



LEINER PAK GELATINE LIMITED

**UN-AUDITED CONDENSED INTERIM
FINANCIAL INFORMATION FOR THE
THREE MONTHS PERIOD ENDED
SEPTEMBER 30, 2018.**



LEINER PAK GELATINE LIMITED

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COMPANY INFORMATION BOARD OF DIRECTORS

Mr.Ahmed Ali Riaz	Chairman
Khwaja Imtiaz Ahmed	Chief Executive & Managing Director
Ibrar Ahmed Khwaja	Executive Director
Mian Zia-Ud-Din	Independent Director
Ijaz Ahmed Khwaja	Non-Executive Director
Umer Riaz Khwaja	Non-Executive Director
Ayesha Ahmed	Non-Executive Director

AUDIT COMMITTEE

Mian Zia-Ud-Din (Chairman)
Ijaz Ahmed Khwaja (Member)
Ahmed Ali Riaz (Member)

HUMAN RESOURCE AND REMUNERATION COMMITTEE

Mian Zia-Ud-Din (Chairman)
Khwaja Imtiaz Ahmed (Member)
Umer Riaz Khwaja (Member)

COMPANY SECRETARY

Ibrar Ahmed Khwaja

CHIEF FINANCIAL OFFICER

Mr. Muhammad Javaid

AUDITORS

M. Almas & Co.
Chartered Accountants
207-Sadiq Plaza, 2nd Floor, 69-The Mall, Lahore.

LEGAL ADVISOR

Khwaja Muhammad Akram
Advocate
1-Begum Road, Mozang Adda, Lahore.

REGISTRAR

CORPLINK (PVT) LTD.,
Wings Arcade, 1-K Commercial,
Model Town, Lahore.

REGISTERED OFFICE

17-G, Gulberg-2, G/Postmail No. 3529, Lahore-54660
Ph. #: 0092-42-35756953-54,

PLANT

19th Kilometer,
Shahrah-e-Pakistan, Kala Shah Kaku,
District Sheikhpura.
Ph. #: 0092-42-37950018 – 37980179

BANKERS

Bank Al Habib Limited
Summit Bank Limited
United Bank Limited
National Bank of Pakistan
Bank Islami Pakistan Limited
MCB Bank Limited-Islamic Banking
Bank Alfalah Limited-Islamic Banking

DIRECTORS' REVIEW

The Directors are pleased to present the accounts of the company for three months period ended September 30, 2018.

OPERATIONS

During the period under review company registered sales at Rs. 101.808 million as compared to last corresponding period sales of Rs. 112.641 million. Production process during this period was delayed due to major overhauling of the Plant as imported spares were needed to maintain the efficiency of the plant which consumed certain time period of the quarter under review.

During this period only by-product (Di-Calcium Phosphate) was available for sale from the fresh production and few selected customers could be served with brought forward stocks of gelatine.

Lower Turnover in this period was not sufficient enough to bear the fixed part of the expense and as a result company borne loss before tax of Rs.15.037 million.

FUTURE PROSPECTS

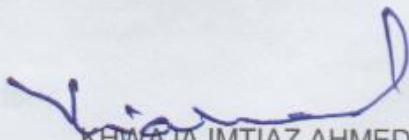
Management is confident that fresh production of gelatine be available in the end of the October, 2018 and company's financials will reflect positive results in next interim period.

ACKNOWLEDGEMENT

We really acknowledge the efforts of all our employees and friends who are contributing to strengthen the company.

Lahore
October 30, 2018.

On Behalf of the Board


KHWAJA IMTIAZ AHMED
Chief Executive &
Managing Director

ڈائریکٹرز رپورٹ

ڈائریکٹران کمپنی کے سہ ماہی حسابات جو کہ ۳۰ ستمبر ۲۰۱۸ء کو ختم ہوا ہے پیش کرنے پر خوشی محسوس کرتے ہیں۔

کاروباری عمل

زیر جائزہ دورانیہ میں کمپنی کی فروخت پچھلے سال کی فروخت مبلغ ۱۱۲.۶۴۱ ملین روپے کے مقابلے میں مبلغ ۱۰۱.۸۰۸ ملین روپے رہی۔ پلانٹ کی بڑی اور ہائنگ کی وجہ سے پیداواری عمل تاخیر کا شکار رہا کیونکہ پلانٹ کی کارکردگی کو برقرار رکھنے کیلئے درآمد شدہ پرزہ جات کی ضرورت تھی جس کی وجہ سے زیر جائزہ سہ ماہی کا کچھ وقت اس میں صرف ہو گیا۔

