

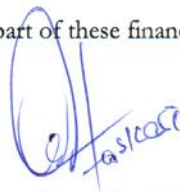
**CONDENSED BALANCE SHEET (UN-AUDITED)
AS AT 30 SEPTEMBER 2017**

		30 Sep 2017	30 June 2017
	Note	Rupees	Rupees
Property, plant and equipment	4	534,300,687	536,943,456
Investment property		31,628,302	31,827,222
Long term deposits		1,793,600	1,793,600
		<u>567,722,588</u>	<u>570,564,278</u>
CURRENT ASSETS			
Stores, spare parts and loose tools		3,920,437	4,734,712
Stock in trade		145,412,431	142,752,225
Trade debts	5	240,005,375	208,638,227
Advances		11,883,930	12,989,221
Trade deposits and short term prepayments		13,926,335	4,714,825
Advance tax		24,086,386	20,563,768
Other receivables		2,047,095	1,983,418
Short term investments	6	434,244,149	429,431,919
Cash and bank balances		22,882,686	28,432,880
		<u>898,408,824</u>	<u>854,241,195</u>
CURRENT LIABILITIES			
Trade and other payables	7	127,975,005	140,371,630
Unclaimed dividend		22,950,447	29,106,897
Payable to employees' provident fund		1,090,202	-
Markup accrued		5,462,808	5,135,461
Short term borrowings	8	254,620,787	302,542,529
		<u>412,099,249</u>	<u>477,156,517</u>
NET CURRENT ASSETS		486,309,575	377,084,678
NON CURRENT LIABILITIES			
Deferred employee benefit		3,731,466	3,731,466
Deferred tax liability - net		29,759,778	30,401,013
		<u>33,491,244</u>	<u>34,132,479</u>
NET ASSETS		1,020,540,919	913,516,477
REPRESENTED BY:			
SHARE CAPITAL AND RESERVES			
Share capital		220,000,000	220,000,000
Unappropriated profit		530,001,967	422,429,334
		<u>750,001,967</u>	<u>642,429,334</u>
SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT - net of tax		270,538,952	271,087,143
		<u>1,020,540,919</u>	<u>913,516,477</u>
CONTINGENCIES AND COMMITMENTS	9		

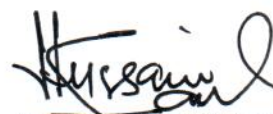
The annexed notes 1 to 16 form an integral part of these financial statements.



Chairman



Managing Director &
Chief Executive Officer



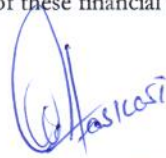
Chief Financial Officer

**CONDENSED PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2017**

	Quarter Ended		Quarter Ended	
	30 Sep 2017	Period to Due Date	30 Sep 2016	Period to Due Date
	Rupees	Rupees	Rupees	Rupees
Gross Local Sales	275,163,331	275,163,331	283,126,793	283,126,793
Sales tax	(40,099,624)	(40,099,624)	(41,277,216)	(41,277,216)
Commissions	(1,329,087)	(1,329,087)	(1,979,033)	(1,979,033)
Net Local Sales	233,734,620	233,734,620	239,870,544	239,870,544
Net Export Sales	134,873,182	134,873,182	51,373,146	51,373,146
NET SALES / TURNOVER	368,607,802	368,607,802	291,243,690	291,243,690
Cost of sales	(194,931,411)	(194,931,411)	(156,808,793)	(156,808,793)
GROSS PROFIT	173,676,391	173,676,391	134,434,897	134,434,897
Other income	7,129,377	7,129,377	6,779,805	6,779,805
Distribution cost	(6,238,546)	(6,238,546)	(5,521,069)	(5,521,069)
Administrative expenses	(24,765,730)	(24,765,730)	(25,279,503)	(25,279,503)
Finance costs	(6,187,281)	(6,187,281)	(6,342,639)	(6,342,639)
OPERATING PROFIT	143,614,211	143,614,211	104,071,491	104,071,491
Workers' profit participation fund	(7,180,711)	(7,180,711)	(5,203,575)	(5,203,575)
Workers' welfare fund	(2,646,801)	(2,646,801)	(2,081,430)	(2,081,430)
PROFIT BEFORE TAXATION	133,786,699	133,786,699	96,786,486	96,786,486
TAXATION				
Current	(27,403,492)	(27,403,492)	(26,323,757)	(26,323,757)
Deferred	641,235	641,235	59,820	59,820
	(26,762,257)	(26,762,257)	(26,263,937)	(26,263,937)
PROFIT FOR THE PERIOD	107,024,442	107,024,442	70,522,549	70,522,549
			Restated	Restated
EARNINGS PER SHARE				
- Basic and diluted	4.86	4.86	3.21	3.21

The annexed notes 1 to 16 form an integral part of these financial statements.


