

CONDENSED INTERIM BALANCE SHEET AS AT 31 MARCH 2016

	Note	Un-audited 31 March 2016 (Rupees in thousand)	Audited 30 June 2015		Note	Un-audited 31 March 2016 (Rupees in thousand)	Audited 30 June 2015
EQUITY AND LIABILITIES				ASSETS			
SHARE CAPITAL AND RESERVES				NON-CURRENT ASSETS			
Authorized share capital 25,000,000 (30 June 2015: 25,000,000) ordinary shares of Rupees 10 each		<u>250,000</u>	<u>250,000</u>	Property, plant and equipment	6	987,873	1,043,902
				Long term security deposits	7	<u>1,576</u>	<u>1,576</u>
						989,449	1,045,478
Issued, subscribed and paid-up share capital				CURRENT ASSETS			
8,640,000 (30 June 2015: 8,640,000) ordinary shares of Rupees 10 each	1	86,400	86,400	Stores, spare parts and loose tools	8	40,796	54,785
Reserves		<u>590,818</u>	<u>660,961</u>	Stock-in-trade	9	425,484	211,549
Total equity		<u>677,218</u>	<u>747,361</u>	Trade debts	10	83,869	140,088
				Advances	11	4,130	33,137
				Short term prepayments	12	1,191	-
				Other receivables		1,944	110
				Short term investments	13	81,315	59,138
				Sales tax refundable	14	31,947	20,818
				Taxation - net	15	61,913	62,492
				Cash and bank balances	16	<u>2,415</u>	<u>4,418</u>
						735,004	586,535
LIABILITIES							
NON-CURRENT LIABILITIES							
Long term financing	2	86,564	141,409				
Deferred income tax liability		<u>5,291</u>	<u>5,706</u>				
		91,855	147,115				
CURRENT LIABILITIES							
Trade and other payables	3	545,384	542,864				
Accrued mark-up	4	6,164	5,601				
Short term borrowings	5	330,705	115,945				
Current portion of long term financing	2	<u>73,127</u>	<u>73,127</u>				
		955,380	737,537				
Total liabilities		<u>1,047,235</u>	<u>884,652</u>				
CONTINGENCIES AND COMMITMENTS		-	-				
TOTAL EQUITY AND LIABILITIES		<u>1,724,453</u>	<u>1,632,013</u>	TOTAL ASSETS		<u>1,724,453</u>	<u>1,632,013</u>

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



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER

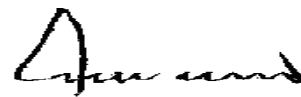
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (Un-audited)
FOR THE PERIOD ENDED 31 MARCH 2016**

Note	NINE MONTHS ENDED		QUARTER ENDED		
	31 March 2016	31 March 2015	31 March 2016	31 March 2015	
----- (Rupees in thousand)-----					
SALES	17	2,291,929	3,023,162	651,607	826,370
COST OF SALES	18	<u>(2,244,801)</u>	<u>(2,889,051)</u>	<u>(629,507)</u>	<u>(774,027)</u>
GROSS PROFIT		47,128	134,111	22,100	52,343
DISTRIBUTION COST	19	<u>(56,501)</u>	<u>(47,600)</u>	<u>(19,030)</u>	<u>(17,201)</u>
ADMINISTRATIVE EXPENSES	20	<u>(40,614)</u>	<u>(37,644)</u>	<u>(13,478)</u>	<u>(11,407)</u>
OTHER EXPENSES	21	<u>(2,595)</u>	<u>(1,647)</u>	<u>(694)</u>	<u>(1,471)</u>
		<u>(99,710)</u>	<u>(86,891)</u>	<u>(33,202)</u>	<u>(30,079)</u>
		<u>(52,582)</u>	47,220	<u>(11,102)</u>	22,264
OTHER INCOME	22	<u>11,653</u>	12,700	<u>4,313</u>	2,323
(LOSS) / PROFIT FROM OPERATIONS		<u>(40,929)</u>	59,920	<u>(6,789)</u>	24,587
FINANCE COST	23	<u>(28,886)</u>	<u>(57,031)</u>	<u>(10,801)</u>	<u>(17,629)</u>
(LOSS) / PROFIT BEFORE TAXATION		<u>(69,815)</u>	2,889	<u>(17,590)</u>	6,958
TAXATION	24	<u>(22,505)</u>	<u>(30,357)</u>	<u>(6,883)</u>	<u>(9,613)</u>
(LOSS) AFTER TAXATION		<u><u>(92,320)</u></u>	<u><u>(27,468)</u></u>	<u><u>(24,473)</u></u>	<u><u>(2,655)</u></u>
(LOSS) PER SHARE - BASIC AND DILUTED (RUPEES)	25	<u><u>(10.69)</u></u>	<u><u>(3.18)</u></u>	<u><u>(2.83)</u></u>	<u><u>(0.31)</u></u>

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



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER