

# SHAFFI CHEMICAL INDUSTRIES LIMITED

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# SHAFFI CHEMICAL INDUSTRIES LIMITED

## CORPORATE PROFILE

### BOARD OF DIRECTORS

1. Mr. Iftikhar Shaffi	Chief Executive	<i>(Executive)</i>
2. Mr. Qaiser Saleem Khan	Director	<i>(Independent)</i>
3. Mr. Imran Kabir	Director	<i>(Independent)</i>
4. Mr. Muhammad Sameer	Director	<i>(Non-Executive)</i>
5. Mr. Abdul Shakoor	Director	<i>(Non-Executive)</i>
6. Mr. Hashim Aslam Butt	Director	<i>(Non-Executive)</i>
7. Mr. Mohib Hussain	Director	<i>(Non-Executive)</i>

### COMPANY SECRETARY

- Mr. Zahoor Ahmad

### CHIEF FINANCIAL OFFICE

- Mr. Munawar Hussain

### AUDIT COMMITTEE

1. Mr. Imran Kabir	Chairman	<i>(Independent Director)</i>
2. Mr. Muhammad Sameer	Member	<i>(Non-Executive Director)</i>
3. Mr. Hashim Aslam Butt	Member	<i>(Non-Executive Director)</i>

### HUMAN RESOURCE & REMUNERATION COMMITTEE

1. Mr. Imran Kabir	Chairman	<i>(Independent Director)</i>
2. Mr. Muhammad Sameer	Member	<i>(Non-Executive Director)</i>
3. Mr. Hashim Aslam Butt	Member	<i>(Non-Executive Director)</i>

### LEGAL ADVISOR

- A.K. Minhas Law Associates

### AUDITORS

TABUSSUM SALEEM & CO.  
3<sup>rd</sup> Floor, Madina Heights, 87-E, Moulana Shoukat Ali Road,  
Johar Town Lahore  
Tel: 92-42-35173258  
E.mail: mataabussum@hotmail.com

### BANKERS

- Allied Bank Limited
- Askari Commercial Bank Limited
- Bank Alfalah Limited
- Habib Metropolitan Bank Limited
- Silk Bank Limited

### REGISTERED OFFICE

- Plot No. 2, Gadoon Amazai, Industrial Estate, Swabi, Khyber Pakhtoonkhwa  
Tel: 0938-270696, 270697

### FACTORY

- Plot No. 2, Gadoon Amazai, Industrial Estate, Swabi, Khyber Pakhtoon khwa  
Tel: 0938-270697  
E.mail: [scil\\_gad@hotmail.com](mailto:scil_gad@hotmail.com)

### PRINCIPLE OFFICE

- 23-Km, Multan Road, Mohlanwal, Lahore  
Tel: 042-37540336-7  
Fax: 042-37540335  
E.mail: [shaffichemical@diamondfoam.com](mailto:shaffichemical@diamondfoam.com)

### SHARE REGISTRAR

- M/s Corplink (Pvt) Limited  
Wings Arcade, I-K Commercial, Model Town, Lahore  
Tel: 042-35916714, 35916719, 35839182  
Fax: 042-35869037  
E.mail: [corplink786@yahoo.com](mailto:corplink786@yahoo.com)

# SHAFFI CHEMICAL INDUSTRIES LIMITED

## DIRECTORS' REPORT

Dear Shareholders,

On behalf of the Board of Directors of **Shaffi Chemical Industries Limited** I am pleased to place before you the unaudited quarterly financial statements of the company for the quarter ended September, 30, 2018.

### FINANCIAL HIGHLIGHTS:

As company has suspended all its industrial activities, resulting in no sales & Gross Profit thereon, However company has incurred certain operating expenses resulting in a Profit/(Loss) after taxation of Rs. 3.176 M comparing to Rs. (31.639) M of the corresponding quarter ended 30/09/2017. The major reason for profit is the positive impact in share of investment in associated company upon settlement of longstanding dispute with ABL during the year. The disputed cases relating to First Capital ABN AMRO equities (Pakistan) Ltd, Lahore Stock Exchange and others are being contested vigorously at its proper forums by your company and are explained in the latest annual financial statements for the P.E. June 30, 2018 under the title "Contingencies and Commitments".