اس دورانیہ کے دوران تازہ پیداوار میں صرف بائی پراڈکٹ (ڈائی ٹیلیٹیم فاسفیٹ) فروخت کے لیے دستیاب تھی اور پچھلے سال کے جیلائین کے باقی ماندہ اسٹاک کو چند گنے پنے خریداروں کو دیا جاسکا۔

اس دورانیہ کی کم فروخت مستقل اخراجات کے حصہ کو برداشت کرنے کیلئے کافی نہ تھی اور اس کے نتیجے میں کمپنی کو قبل از ٹیکس مبلغ ۱۵.۰۳ ملین نقصان برداشت کرنا پڑا۔

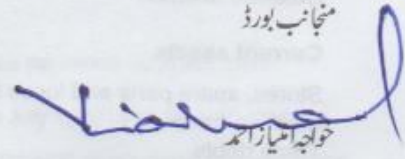
مستقبل کے امکانات

انتظامیہ پر امید ہے کہ جیلائین کی تازہ پیداوار اکتوبر ۲۰۱۸ء کے آخر میں دستیاب ہوگی اور کمپنی کے مالی حسابات اگلے عبوری عرصے میں مثبت نتائج ظاہر کریں گے۔

اعتراف

ہم اپنے تمام ملازموں اور دوستوں کی کاوشوں کا اعتراف کرتے ہیں جو کمپنی کے استحکام کے لیے اپنا کردار ادا کر رہے ہیں۔

منجانب بورڈ



چوہان امیازا احمد

چیف ایگزیکٹو

مینجنگ ڈائریکٹر

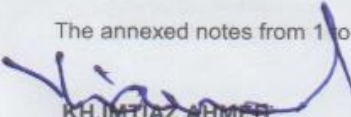
لاہور

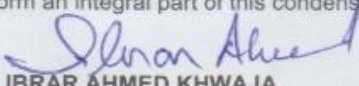
۱۳۰ اکتوبر ۲۰۱۸ء

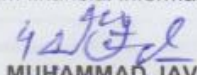
LEINER PAK GELATINE LIMITED
CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)
AS AT SEPTEMBER 30, 2018

	Note	(Un-audited) September 30, 2018 Rupees in	(Audited) June 30, 2018 thousand.....
EQUITY AND LIABILITIES			
Share capital and reserves			
Share capital	7	75,000	75,000
Revenue Reserve:			
Accumulated loss		(24,048)	(7,737)
Capital Reserve:			
Surplus on revaluation of property, plant and equipment		278,914	278,914
		<u>329,866</u>	<u>346,177</u>
Non-current liabilities			
Liabilities against assets subject to finance lease	8	995	1,043
Current liabilities			
Trade and other payables		155,665	143,023
Unclaimed dividend		771	771
Mark-up accrued		2,484	2,906
Short term borrowings	9	238,432	221,160
Current portion of liabilities against assets subject to finance lease	8	601	689
		397,953	368,549
Contingencies and commitments	10	-	-
		<u>728,814</u>	<u>715,769</u>
ASSETS			
Non-current assets			
Property, plant and equipment	11	411,224	414,175
Intangible assets	12	-	-
Long term deposits		255	255
Deferred taxation		-	-
		<u>411,479</u>	<u>414,430</u>
Current assets			
Stores, spare parts and loose tools		15,596	42,919
Stock-in-trade		243,545	197,264
Trade debts		8,577	14,672
Advances		4,040	1,736
Trade deposits and short term prepayments		1,888	2,182
Other receivables		18,791	19,457
Advance income tax-net		24,319	22,502
Cash and bank balances		579	607
		317,335	301,339
		<u>728,814</u>	<u>715,769</u>

The annexed notes from 1 to 17 form an integral part of this condensed interim financial information.


