

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)  
FOR THE HALF YEAR ENDED 31 DECEMBER 2018**

NOTE	HALF YEAR ENDED		QUARTER ENDED		
	31 December 2018	31 December 2017	31 December 2018	31 December 2017	
	Rupees	Rupees	Rupees	Rupees	
SALES	704,440,188	560,038,118	365,903,585	280,753,448	
GAIN ARISING ON INITIAL RECOGNITION OF MILK AT FAIR VALUE LESS COSTS TO SELL AT THE TIME OF MILKING	359,602,492	215,343,040	184,315,547	120,138,678	
GAINS ARISING FROM CHANGES IN FAIR VALUE LESS COSTS TO SELL OF DAIRY LIVESTOCK	7	212,834,875	110,345,038	136,013,504	67,165,821
		1,276,877,555	885,726,196	686,232,636	468,057,947
OPERATING COSTS	9	(897,000,042)	(619,874,623)	(488,772,003)	(335,473,773)
		379,877,513	265,851,573	197,460,633	132,584,174
ADMINISTRATIVE AND GENERAL EXPENSES		(78,285,529)	(48,141,192)	(39,006,333)	(23,145,749)
SELLING AND MARKETING EXPENSES		(109,542,033)	(92,029,143)	(54,642,649)	(47,154,529)
OTHER EXPENSES		(86,521,563)	(70,875,317)	(46,348,055)	(35,664,348)
		(274,349,125)	(211,045,652)	(139,997,037)	(105,964,626)
OTHER INCOME		105,528,388	54,805,921	57,463,596	26,619,548
		11,252,583	5,064,469	5,026,244	2,301,773
PROFIT FROM OPERATIONS		116,780,971	59,870,390	62,489,840	28,921,321
FINANCE COST		(13,455,580)	(4,821,912)	(2,280,716)	(2,786,061)
PROFIT BEFORE TAXATION		103,325,391	55,048,478	60,209,124	26,135,260
TAXATION		22,337,056	24,989,334	26,617,118	(133,726)
PROFIT AFTER TAXATION		125,662,447	80,037,812	86,826,242	26,001,534
EARNINGS PER SHARE - BASIC AND DILUTED		0.88	0.73	0.59	0.24

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



CHIEF EXECUTIVE

DIRECTOR



CHIEF FINANCIAL OFFICER