### FUTURE OUTLOOK:

As explained in director's report of latest annual financial statements, that the company has entered into settlement with ABL during month of May 2018 and all the longstanding issued / litigations with ABL has settled amicably. The management is continuously monitoring the macroeconomic environment of the country and will resume its manufacturing activities upon clearance of eCIB report, availability of financing facilities and stability of economic situation of country. Meanwhile for the sake of the interest of minority shareholders, the company is in process to delist and to buy back the shares and hope to complete it in near future.

### EARNING PER SHARE:

The earnings per share of the company for the quarter under review is Rs. 0.26 as compared to Rs. (2.64) in the corresponding quarter ended 30<sup>th</sup> September, 2017.

### ACKNOWLEDGEMENT:

The Board of Directors deeply expresses its appreciation to the staff, workers and all other stakeholders for their continued support in achieving the reported level of performance.

For and on behalf of Board



**IFTIKHAR SHAFFI**  
Chief Executive

Lahore

Dated:- 25<sup>th</sup> October, 2018

## شفیع کیمیکل انڈسٹریز لمیٹڈ

### ڈائریکٹران کی رپورٹ

محترم شیئر ہولڈرز: شفیع کیمیکل انڈسٹریز لمیٹڈ کے بورڈ آف ڈائریکٹرز کی جانب سے، 30 ستمبر 2018 کو ختم ہونے والی سہ ماہی کے لئے کمپنی کے غیر آڈٹ شدہ مالیاتی گوشوارے آپ کے روبرو پیش کرنے پر میں نہایت خوشی محسوس کر رہا ہوں۔

مالیاتی جھلک:

جیسا کہ کمپنی نے اپنی تمام صنعتی سرگرمیوں کو معطل کر دیا ہے، نتیجتاً کوئی فروخت اور مجموعی منافع نہیں ہوا، تاہم کمپنی نے کچھ آپرینٹنگ اخراجات کو برداشت کیا ہے جس کے نتیجے میں 30 ستمبر 2018 کو ختم ہونے والی سہ ماہی کے (31.639) ملین روپے کے مقابلے میں نفع / (نقصان) بعد از ٹیکس 3.176 ملین روپے ہوا ہے۔ سال کے دوران منافع کا بنیادی سبب ABL کے ساتھ طویل عرصے سے حل طلب تنازعات وغیرہ میں منسلک کمپنی میں سرمایہ کاری کے حصول میں مثبت اثر ہے۔ فرسٹ کیپٹل ABN AMRO سے متعلق تنازعہ معاملات، لاہور اسٹاک ایکسچینج اور دیگر میں، آپ کی کمپنی کی جانب سے مناسب فورمز پر سختی کے ساتھ مقابلہ کر رہے ہیں اور 30 جون 2018 کو شائع کردہ حالیہ سالانہ مالیاتی گوشواروں میں حالات و عزائم کے عنوان سے اس کی وضاحت کی گئی ہے۔

مستقبل کے خدوخال:

جیسا کہ حالیہ سالانہ مالیاتی گوشواروں کی ڈائریکٹران کی رپورٹ میں وضاحت کی گئی ہے، کمپنی نے مئی 2018 کے مہینے کے دوران میں ABL کے ساتھ ایک معاہدہ داخل کیا ہے اور ABL کے ساتھ طویل عرصے سے جاری تمام مسائل / مقدمات کو حل طلب بنایا ہے۔ ملک کے میکرو اکنامک ماحول کی مینجمنٹ مسلسل نگرانی کر رہی ہے اور eCIB رپورٹ کی منظوری، مالی سہولیات کی دستیابی اور ملک کی اقتصادی صورت حال کے استحکام کی صورت میں اپنی مینوفیکچرنگ سرگرمیوں کا دوبارہ آغاز کر دے گی۔ اس دوران اقلیتی حصص داران کے مفادات کی خاطر، کمپنی ڈی لسٹ کے لئے اور حصص کو دوبارہ خریدنے کے لئے عمل پیرا اور مستقبل میں مکمل کرنے کے لئے پرامید ہے۔

آمدنی فی حصص:

زیر جائزہ مدت کے دوران، کمپنی کی فی حصص آمدنی 30 ستمبر 2018 کو ختم ہونے والی سہ ماہی کے (2.64) روپے کے مقابلے میں (0.26) روپے ہے۔

تسلیم و تحمین:

بورڈ آف ڈائریکٹرز، اپنے اسٹاف، کارکنان اور دیگر تمام حصص یافتگان کی جانب سے کارکردگی کے بیان کردہ معیار کے حصول میں ان کی مسلسل معاونت کو سراہتے ہوئے ان کا بھرپور شکریہ ادا کرتے ہیں۔