KH. IMTIAZ AHMED
 Chief Executive
 & Managing Director
 Lahore: October 30, 2018


IBRAR AHMED KHWAJA
 Director


MUHAMMAD JAVAID
 Chief Financial Officer

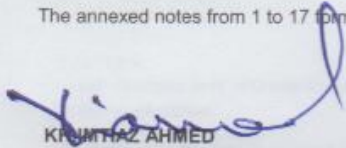
LEINER PAK GELATINE LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)

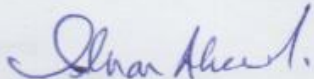
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2018

	September.30 2018	September.30 2017
NoteRupees in thousand....	
Sales-net	101,808	112,641
Cost of sales	<u>99,355</u>	<u>91,012</u>
Gross profit	2,453	21,629
Other income	<u>1</u>	<u>25</u>
	<u>2,454</u>	<u>21,654</u>
Distribution cost	318	2,084
Administrative expenses	13,560	12,965
Other operating expenses	30	242
Finance cost	<u>3,583</u>	<u>2,898</u>
Loss/profit before taxation	(15,037)	3,465
Taxation	<u>13</u> 1,274	1,409
Loss/profit after taxation	<u>(16,311)</u>	<u>2,056</u>
Loss/earning per share-basic and diluted (Rupees)	<u>14</u> (2.17)	<u>0.27</u>

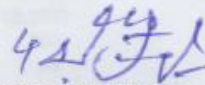
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KRUNITHAZ AHMED
Chief Executive
& Managing Director
Lahore: October 30, 2018



IBRAR AHMED KHWAJA
Director



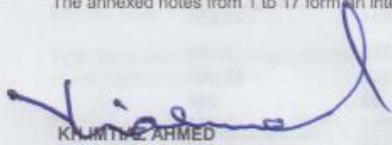
MUHAMMAD JAVAID
Chief Financial Officer

LEINER PAK GELATINE LIMITED

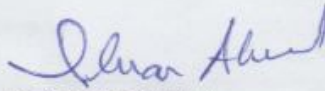
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2018**

	September.30 2018	September.30 2017
Rupees in thousand....	
Loss/profit after taxation	(16,311)	2,056
Other comprehensive income	-	-
Total comprehensive loss/income for the period	(16,311)	2,056

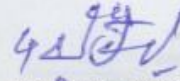
The annexed notes from 1 to 17 form an integral part of this condensed interim financial information.



KHURAM AHMED
Chief Executive
& Managing Director
Lahore: October 30, 2018



IBRAR AHMED KHWAJA
Director



MUHAMMAD JAVAID
Chief Financial Officer

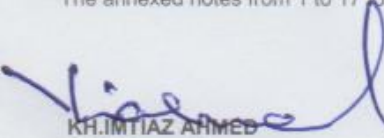
LEINER PAK GELATINE LIMITED


CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)

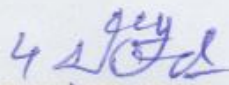
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2018

	September 30, 2018	September 30, 2017
Rupees in thousand.....	
CASH FLOW FROM OPERATING ACTIVITIES		
Loss/profit before taxation	(15,037)	3,465
Adjustments for:		
Depreciation	3,045	2,860
Provision for employee retirement benefits	716	614
Finance cost	3,583	2,898
Gain on disposal of operating fixed asset	-	-
Provision for Workers' Profit Participation Fund	-	182
Provision for Workers' Welfare Fund	-	-
	<u>7,344</u>	<u>6,554</u>
Operating loss/profit before changes in working capital	(7,693)	10,019
Changes in working capital		
(Increase) / decrease in current assets:		
Stores, spare parts and loose tools	27,323	18,696
Stock-in-trade	(46,281)	(71,748)
Trade debts	6,095	12,955
Advances	(2,304)	2,571
Trade deposits and short-term prepayments	294	(52)
Other receivables	90	173
Increase / (decrease) in current liabilities		
Trade and other payables	12,682	42,729
Cash (used in) / generated from operations	(9,794)	15,343
Finance cost paid	(4,005)	(2,775)
Payments to provident fund	(756)	(551)
Taxes paid	(3,091)	(3,916)
Sales tax refund/payments	576	(2,213)
Workers Profit Participation Fund	-	-
Workers' Welfare Fund paid	-	-
Net cash used in operating activities	(17,070)	5,888
CASH FLOW FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	(94)	-
Decrease/(Increase) in long term deposits	-	-
Net cash used in investing activities	(94)	-
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of liabilities against assets subject to finance lease	(136)	(85)
Net increase in short term borrowings	17,272	(5,383)
Net cash generated from financing activities	17,136	(5,468)
Net increase in cash and cash equivalents	(28)	420
Cash and cash equivalents at the beginning of the period	607	1,890
Cash and cash equivalents at the end of the period	579	2,310

The annexed notes from 1 to 17 form an integral part of this condensed interim financial information.


