revenue from Contracts with Customers (Original issue)

The adoption of the above amendments to accounting standards and interpretations did not effect on the condensed Interim Financial Information.



Note		Quarter Ended (Un-Audited) September 30, 2018		Year Ended (Audited) June 30, 2018	
		Additions cost	Disposal cost	Additions cost	Disposal cost
4	PROPERTY, PLANT AND EQUIPMENTS	------(Rupees)-----			

The details of Additions and disposal during the period / year are as follows:

Machinery -Silos	-	-	-	-
Vehicle	-	341,764	-	-
	-	341,764	-	-

Note		(Un-Audited) September 30, 2018	(Audited) June 30, 2018
5	LOAN TO ASSOCIATE - Unsecured	------(Rupees)-----	

Loan to -Unity Feeds (Pvt.) Limited. - related party

Principal	185,883,678	185,883,678
Mark-up	28,343,429	27,426,670
	214,227,107	213,310,348

5.1 RECONCILIATION OF CARRYING AMOUNT

Opening balance	213,310,348	198,895,535
Add: Interest amount for the year	4,216,759	15,800,113
Less: Repayment of interest amount	(3,300,000)	(1,385,300)
Closing balance	214,227,107	213,310,348

5.2 The above loan has been given to associate Company namely - Unity Feeds (Pvt.) Limited (UFPL) by Agro Allianz (Private) Limited (AAPL) before merger. Financing limit of Rs. 350 million has been granted by the Company to UFPL. It carries mark-up at the rate of 9% (June 30, 2018 : 8.5%) per annum which is being charged from the year subsequent to the year in which it was disbursed. The loan is recoverable on demand.

5.3 As the loan was initially made by Private Limited company therefore compliance of section 199 "investment in associated companies and undertakings" of Companies Act, 2017 is not applicable and adopted.

Note			
6	ADVANCES, PREPAYMENTS AND OTHER RECEIVABLES		
	Advances:		
	Advance against purchase of land	300,000,000	-
	Prepayments:		
	Fee	82,500	-
	Professional charges	45,000	-
	Other receivables:		
	Other	350,000	-
		300,477,500	-

Note			
7	CASH AND BANK BALANCES		
	Cash at banks:		
	- Saving account	293,255	50,658
	- Current account	41,574	58,440
		334,829	109,098
	Cash in hand	2,973	3,073
		337,802	112,171



Note		(Un-Audited) September 30, 2018	(Audited) June 30, 2018
8	LOAN FROM DIRECTORS	------(Rupees)-----	
	LOAN FROM DIRECTORS		
	Unsecured and interest free 8.1	1,903,136	1,716,500
8.1	Reconciliation of Carrying Amount		
	Transferred from shareholders' equity	1,716,500	1,484,000
	Add: Further loan provided	186,636	1,267,800
	Less: Repayment of principal amount	-	(1,035,300)
		1,903,136	1,716,500

8.2 This represents loan provided by directors to meet the expenses of the Company and was utilized for the same purpose. It is interest free, unsecured and repayable on demand.

8.3 For the reason of avoiding unnecessary interest expense over the Company during the period of its being inoperative, the director has agreed to finance the expenses of the Company without charging any mark-up.

Note			
9	ACCRUED AND OTHER PAYABLES		
	Accrues expenses	1,151,905	259,136
	Auditors' remuneration	441,200	200,000
	Withholding tax	299,420	2,910
		1,892,525	462,046

Note 10 **CONTINGENCIES AND COMMITMENTS**

Contingency

There is no change in the status of contingencies as disclosed in the published annual financial statement for the year ended June 30, 2018

Commitments

There were no commitment outstanding as at period ended September 30, 2018(June 30, 2018: Nil).

Note		Quarter Ended September 30, (Un-Audited)	
		2018	2017
11	MARK-UP INCOME	------(Rupees)-----	
	Mark-up on loan - related party 5.1	4,216,759	3,279,701
	Mark-up on bank deposit	269,442	464
		4,486,201	3,280,165

Note 12 **RELATED PARTY TRANSACTIONS**

The related parties of the Company comprise associated undertakings (including companies under common directorship), employees benefit plans and its key management personnel. The balances with related parties as at September 30, 2018 and June 30, 2018 and transaction with related parties during the quarter ended September 30, 2018 and September 30, 2017 are as follows:



			Quarter Ended September 30, (Un-Audited)	
			2018	2017
			------(Rupees)-----	
TRANSACTIONS:	Relationship	Basis		
Loan received	Directors	-	186,636	-
Loan repaid	Directors	-	-	-
Advance against issuance of shares - Sheikh Ali Baakza	Directors	Common directorship	300,000,000	-
Mark-up income earned on loan -Unity Feeds (Pvt.) Limited.	Associated Company	Common directorship	4,216,759	3,279,701
Markup received - Unity Feeds (Pvt.) Limited.	Associated Company	Common directorship	3,300,000	-

			(Un-Audited) September 30, 2018	(Audited) June 30, 2018
			------(Rupees)-----	

BALANCES:				
Loan from director	Directors		1,903,136	1,716,500
Loan receivable from - Unity Feeds (Pvt.) Limited.	Associated Company	Common directorship	214,227,107	213,310,348


Note 13 **DATE OF AUTHORIZATION**


These Condensed Interim Financial Information have been authorized for issue by the Board of Directors of the Company on October 29, 2018.


Note 14 **GENERAL**

14.1 Corresponding figures have been re-arranged and reclassified, wherever necessary to facilitate comparison. However, there are no material reclassification to report.

14.2 Figures have been rounded off to the nearest Rupee.


Muhammad Zain Sardar
Chairman


Chief Executive Officer
Sheikh Ali Baakza


Muhammad Amin Hussain
Chief Financial Officer

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












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