افتخار شفیع

چیف ایگزیکٹو

منجانب بورڈ:

لاہور: 25 اکتوبر 2018

# SHAFFI CHEMICAL INDUSTRIES LIMITED

## CONDENSED INTERIM FINANCIAL POSITION AS AT SEPTEMBER 30, 2018

	Note	September 30, 2018 (Un-Audited)		June 30, 2017 (Audited)	
		Book Value	Estimated	Book Value	Estimated
			Realisable/ Settlement Value		Realisable/ Settlement Value
<b>ASSETS</b>					
Cash and Bank Balances		436,994	436,994	611,639	611,639
Loans and Advances		560,073	560,073	553,848	553,848
Other Receivables		2,210,171	2,134,993	2,148,166	2,072,988
Security Deposits		223,560	223,560	223,560	223,560
Investments	5	34,795,889	35,108,255	3,893,484	35,109,315
Property, Plant and Equipment	6	14,551,551	13,363,227	14,764,763	13,363,227
<b>TOTAL ASSETS</b>		<b>52,778,237</b>	<b>51,827,101</b>	<b>22,195,460</b>	<b>51,934,577</b>
<b>LIABILITIES</b>					
Accrued and Other Payables		7,012,407	7,012,407	7,163,770	7,163,770
Unclaimed Dividend		2,690,056	2,690,056	2,690,056	2,690,056
Accrued Markup		4,677,974	4,677,974	4,434,053	4,434,053
Borrowings		-	-	-	-
Payable to Directors & Sponsors		33,491,574	33,491,574	33,491,574	33,491,574
Payable to associated company		24,125,350	24,125,350	23,785,350	23,785,350
Deferred liabilities	7	-	-	-	-
Provision for taxation		-	-	-	-
<b>TOTAL LIABILITIES</b>		<b>71,997,361</b>	<b>71,997,361</b>	<b>71,564,803</b>	<b>71,564,803</b>
<b>NET ASSETS</b>		<b>(19,219,124)</b>	<b>(20,170,260)</b>	<b>(49,369,343)</b>	<b>(19,630,226)</b>
<b>REPRESENTED BY:-</b>					
<b>Authorised Capital</b>					
12,000,000 Ordinary shares of Rs. 10/- each		120,000,000	120,000,000	120,000,000	120,000,000
<b>Issued, Subscribed and Paid Up Capital</b>					
12,000,000 Ordinary shares of Rs. 10/- each fully paid in cash	8	120,000,000	120,000,000	120,000,000	120,000,000
Fair Value Reserve		48,902	48,902	56,261	56,261
Accumulated Losses		(146,288,564)	(146,288,564)	(176,535,160)	(176,535,160)
Share Holders' Equity		(26,239,662)	(26,239,662)	(56,478,899)	(56,478,899)
Surplus on Revaluation of Property, Plant and Equipments		7,020,539	-	7,109,557	-
Net Surplus on Estimated Realisable/Settlement Value		-	6,069,402	-	36,848,672
Contingencies & Commitments	9	-	-	-	-
		<b>(19,219,124)</b>	<b>(20,170,260)</b>	<b>(49,369,343)</b>	<b>(19,630,226)</b>

The annexed notes 1 to 13 form an integral part of this condensed interim financial information.

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Chief Executive

  
Chief Financial Officer

  
Director

# SHAFFI CHEMICAL INDUSTRIES LIMITED

## CONDENSED INTERIM PROFIT AND LOSS ACCOUNT For The Quarter Ended September 30, 2018 (Un-Audited)

	Notes	Quarter Ended	
		September 30, 2018 Rupees	September 30, 2017 Rupees
Sales - net		-	-
Cost of Sales		-	-
Gross Profit		-	-
Administrative Expenses		(508,216)	(1,082,606)
Other Operating Income/(Expenses)		21	-
		(508,195)	(1,082,606)
		(508,195)	(1,082,606)
Finance Cost		(243,990)	(154,265)
		(752,186)	(1,236,871)
Reversal of Impairment on Long Term Investment	5.1	-	56,135,225
		(752,186)	54,898,354
Share of Profit / (Loss) of Associated Company		188,928	(85,202,421)
Profit / (Loss) before Taxation		(563,258)	(30,304,067)
Taxation			
-Current		-	-
-Share of Tax of Associated Company		3,740,256	(1,335,402)
		3,740,256	(1,335,402)
Profit / (Loss) after Taxation		3,176,998	(31,639,469)
Earnings per share	10	0.26	(2.64)

The annexed notes 1 to 13 form an integral part of this condensed interim financial information.