Chairman



Managing Director &
Chief Executive Officer


Chief Financial Officer

**CONDENSED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2017**

	Quarter Ended		Quarter Ended	
	30 Sep 2017	Period to Due Date	30 Sep 2016	Period to Due Date
	Rupees	Rupees	Rupees	Rupees
Profit for the period	107,024,442	107,024,442	70,522,549	70,522,549
Other comprehensive income	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	107,024,442	107,024,442	70,522,549	70,522,549

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Chairman


Managing Director &
Chief Executive Officer


Chief Financial Officer

**CONDENSED STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2017**

	30 Sep 2017	30 Sep 2016
Note	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	133,786,699	96,786,486
Adjustments for:		
Depreciation	4,868,219	4,836,827
Finance costs	6,187,281	6,052,843
Provision for Workers' profit participation fund	7,180,711	5,203,575
Provision for Workers' welfare fund	2,646,801	2,081,430
Provision for employee benefits	2,171,850	2,000,707
Reversal of provision for doubtful debts	(450,000)	-
Dividend income	-	(4,956,010)
Gain on remeasurement of investment	(4,812,230)	-
Gain/(Loss) on disposal of property, plant and equipment	13,262	(216,821)
Interest income	(296,254)	(185,185)
Unrealized exchange gain	(55,000)	101,789
	<u>17,454,640</u>	<u>14,919,156</u>
	151,241,339	111,705,642
Changes in:		
Stores, spare parts and loose tools	814,275	70,610
Stock in trade	(2,660,206)	179,344
Trade debts	(30,917,148)	(20,330,033)
Advances, deposits, prepayments and other receivables	(7,873,641)	4,573,422
Trade and other payables	(1,250,785)	(49,594,664)
	<u>(41,887,505)</u>	<u>(65,101,321)</u>
	109,353,834	46,604,321
Cash generated from operations	<u>109,353,834</u>	<u>46,604,321</u>
Finance costs paid	(5,859,934)	(5,497,608)
Payments to Workers' profit participation fund	(22,000,000)	(27,000,000)
Income taxes paid	(30,926,110)	(22,918,401)
	<u>(58,786,044)</u>	<u>(55,416,009)</u>
	50,567,790	(8,811,688)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(2,065,909)	(9,300,691)
Proceeds from disposal of property, plant and equipment	26,117	1,522,117
Net cash from / (used in) investing activities	<u>(2,039,792)</u>	<u>(7,778,575)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of dividend	(6,156,450)	(559,546)
Net cash used in financing activities	<u>(6,156,450)</u>	<u>(559,546)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	42,371,548	(17,149,809)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	(274,109,649)	(255,783,154)
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	<u>(231,738,101)</u>	<u>(272,932,963)</u>

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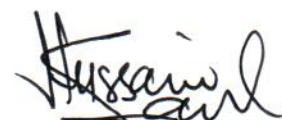
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Chairman



Managing Director &
Chief Executive Officer



Chief Financial Officer

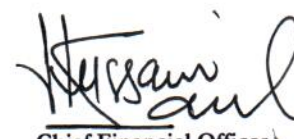
**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2017**

	Share capital	Unappropriated profit	Total equity
	Rupees	Rupees	Rupees
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	<u>200,000,000</u>	<u>523,065,626</u>	<u>723,065,626</u>
Balance at 01 July 2017	200,000,000	422,429,334	622,429,334
Total comprehensive income for the period			
Profit for the period	-	107,024,442	107,024,442
Comprehensive income for the period transferred to equity	-	107,024,442	107,024,442
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation for the period - net of deferred tax	-	548,191	548,191
Balance at 30 September 2017	<u>200,000,000</u>	<u>530,001,967</u>	<u>730,001,967</u>

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Chairman


Managing Director &
Chief Executive Officer


Chief Financial Officer