

PAKISTAN PVC LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2018

Note	Un-audited December 31, 2018	Audited June 30, 2018
-----Rupees-----		
SHARE CAPITAL AND RESERVES		
Authorized capital		
15,000,000 (June 30, 2018: 15,000,000) ordinary shares of Rs.10/- each	150,000,000	150,000,000
Issued, subscribed and paid up capital		
14,958,000 (June 30, 2018: 14,958,000) ordinary shares of Rs.10/- each	149,580,000	149,580,000
Accumulated loss	(484,862,145)	(479,504,747)
Surplus on revaluation of fixed assets	172,208,275	175,131,108
	<u>(163,073,870)</u>	<u>(154,793,640)</u>
Deferred liabilities		
Staff retirement benefits - gratuity	-	197,370
CURRENT LIABILITIES		
Trade and other payables	87,986,197	85,546,439
Unclaimed Dividend	45,980	45,980
Accrued mark up / interest	188,280,536	184,661,047
Short term borrowings	40,332,024	40,663,242
Current portion of long term financing	32,991,000	32,991,000
Provision for taxation - net	1,089,657	1,313,283
	<u>350,725,395</u>	<u>345,220,991</u>
CONTINGENCIES AND COMMITMENTS		
	<u>187,651,525</u>	<u>190,624,721</u>

Note	Un-audited December 31, 2018	Audited June 30, 2018
-----Rupees-----		
NON CURRENT ASSETS		
Property, plant and equipment	184,435,155	187,095,786
Long term investments	122,500	105,000
	<u>184,557,655</u>	<u>187,200,786</u>
CURRENT ASSETS		
Stocks in trade	986,140	726,288
Trade debts	1,363,719	1,188,215
Loans and advances	200,478	1,041,987
Trade deposits and other receivables	100,000	100,000
Other receivables	10,526	2,339
Tax refunds due from Government	166,045	231,080
Cash and bank balances	266,962	134,026
	<u>3,093,870</u>	<u>3,423,936</u>
	<u>187,651,525</u>	<u>190,624,721</u>

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

ARIF SHAFFI
CHIEF EXECUTIVE

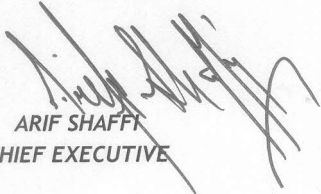
MUHAMMAD SHAFFI
DIRECTOR

ASIF SHAFFI
CHIEF FINANCIAL OFFICER

PAKISTAN PVC LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE QUARTER AND HALF YEAR ENDED DECEMBER 31, 2018

	Quarter Ended		Half Year Ended	
	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
Note	-----Rupees-----			
Sales - net	2,607,159	2,004,674	4,653,191	3,115,585
Cost of sales	(5,195,941)	(5,159,904)	(12,225,644)	(10,943,284)
Gross loss	(2,588,782)	(3,155,230)	(7,572,453)	(7,827,699)
Other income	4,174,780	2,831,344	8,089,366	5,515,032
Distribution cost	(607,981)	(602,865)	(1,115,725)	(1,025,736)
Administrative expenses	(1,163,988)	(973,109)	(2,295,199)	(2,061,765)
Finance cost	(1,813,813)	(1,810,982)	(3,623,557)	(3,623,803)
Loss before taxation	(1,999,783)	(3,710,843)	(6,517,567)	(9,023,971)
Taxation	(1,687,804)	(538,435)	(1,762,663)	(1,119,420)
Loss for the period	(3,687,587)	(4,249,278)	(8,280,230)	(10,143,392)
Loss per share - basic and diluted	<u>(0.25)</u>	<u>(0.28)</u>	<u>(0.55)</u>	<u>(0.68)</u>

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