Chief Executive



Chief Financial Officer



Director

# SHAFFI CHEMICAL INDUSTRIES LIMITED

## CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME For The Quarter Ended September 30, 2018 (Un-Audited)

	Quarter Ended	
	September 30, 2018	September 30, 2017
	Rupees	Rupees
<b>PROFIT / (LOSS) FOR THE PERIOD</b>	3,176,998	(31,639,469)
<b>OTHER COMPREHENSIVE INCOME</b>		
Items that will not be reclassified to profit or loss		
Gain/ (Loss) on remeasurement of staff retirement benefit of associated companies	-	(426,894)
Items that may be reclassified subsequently to profit or loss:		
Unrealized gain / (loss) arising on remeasurement of available for sale investments of associated companies	(111,433)	(805,155)
Unrealized gain arising on remeasurement of available for sale investments	(7,359)	(9,985)
Other Comprehensive income for the period	(118,792)	(815,140)
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>3,058,206</b>	<b>(32,881,503)</b>

The annexed notes 1 to 13 form an integral part of this condensed interim financial information.



Chief Executive



Chief Financial Officer



Director

# SHAFFI CHEMICAL INDUSTRIES LIMITED

## CONDENSED INTERIM STATEMENT OF CASH FLOWS For The Quarter Ended September 30, 2018 (Un-Audited)

	Quarter Ended	
	September 30, 2018	September 30, 2017
	Rupees	Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/ (Loss) before taxation	(563,258)	(30,304,067)
<b>Adjustments for :</b>		
Depreciation	213,212	231,879
Reversal of impairment on long term investment	-	(56,135,225)
Share of profit / (loss) of associated company	(188,928)	85,202,421
Interest income	-	-
Finance cost	243,990	154,265
	<b>268,275</b>	<b>29,453,340</b>
<b>Operating Profit before Working Capital Changes</b>	<b>(294,983)</b>	<b>(850,727)</b>
<b>Changes in Working Capital</b>		
<b>(Increase) / Decrease in Current Assets</b>		
Loans and Advances	-	-
Other Receivables	(62,005)	(78,528)
	<b>(62,005)</b>	<b>(78,528)</b>
<b>Increase / (Decrease) in Current Liabilities</b>		
Trade and Other Payables	(151,363)	480,012
<b>Changes in Working Capital</b>	<b>(213,368)</b>	<b>401,484</b>
<b>Cash Generated from / (used in) Operations</b>	<b>(508,351)</b>	<b>(449,243)</b>
Taxes paid	(6,225)	(6,128)
Finance Cost Paid	(69)	(70)
<b>Net Cash Generated from / (Used in) Operating Activities</b>	<b>(514,645)</b>	<b>(455,441)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>Net Cash Generated from Investing Activities</b>	-	-
<b>Net Cash Flows Before Financing Activities</b>	<b>(514,645)</b>	<b>(455,441)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Short Term Borrowings	340,000	450,000
Interest Income	-	-
<b>Net Cash Flows From Financing Activities</b>	<b>340,000</b>	<b>450,000</b>
Net Increase / (Decrease) in Cash & Cash Equivalents	(174,645)	(5,441)
<b>Cash &amp; Cash Equivalents at the Beginning</b>	<b>611,639</b>	<b>605,968</b>
<b>Cash &amp; Cash Equivalents at the End</b>	<b>436,994</b>	<b>600,527</b>


The annexed notes 1 to 13 form an integral part of this condensed interim financial information.



Chief Executive



Chief Financial Officer



Director

# SHAFFI CHEMICAL INDUSTRIES LIMITED

## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY For The Quarter Ended September 30, 2018 (Un-Audited)

