



BAWANYAIR
PRODUCTS LIMITED

BAWANY AIR PRODUCTS LIMITED
CONDENSED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2015

BAP/KSE/ 0813 /16
February 22, 2016

UNDER SEALED COVER

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2015

Dear Sir


We have to inform you that the Board of Directors of our company in their meeting held at 3:00 p.m. on February 22, 2016 have approved the un-audited accounts for the half year ended December 31, 2015.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Financial results of the company are enclosed herewith.

Thanking you

Very truly yours
For **Bawany Air Products Limited**

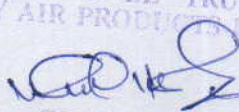

Mohammad Hashim
Company Secretary

BAWANY AIR PRODUCTS LIMITED
CONDENSED INTERIM BALANCE SHEET
AS AT DECEMBER 31, 2015

	Note	December 31, 2015 (Un-audited)	June 30, 2015 (Audited)
----- Rupees -----			
ASSETS			
Non current assets			
Property, plant & equipment	4	167,035,541	171,467,821
Long term deposits		3,221,358	3,215,467
Current assets			
Stores and spares		1,057,466	1,239,081
Stock-in-trade		1,457,974	1,305,658
Trade debts		5,776,693	3,426,603
Loans and advances		1,628,790	2,956,037
Trade deposits & other receivables		4,294,672	3,662,641
Other financial assets		27,590	174,406
Income tax refundable		3,940,715	3,940,715
Cash and bank balances		127,514	645,842
Total assets		18,311,414	17,350,983
		188,568,313	192,034,271
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised capital		150,000,000	150,000,000
15,000,000 ordinary shares of Rs.10/- each			
Issued, subscribed and paid-up capital		75,025,104	75,025,104
Un-appropriated profit		(13,849,379)	(3,865,745)
		61,175,725	71,159,359
Surplus on revaluation of property, plant and equipment - net	5	16,139,262	16,278,914
Non current liabilities			
Long term financing		2,379,955	3,932,817
Long term deposits		44,478,757	40,878,139
Current liabilities			
Trade and other payables		22,785,715	20,561,768
Interest/mark-up accrued		319,718	375,888
Short term borrowings		37,758,590	35,248,510
Current portion of long term financing		3,451,248	3,203,363
Provision for taxation - net		79,343	395,513
		64,394,614	59,785,042
Total equity and liabilities		188,568,313	192,034,271

The annexed notes from 1 to 13 form an integral part of these financial statements.


CHIEF EXECUTIVE


COMPANY SECRETARY


DIRECTOR

CERTIFIED TO BE TRUE COPY
 BAWANY AIR PRODUCTS LIMITED


BAWANY AIR PRODUCTS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT - (UN-AUDITED)
FOR THE QUARTER AND HALF-YEAR ENDED DECEMBER 31, 2015

	Note	Half-year ended		Quarter ended	
		December 31,	December 31,	December 31,	December 31,
		2015	2014	2015	2014
		----- Rupees -----		----- Rupees -----	
Sales - net		37,444,165	45,748,049	14,055,658	27,215,590
Cost of sales	6	(35,818,941)	(41,873,480)	(14,004,528)	(23,115,700)
Gross profit		1,625,224	3,874,569	51,130	4,099,890
Other operating income		628,648	414,576	186,784	299,362
Unrealized gain / (loss) on revaluation of other financial assets		(12,259)	12,509	(126,065)	12,509
		616,389	427,085	60,719	311,871
		2,241,613	4,301,654	111,849	4,411,761
Distribution cost		(2,076,618)	(2,072,924)	(980,527)	(1,013,060)
Administrative expenses		(6,433,521)	(6,442,923)	(3,085,343)	(3,163,030)
Other operating expenses	7	(2,190,850)	(2,303,937)	(1,082,425)	(1,108,526)
Finance cost	8	(1,289,468)	(1,422,715)	(617,191)	(693,070)
		(11,990,457)	(12,242,499)	(5,765,486)	(5,977,686)
Loss before taxation		(9,748,844)	(7,940,845)	(5,653,637)	(1,565,925)
Provision for taxation					
Current	9	(374,442)	(457,480)	(140,557)	(271,779)
(Loss)/income for the period		(10,123,286)	(8,398,325)	(5,794,194)	(1,837,704)
Other comprehensive income		-	-	-	-
Total comprehensive (loss)/income		(10,123,286)	(8,398,325)	(5,794,194)	(1,837,704)
Loss per share - Basic		(1.35)	(1.12)	(0.77)	(0.24)

The annexed notes from 1 to 13 form an integral part of these financial statements.


CHIEF EXECUTIVE

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COMPANY SECRETARY.


DIRECTOR