

PAKISTAN PVC LIMITED
CONDENSED INTERIM BALANCE SHEET
AS AT MARCH 31, 2016

	Un-audited March 31, 2016	Audited June 30, 2015		Un-audited March 31, 2016	Audited June 30, 2015
Note	-----Rupees-----		Note	-----Rupees-----	
SHARE CAPITAL AND RESERVES			NON CURRENT ASSETS		
Authorized capital 15,000,000 (June 30, 2015: 15,000,000) ordinary shares of Rs.10/- each	150,000,000	150,000,000	Property, plant and equipment	7 148,645,439	156,030,961
Issued, subscribed and paid up capital 14,958,000 (June 30, 2015: 14,958,000) ordinary shares of Rs.10/- each	149,580,000	149,580,000	Long term investments	70,000	70,000
Accumulated loss	(449,060,820)	(437,533,976)			
	(299,480,820)	(287,953,976)			
Surplus on revaluation of property, plant and equipment	134,935,528	141,409,518			
NON CURRENT LIABILITIES			CURRENT ASSETS		
Long term financing	-	-	Stores, spare part and loose tools	-	31,501
Deferred liabilities			Stocks in trade	864,281	680,307
Staff retirement benefits - gratuity	187,420	184,104	Trade debts	598,863	1,804,600
CURRENT LIABILITIES			Loans and advances	554,184	396,556
Trade and other payables	74,361,395	70,062,641	Trade deposits	100,000	100,000
Accrued mark up / interest	168,373,346	162,944,113	Other receivables	22,163	5,504
Short term borrowings	38,884,152	39,137,524	Tax refunds due from Government	132,333	156,683
Current portion of long term financing	6 32,991,000	32,991,000	Cash and bank balances	170,588	105,629
Provision for taxation - net	905,832	606,816		2,442,413	3,280,779
	315,515,724	305,742,094			
CONTINGENCIES AND COMMITMENTS					
	5 151,157,852	159,381,740		151,157,852	159,381,740

The annexed notes form an integral part of these condensed interim financial information.

ARIF SHAFFI
CHIEF EXECUTIVE

MUHAMMAD SHAFFI
DIRECTOR

PAKISTAN PVC LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE THIRD QUARTER ENDED MARCH 31, 2016

	Note	Quarter Ended		Half Year Ended	
		March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
		-----Rupees-----			
Sales - net		1,413,367	2,260,003	5,224,503	4,328,209
Cost of sales	8	(10,843,600)	(6,621,340)	(17,395,271)	(18,120,061)
Gross loss		(9,430,233)	(4,361,337)	(12,170,768)	(13,791,852)
Other income		2,027,750	968,556	5,416,188	5,251,669
Distribution cost		(579,623)	(589,479)	(1,893,052)	(2,024,961)
Administrative expenses		(969,489)	(900,254)	(2,918,663)	(2,754,201)
Other operating expenses		-	-	-	-
Finance cost		(1,809,744)	(1,809,745)	(5,432,544)	(5,436,085)
Loss before taxation		(10,761,339)	(6,692,259)	(16,998,838)	(18,755,430)
Taxation		(375,134)	(151,716)	(1,001,995)	(1,099,695)
Loss for the period		(11,136,473)	(6,843,975)	(18,000,833)	(19,855,125)
Loss per share - basic and diluted		(0.74)	(0.46)	(1.20)	(1.33)

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CHIEF EXECUTIVE


MUHAMMAD SHAFFI
DIRECTOR