	CAPITAL RESERVES		VENUE RESERVES	Surplus on revaluation of property, plant and equipment	TOTAL RESERVES	TOTAL EQUITY
	SHARE CAPITAL	Fair Value Reserve	(Accumulated Loss) / Unappropriated Profit			
(Rupees)						
<b>Balance as at 01 July 2017</b>	120,000,000	88,549	(117,545,859)	7,494,966	(109,962,344)	10,037,656
Effect of Items directly credited in equity by the associated companies	-	-	-	-	-	-
Incremental depreciation on surplus on revaluation of property, plant & equipment	-	-	96,353	(96,353)	-	-
Profit for the period	-	-	(31,639,469)	-	(31,639,469)	(31,639,469)
Other comprehensive income for the period	-	(9,985)	(1,232,049)	-	(1,242,034)	(1,242,034)
Total comprehensive income for the period	-	(9,985)	(32,871,518)	-	(32,881,503)	(32,881,503)
<b>Balance as at 30 September 2017</b>	<b>120,000,000</b>	<b>78,564</b>	<b>(150,321,024)</b>	<b>7,398,613</b>	<b>(142,843,847)</b>	<b>(22,843,847)</b>
<b>Balance as at 01 July 2018</b>	120,000,000	56,281	(176,535,160)	7,109,556	(169,369,343)	(49,369,343)
Effect of Items directly credited in equity by the associated companies	-	-	27,092,013	-	27,092,013	27,092,013
Incremental depreciation on surplus on revaluation of property, plant & equipment	-	-	89,018	(89,018)	-	-
Profit for the period	-	-	3,176,998	-	3,176,998	3,176,998
Other comprehensive income for the period	-	(7,359)	(111,433)	-	(118,792)	(118,792)
Total comprehensive loss for the period	-	(7,359)	3,065,565	-	3,058,206	3,058,206
<b>Balance as at 30 September 2018</b>	<b>120,000,000</b>	<b>48,902</b>	<b>(146,288,564)</b>	<b>7,020,538</b>	<b>(139,219,124)</b>	<b>(19,219,124)</b>

The annexed notes 1 to 13 form an integral part of this condensed interim financial information.



Chief Executive



Chief Financial Officer



Director

# SHAFFI CHEMICAL INDUSTRIES LIMITED

## CONDENSED INTERIM NOTES TO THE FINANCIAL INFORMATION

For The Quarter Ended September 30, 2018 (Un-Audited)

### 1 STATUS AND NATURE OF BUSINESS

The Company was incorporated under the Companies Ordinance, 1984 as Public Limited Company on 27th September 1994. The shares of the company are quoted on Pakistan Stock Exchange. The main activity of the company is to manufacture and process of Di-Octyle-Ortho Phthalates (DOP) Chemicals. Currently the company is to produce Lith and Diltex Binder. The registered office of the company is situated at Gadoon Amazai, Industrial Estate, Swabi, Khyber Pakhtoonkhwa.

### 2 GOING CONCERN ASSUMPTION

During the quarter ended September 30, 2018, the company reported gross loss of Rupees =Nil. The company has accumulated losses and shareholders' equity Rupees 146.289 Million and Rupees (26.24) Million respectively as on September 30, 2018. During the year Sales of company was Nil. Company remained closed for the quarter. Management of the company had decided to go for delisting therefore all the employees were laid off in the year ended June 30, 2015. These factors have raised uncertainties that the company may not be able to continue as a going concern. Therefore these financial statements have been prepared on the basis of estimated realisable/ settlement values of assets and liabilities respectively in addition to historical cost convention. All assets and liabilities in these financial statements have been presented in the order of liquidity.

### 3 BASIS OF PREPARATION

Keeping in view the fact that company may not be able to continue as going concern, these financial statements are prepared on the basis of realisable/ settlement values of assets and liabilities respectively. In realisable/ settlement value basis, assets are carried at amount of cash and cash equivalents that could currently be obtained by selling the assets in an orderly disposal. Liabilities are carried at their settlement values, that is undiscounted amounts of cash or cash equivalents expected to be paid to satisfy the liabilities in the normal course of business. Realisable / settlement values of assets and liabilities respectively as disclosed in the balance sheet are based on the managements' estimate, except for property, plant and equipment which are valued by independent valuer.

In addition to the accounting convention of realisable / settlement values of assets and liabilities, these financial statements have also been prepared under historical cost convention except for Building, Plant & Machinery which is stated on revalued amounts.

These condensed interim financial statements are un-audited and are submitted to the shareholders as required under Section 237 of the Companies Act, 2017. These interim financial statements are prepared in accordance with the requirements of the International Accounting Standards 34 'Interim Financial Reporting'.

### 4 ACCOUNTING POLICIES

The accounting policies adopted in preparation of these financial statements are the same as those applied in the preparation of the preceding annual audited published financial statements of the Company.