KH. IMTIAZ AHMED
Chief Executive
& Managing Director
Lahore: October 30, 2018


IBRAR AHMED KHWAJA
Director

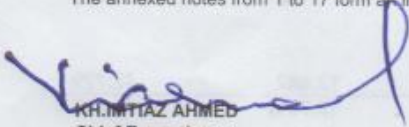

MUHAMMAD JAVAID
Chief Financial Officer

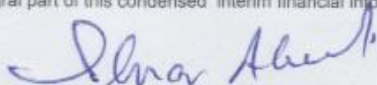
LEINER PAK GELATINE LIMITED

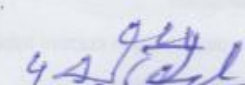
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2018**

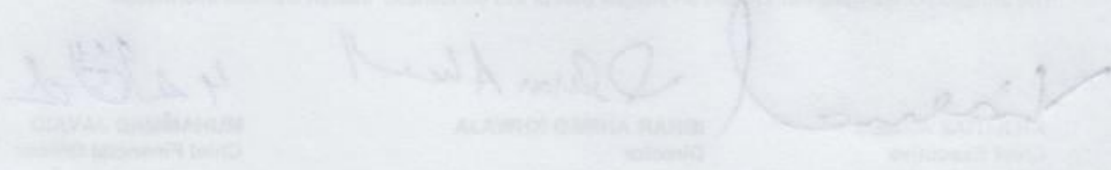
	Share capital	Reserves		Total
		Revenue Reserve	Capital Reserve	
	Issued, subscribed and paid up share capital	Un appropriated profit / accumulated (loss)	Surplus on revaluation of property, plant and equipment	
.....Rupees in thousand.....				
Balance as at 01 July 2017	75,000	(3,781)	278,914	350,133
Total comprehensive income for the three months period ended September 30, 2017	-	2,056	-	2,056
Balance as at September 30, 2017	75,000	(1,725)	278,914	352,189
Balance as at 01 July 2018	75,000	(7,737)	278,914	346,177
Total comprehensive loss for the three months period ended September 30, 2018	-	(16,311)	-	(16,311)
Balance as at September 30, 2018	75,000	(24,048)	278,914	329,866

The annexed notes from 1 to 17 form an integral part of this condensed interim financial information.


KH. IMTIAZ AHMED
Chief Executive
& Managing Director
Lahore: October 30, 2018


IBRAR AHMED KHWAJA
Director


MUHAMMAD JAVAID
Chief Financial Officer



LEINER PAK GELATINE LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION

FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2018

1 The Company and Its operations

Leiner Pak Gelatine Limited ("the Company") was incorporated in Pakistan on 14 February 1983 as a public limited Company. The registered office of the Company is situated at 17-G, Gulberg II, Lahore. The Company is listed on Pakistan Stock Exchange Limited. The Company is engaged in manufacture and sale of gelatine and di-calcium phosphate etc., produced from animal bones.

2 Going concern assumption

During the three months period ended September 30, 2018 Company incurred a net loss of Rupees 16.311 million and, as of that date, its accumulated loss was Rupees 24.048 million and its current liabilities exceeded its current assets by Rupees 80.618 million. These events or conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern and, therefore, the Company may be unable to realize its assets and discharge its liabilities in the normal course of business.

Due to the proposed use of energy conservation measures and future procurement of raw materials direct from the source by avoiding the middle man role, the approved financial projections, therefore, show improvements and profitability. Further, keeping in view the following factors, the management foresees that the Company will continue to be a going concern.

