



**BAWANYAIR**  
PRODUCTS LIMITED

BAP/KSE/0924/17  
July 07, 2017

**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, 2016**

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held at 2:00 p.m. on July 07, 2017 have approved the audited accounts for the half year ended December 31, 2016.

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**

**M. Hanif Y. Bawany**  
Chief Executive Officer

**BAWANY AIR PRODUCTS LIMITED**  
**CONDENSED INTERIM STATEMENT OF TOTAL COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2016**

	Note	Six months period ended		Quarter ended	
		December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
----- Rupees -----					
Sales - net		35,112,420	37,444,165	14,277,484	14,055,658
Cost of sales	6	(34,629,376)	(35,818,941)	(14,234,051)	(14,004,528)
Gross profit		483,044	1,625,224	43,433	51,130
Other operating income		977,858	628,648	323,414	186,784
Unrealized gain / (loss) on revaluation of other financial assets		18,417	(12,259)	5,908	(126,065)
		996,275	616,389	329,322	60,719
		1,479,319	2,241,613	372,755	111,849
Distribution cost		(2,120,519)	(2,076,618)	(1,053,107)	(980,527)
Administrative expenses		(6,007,910)	(6,433,521)	(2,927,223)	(3,085,343)
Other operating expenses	7	(2,134,763)	(2,190,850)	(1,069,881)	(1,082,425)
Finance cost	8	(1,017,007)	(1,289,468)	(905,039)	(617,191)
		(11,280,199)	(11,990,457)	(5,955,250)	(5,765,486)
Loss before taxation		(9,800,880)	(9,748,844)	(5,582,495)	(5,653,637)
Provision for taxation - current	9	(351,124)	(374,442)	(142,775)	(140,557)
Loss for the period		(10,152,004)	(10,123,286)	(5,725,270)	(5,794,194)
Other comprehensive income		-	-	-	-
Total comprehensive loss		(10,152,004)	(10,123,286)	(5,725,270)	(5,794,194)
Loss per share - basic and diluted		(1.35)	(1.35)	(0.76)	(0.77)

The annexed notes from 1 to 14 form an integral part of these condensed interim financial information.

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CHIEF EXECUTIVE OFFICER



DIRECTOR