# SHAFFI CHEMICAL INDUSTRIES LIMITED

		Un-Audited September 30, 2018 Rupees	Audited June 30, 2018 Rupees
<b>5</b>	<b>INVESTMENTS</b>		
	Long term investment in associated company under equity method	5.1 34,736,802	3,827,038
	Long term investment available for sale	59,087	66,446
		<b>34,795,889</b>	<b>3,893,484</b>
<b>5.1</b>	<b>Long term investment in associated company under equity method</b>	<b>34,736,802</b>	<b>3,827,038</b>
	Long term investment in associated company under equity method		
	Less: Impairment loss		
	At the beginning of the period	-	56,135,225
	Reversal of impairment loss during the period	-	(56,135,225)
	Impairment loss for the period	-	-
	At the end of the period	-	-
		<b>34,736,802</b>	<b>3,827,038</b>
<b>6</b>	<b>PROPERTY, PLANT AND EQUIPMENT</b>		
	Book value at the beginning of the period	14,764,763	15,692,279
	Less: Depreciation charged during the period	6.1 (213,212)	(927,516)
		<b>14,551,551</b>	<b>14,764,763</b>
<b>6.1</b>	<b>Allocation of Depreciation</b>		
	Administrative Expenses	<b>213,212</b>	<b>927,516</b>
<b>7</b>	<b>DEFERRED INCOME TAX</b>		
		<b>September-2018</b>	
		<b>Balance at the beginning of the period</b>	<b>Recognized in profit &amp; loss account</b>
		<b>Balance at the end of the period</b>	
	Accelerated tax depreciation allowance	1,602,713	17,869
	Surplus on revaluation of property, plant and equipment	1,592,867	(78,911)
	Net temporary differences	3,195,580	(61,042)
	Effect of accumulated tax losses	(5,574,940)	185,831
		(2,379,360)	124,790
	Non-recognition of deferred tax asset	7.1 2,379,360	(124,790)
		-	-
<b>7.1</b>	Deferred tax asset of Rs. 2.255 million (2017: 2.379 million; 2016: 4.204 million) has not been recognised because the company is continuously sustaining losses and in the future years sufficient taxable profits will not be available against which they can be utilized.		
<b>8</b>	<b>ISSUED, SUBSCRIBED AND PAID UP CAPITAL</b>		
	<b>Number of shares</b>	<b>Un-Audited</b>	<b>Audited</b>
	<b>September 30, 2018</b>	<b>September 30, 2018</b>	<b>June 30, 2018</b>
		<b>Rupees</b>	<b>Rupees</b>
		<b>120,000,000</b>	<b>120,000,000</b>
	Cash	<b>120,000,000</b>	<b>120,000,000</b>
		<b>12,000,000</b>	<b>12,000,000</b>
<b>9</b>	<b>CONTINGENCIES AND COMMITMENTS</b>		
	There is no major change in contingencies and commitments as have been disclosed in last audited financial statement of the Company.		
		<b>Quarter Ended</b>	
		<b>Un-Audited</b>	<b>Un-Audited</b>
		<b>September 30, 2018</b>	<b>September 30, 2017</b>
		<b>Rupees</b>	<b>Rupees</b>

# SHAFFI CHEMICAL INDUSTRIES LIMITED

## 10 EARNINGS PER SHARE

Profit / (loss) after taxation

**3,176,998** (31,639,469)

Issued, Subscribed and Paid up Capital

**Number of shares**  
12,000,000 12,000,000

Earnings per share

**Quarter Ended**  
September 30, 2018 September 30, 2017  
Rupees Rupees  
**0.26** (2.64)

## 11 TRANSACTIONS WITH RELATED PARTIES

Transactions and contracts with the related parties are carried out at arm's length prices determined in accordance with comparable uncontrolled price method.

The related parties comprises of associated companies, directors of the companies, key management personnels and staff retirement funds.

Detail of transactions with related parties:

### Loan from related party

Capital Industrial Enterprises (Private) Limited

**Un-Audited** Audited  
September 30, 2018 June 30, 2018  
**Rupees in Millions**

### Mark-up on loan from related party

Capital Industrial Enterprises (Private) Limited

(24.125) (4.475)  
(4.678) (3.634)

12 Figures have been rounded off to the nearest rupee.

13 These condensed set of interim financial information was authorised for issue on October

25, 2018 by the board of directors of the Company.



Chief Executive



Chief Financial Officer



Director