- There is continued demand for the products of the Company. Demand of "Halal" Gelatine exists in foreign and local markets as "Halal" Gelatine is equally consumed in Muslim and non-Muslim countries. After renewal of sales contracts with big customers and devaluation of Pakistan Rupee, the local as well as export sales respectively are expected to increase in future.
- Major financing arrangements with bank as at September 30, 2018 are valid for future periods as well.
- There is continued financial support of the Company's sponsors. The sponsors' of the Company have inducted Rupees 37.877 million (June 30, 2018: Rupees 35.302 million) interest free loans up to September 30, 2018. They are also committed to induct further funds, if the need arises, to address any liquidity issues for smooth operations.

Apart from the aforementioned factors there are also positive indicators as per these financial statements as mentioned below:

- a) Increase in production and sales over the last year;
- b) The existence of new sales orders along with advance payments received there against; and
- c) Continuous existence of profits before taxation since July 1, 2014 to June 30, 2018.

These financial statements have, therefore, been prepared using going concern basis of accounting and, accordingly, do not include any adjustments relating to realization of its assets and the liquidation of any liabilities that might be necessary should the Company be unable to continue as a going concern.

3 Basis of preparation

3.1 Statement of compliance

This condensed interim financial information of the company for the three months period ended September 30, 2018 has been prepared in accordance with the requirements of the International Accounting Standard-34 "Interim Financial Reporting " and provisions of the Companies Act, 2017. The condensed interim financial information should be read in conjunction with the financial statements for the year ended June 30, 2018, which have been prepared in accordance with approved accounting standards as applicable in Pakistan.

LEINER PAK GELATINE LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2018

- 3.2 This condensed interim financial information is un-audited and is being submitted to the shareholders as required by the listing regulations of Pakistan Stock Exchange Limited and section 237 of the Companies Act, 2017.
- 3.3 This condensed interim financial information has been prepared under the historical cost convention except for freehold land at revalued amount. In these financial statements, except for the cash flow statement, all transactions have been accounted for on accrual basis.
- 3.4 Items included in condensed interim financial information are measured using the currency of the primary economic environment in which the Company operates. The condensed interim financial information is presented in Pakistan Rupees, which is the Company's functional and presentation currency.

4 Significant accounting policies

The accounting policies and methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in preparation of the annual published financial statements for the year ended June 30, 2018.

Amendments to certain existing standards and new interpretations on approved accounting standards effective during the period either were not relevant to the Company's operations or did not have any impact on the accounting policies of the Company.

5 Judgments, estimates and assumptions

The preparation of the condensed interim financial information in conformity with approved accounting standards requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions and judgments are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which forms the basis of making judgments about carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Judgments, accounting estimates and assumptions made by the management in the preparation of this condensed interim financial information are the same as those applied in preparation of the preceding annual published financial statements of the Company for the year ended 30 June 2018.

6 Financial risk management

The Company's financial risk management objectives and policies are consistent with those disclosed in the annual published financial statements as at and for the year ended 30 June 2018.

7 Share capital

Authorised share capital

10,000,000 (June 30, 2018: 10,000,000) ordinary shares
of Rupees 10 each

Issued, subscribed and paid up share capital

7,500,000 (June 30, 2018: 7,500,000) ordinary shares
of Rupees 10 each issued as fully paid in cash

	(Un-audited)	(Audited)
	September 30,	June 30,
	2018	2018
 Rupees in thousand.....	
	<u>100,000</u>	<u>100,000</u>
	<u>75,000</u>	<u>75,000</u>
	<u>75,000</u>	<u>75,000</u>

LEINER PAK GELATINE LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2018

		(Un-audited) September 30, 2018	(Audited) June 30, 2018
..... Rupees in thousand.....			
8	Liabilities against assets subject to finance lease		
	Present value of minimum lease payments	1,596	1,732
	Less: Current portion presented under current liabilities	601	689
		<u>995</u>	<u>1,043</u>
9	Short term borrowings		
	<i>From banking companies-secured</i>		
	Short term finance (STF)		
	Bank Al-Habib Limited	9.1, 9.6	-
	Short term finance against payables		18,054
	Bank Al-Habib Limited	9.2, 9.6	25,000
	Short term finance against IBP receivables		15,000
	Bank Al-Habib Limited	9.3, 9.6	25,000
	Running finance		
	Bank Al-Habib Limited	9.4, 9.6	118,372
	Summit Bank Limited	9.5, 9.7	32,183
		<u>200,555</u>	<u>185,858</u>
	<i>From related parties-unsecured</i>		
	Loans from directors/ex-director/share holder	9.9	37,877
		<u>238,432</u>	<u>221,160</u>

