

Pakistan Synthetics Limited
Condensed Interim Profit and Loss Account (Unaudited)
For the nine months period and quarter ended 31 March 2015

	Nine months period ended		Quarter ended	
	31 March 2015	31 March 2014	31 March 2015	31 March 2014
	----- (Rupees in '000) -----			
Gross sales	1,646,117	4,093,924	516,735	1,393,042
Brokerage, discounts and freight reimbursement	(2,000)	(11,395)	(176)	(3,645)
Sales tax	(169,977)	(221,756)	(60,460)	(86,957)
Net sales	<u>1,474,140</u>	<u>3,860,773</u>	<u>456,099</u>	<u>1,302,440</u>
Cost of sales	(1,388,390)	(3,618,676)	(421,543)	(1,191,396)
Gross profit	<u>85,750</u>	<u>242,097</u>	<u>34,556</u>	<u>111,044</u>
Selling and distribution expenses	(32,774)	(45,582)	(10,549)	(15,788)
Administration expenses	(29,645)	(31,827)	(10,158)	(9,680)
Other operating income / (expenses)	2,289	(16,984)	8,290	12,814
	(60,130)	(94,393)	(12,417)	(12,654)
Other income	19,218	2,170	7,688	721
Other loss	(58,540)	-	(19,883)	-
Operating (loss) / profit before finance costs	(13,702)	149,874	9,944	99,111
Finance costs	(105,995)	(104,810)	(36,697)	(39,083)
(Loss) / profit before tax	<u>(119,697)</u>	<u>45,064</u>	<u>(26,753)</u>	<u>60,028</u>
Taxation - net	23,961	(15,236)	3,369	(20,449)
(Loss) / profit after tax for the period	<u>(95,736)</u>	<u>29,828</u>	<u>(23,384)</u>	<u>39,579</u>
	----- (Rupee) -----			
(Loss) / earnings per share - basic and diluted	<u>(1.71)</u>	<u>0.53</u>	<u>(0.42)</u>	<u>0.71</u>

For Pakistan Synthetics Limited



ANWAR HAJI KARIM
 CHIEF EXECUTIVE



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Pakistan Synthetics Limited.
3rd Floor, K.D.L.B Building
58, West Wharf Road,
Karachi-74000 Pakistan
Tel : 2313031-34
Fax : (92-21) 2310625
E-mail : headoffice@alkaram.com
URL : www.paksynthetics.com

**DISCLOSURE FORM
IN TERMS OF SECTION 15D OF THE SECURITIES AND EXCHANGE
ORDINANCE, 1969**

Karachi: Monday, 20 April 2015

Name of the Company: Pakistan Synthetics Limited
Date of Report (Date of earliest event reported if applicable): N/A
Address of Registered Office: 3rd Floor, K.D.L.B. Building, 58–West Wharf Road, Karachi
Contact Information: Chief Executive, Pakistan Synthetics Limited
3rd Floor, K.D.L.B. Building, 58–West Wharf Road, Karachi

Disclosure of inside information by listed company in terms of section 15D(1)

We have to inform you that the Board of Directors of our Company, in their meeting held on Monday, 20 April 2015, at 4 p.m., has considered and approved the un-audited financial information for the nine months ended 31 March 2015.

The Board of Directors has not recommended any Cash Dividend / Bonus Shares / Right Shares to the Shareholders of the Company for the nine months ended 31 March 2015.

The Financial Results of the Company are annexed herewith.

Moreover, in continuation to our letter dated 29 December 2014 regarding closure of fibre plant, the Board of Directors of Pakistan Synthetics Limited reviewed the market situation of fibre industry. Due to the continuing adverse market situation, the Board has decided to convert existing fibre manufacturing plant into PET resin manufacturing plant by making necessary modifications in existing plant. For the purpose the Board has approved investment proposal of Rs. 650 million. The Board will keep informed all stakeholders regarding the progress of the project.

- Intimation of decision of the listed company to delay disclosure of inside information in terms of section 15D(2)
- Disclosure of inside information by listed company where the listed company or person acting on its behalf disclosed inside information to third party in terms of section 15D(3)
- Disclosure of transaction conducted by person discharging managerial responsibilities within a listed company or person closely associated with them in terms of section 15D(5)

SIGNATURES

In case of company, pursuant to the requirements of the Securities Exchange Ordinance of 1969 (XVII of 1969), the company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized


Anwar Haji Karim
Chief Executive