- 9.1** The bank had granted a one-off Short Term Finance (STF) facility of Rupees 25 million for the adjustment of outstanding balance of FAPC-1. The said STF was to be repaid in 12 months commencing October 2017 in equal monthly installments to be reckoned from the respective adjustment/roll over period of 180 days of FAPC-1. STF carried mark-up at three months KIBOR plus 1.75% per annum payable quarterly. (June 30, 2018 Rupees: 25 million).
- 9.2** The short term finance facility having sanctioned limit of Rupees 25 million (June 30, 2018: Rupees 25 million) has been obtained from Bank Al-Habib Limited for purchase of raw material. It carries mark-up at three months KIBOR plus 1.75% (June 30, 2018: three months KIBOR plus 1.75%) per annum payable quarterly. The principle amount is to be repaid in 60 days through business cash flows.
- 9.3** The IBP receivable finance facility having sanctioned limit of Rupees 25 million (June 30, 2018: Rupees 25 million) has been obtained from Bank Al-Habib Limited for financing of receivables. It carries mark-up at three months KIBOR plus 1.75% (June 30, 2018: three months KIBOR plus 1.75%) per annum. The principal amount is to be repaid upon realization of sale proceeds as per tenure of respective bill but not later than 60 days from draw down date or on demand while mark-up is to be serviced upon adjustment of each loan or at the end of each calendar quarter whichever is earlier.
- 9.4** The running finance facility having sanctioned limit of Rupees 85 million (June 30, 2018: Rupees 85 million) has been obtained from Bank Al-Habib Limited for working capital requirements. It carries mark-up at three months KIBOR plus 1.75% (June 30, 2018: three months KIBOR plus 1.75%) per annum payable quarterly. The sanctioned limit has temporarily been exceeded due to issuance of cheques which will be presented after September 30, 2018. The facility is valid till February 07, 2021 with credit review on annual basis.
- 9.5** The running finance facility having sanctioned limit of Rupees 30 million (June 30, 2018: Rupees 30 million) has been obtained from Summit Bank Limited for working capital requirements. It carries mark-up at three months KIBOR plus 2.50% (June 30, 2018: three months KIBOR plus 2.25%) per annum payable quarterly. The sanctioned limit has temporarily been exceeded due to issuance of cheques which will be presented after September 30, 2018. The facility is valid till September 30, 2018 and is renewable.

LEINER PAK GELATINE LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2018

- 9.6 The facilities mentioned in 9.1, 9.2, 9.3 and 9.4 are commonly secured against first charge of Rupees 180 million (June 2018: Rupees 180 million) over current assets of the Company registered with SECP. Equitable mortgage supported by first charge on fixed assets of Rupees 174 million (June 30, 2018: Rupees 174 million) comprising land, building, plant and machinery situated at 19 KM G.T. Road Kala Shah Kaku. Lien over export documents under letter of credit and contract, shipping documents, accepted drafts, counter guarantee of the Company and personal guarantees of three Directors amounting to Rupees 155 million each (June 30, 2018: Rupees 155 million). The running finance facility at note 9.4 in addition to securities aforesaid is also secured against pro note amounting to Rs. 144.5 million (June 2018 : Rupees 144.5 million).
- 9.7 The facility mentioned in 9.5 is commonly secured against ranking charge of Rupees 40 million (June 30, 2018: Rupees 40 million) over all present & future current assets of the Company with 25% margin, duly insured, with Summit Bank Limited and registered with SECP. Pari passu charge on fixed assets, comprising land, building, plant and machinery situated at 19 KM G.T. Road Kala Shah Kaku. Personal guarantees of three Directors along with Personal Net Worth Statement (PNWS).
- 9.8 As at September 30, 2018 the Company has facilities from Bank Al-Habib Limited relating to import letters of credit (sight/usance) amounting to Rupees 5 million (June 30, 2018: Rupees 5 million). Additionally, Company has letter of guarantee facility amounting to Rupees 15 million (June 30, 2018: Rupees 15 million) from Bank Al-Habib Limited.
- 9.9 Loans from Chief Executive and ex-director / shareholder are for working capital requirements and are repayable on demand and non-interest bearing.

10 Contingencies and commitments

There have been no significant changes in contingencies and commitments as disclosed in the notes to the preceding annual published financial statements for the year ended June 30, 2018.

The operating lease arrangement in respect of registered office has been as follows:

		(Un-audited) September 30, 2018	(Audited) June 30, 2018
..... Rupees in thousand.....			
	Not later than one year	1,607	2,143
	Later than one year but not later than five years	-	-
11 Property, plant and equipment			
Operating fixed assets	11.1	401,084	404,129
Capital work in progress	11.4	10,140	10,046
		<u>411,224</u>	<u>414,175</u>
11.1 Opening book value		404,129	397,060
Cost of additions during the period / year	11.2	-	19,356
Less:			
Deletion during the period / year (book value)	11.3	-	129
Depreciation charged during the period / year		3,045	12,158
		<u>401,084</u>	<u>404,129</u>
11.2 Cost of addition during the period / year			
Plant and machinery		-	17,262
Electric installation and equipment		-	785
Vehicles		-	1,309
		<u>-</u>	<u>19,356</u>

LEINER PAK GELATINE LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2018

	(Un-audited) September 30, 2018	(Audited) June 30, 2018
 Rupees in thousand.....	
11.3 Deletion during the period / year		
Cost	-	790
Depreciation	-	661
	<u>-</u>	<u>129</u>
11.4 Capital work in progress		
Opening balance	10,046	4,021
Additions during the period / year	94	21,092
	<u>10,140</u>	<u>25,113</u>
Transfer to operating fixed assets	-	15,067
Closing balance	<u>10,140</u>	<u>10,046</u>

12 The intangible asset represents computer software costing Rupees 70,000 which is fully amortized.

13 Taxation

The provision for current taxation has been made under Section 113 and Section 154 of Income Tax Ordinance, 2001.

14 Earning per share-basic and diluted

There is no dilutive effect on basic earnings per share of the Company which is based on:

	September 30, 2018	September 30, 2017
Rupees in thousand...	
Loss/profit after taxation	<u>(16,311)</u>	2,056
	in thousand	in thousand
Weighted average number of ordinary shares	<u>7,500</u>	7,500
Loss/earning per share-basic and diluted (Rupees)	<u>(2.17)</u>	0.27

15 Transactions with related parties

The related parties comprise of recognised provident fund and key management personnel. Transactions with related parties other than those which have been specifically disclosed in this condensed interim financial information are as follows:

	September 30, 2018	September 30, 2017
Rupees in thousand...	
Key management personnel		
Remuneration	999	936
Loan from Chief Executive - unsecured:		
Loan received	2,800	-
Loan repaid	-	-
Loan from ex-director - unsecured:		
Loan received	-	-
Loan repaid	225	-
Recognised provident fund		
Contribution to provident fund trust	716	614

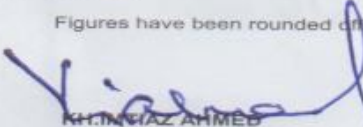
Included in trade and other payables is payable to provident fund as at September 30, 2018 Rupees 663,340 (Un-audited) and as at June 30, 2018 Rupees 703,668 (Audited).

16 Date of authorization for issue

This condensed interim financial information was authorized for issue by the Board of Directors on October 30, 2018.

17 General

Figures have been rounded off to the nearest thousand rupees, unless otherwise stated.


KH. INAYAT AHMED
Chief Executive
& Managing Director
Lahore: October 30, 2018


IBRAR AHMED KHWAJA
Director


MUHAMMAD JAVAID
Chief Financial Officer

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	House / Office Closed	گھر / دفتر بند ہے
	Incomplete Address	پتہ نامکمل ہے
	Retired	ریٹائر
	Passed Away	انتقال کر گئے
	Need Building Name	بلڈنگ کا نام درکار ہے
	Need House / Gali / Plot No.	پلاٹ / گھرا گلی نمبر درکار ہے
	Out of City / Country	شہر / ملک سے باہر ہیں
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