BALANCE SHEET
AS AT 30 JUNE 2014

	Note	2014 Rupees	2013 Rupees
Property, plant and equipment	4	283,729,557	257,352,265
Long term deposits		1,610,600	1,545,600
		285,340,157	258,897,865
CURRENT ASSETS			
Stores, spare parts and loose tools	5	6,182,582	5,723,201
Stock in trade	6	161,265,019	135,643,593
Trade debts - Unsecured	7	210,614,059	185,158,445
Advances - Unsecured	8	6,821,480	8,901,154
Trade deposits and short term prepayments	9	2,042,733	2,285,036
Other receivables	10	1,304,589	353,252
Other financial assets	11	351,548,450	297,466,793
Cash and bank balances	12	13,463,914	16,432,630
		753,242,826	651,964,104
CURRENT LIABILITIES			
Trade and other payables	13	150,772,860	144,935,172
Markup accrued		3,875,656	2,716,606
Short term borrowings - Secured	14	212,512,765	146,468,480
Provision for taxation		4,371,240	8,629,716
		371,532,521	302,749,974
NET CURRENT ASSETS		381,710,305	349,214,130
NON CURRENT LIABILITIES			
Deferred employee benefits	15	1,823,278	10,381,403
Deferred tax liability - net	16	30,880,433	31,687,722
		32,703,711	42,069,125
NET ASSETS		634,346,751	566,042,870
REPRESENTED BY:			
SHARE CAPITAL AND RESERVES			
Share capital	17	200,000,000	200,000,000
Unappropriated profit		371,182,991	299,958,841
		571,182,991	499,958,841
SURPLUS ON REVALUATION OF FIXED ASSETS - Net of tax	18	63,163,760	66,084,029
		634,346,751	566,042,870
CONTINGENCIES AND COMMITMENTS	19		

The annexed notes 1 to 37 form an integral part of these financial statements.

Islamabad

September 24th 2014

Chairman

Chief Executive

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2014

	Note	2014 Rupees	2013 Rupees
NET SALES / TURNOVER	20	**1,264,579,133**	1,284,690,774
Cost of sales	21	**(727,123,298)**	(827,242,174)
GROSS PROFIT		**537,455,835**	457,448,600
Other income	22	**27,982,081**	22,316,999
Distribution cost	23	**(19,637,343)**	(13,443,910)
Administrative expenses	24	**(64,493,997)**	(56,862,100)
Finance costs	25	**(16,746,542)**	(12,208,532)
OPERATING PROFIT		**464,560,034**	397,251,057
Workers' profit participation fund		**(23,228,002)**	(19,862,553)
Workers' welfare fund		**(10,386,200)**	(6,304,776)
PROFIT BEFORE TAXATION		**430,945,832**	371,083,728
TAXATION			
Current	26	**(113,449,240)**	(89,219,473)
Deferred	26	**1,144,569**	4,397,010
		(112,304,671)	(84,822,463)
PROFIT FOR THE YEAR	27	**318,641,161**	286,261,265
EARNINGS PER SHARE			
- Basic and diluted		**15.93**	14.31

The annexed notes 1 to 37 form an integral part of these financial statements.

Islamabad
24TH SEPTEMBER 2014

Chairman **Chief Executive**

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2014

	2014 Rupees	2013 Rupees
Profit for the year	**318,641,161**	286,261,265
Other comprehensive income	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	**318,641,161**	286,261,265

The annexed notes 1 to 37 form an integral part of these financial statements.

Islamabad
2 4th SEPTEMBER 2014

Chairman **Chief Executive**

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2014

	Note	2014 Rupees	2013 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		430,945,832	371,083,728
Adjustments for:			
Depreciation		16,498,741	16,238,764
Finance costs		16,746,542	12,208,532
Provision for Workers' profit participation fund		23,228,002	19,862,553
Provision for Workers' welfare fund		10,386,200	6,304,776
Provision for employee benefit		19,437,865	9,121,177
Provision for slow moving stores, spare parts and loose tools		-	3,170,169
Reversal of provision for doubtful debts		(117,991)	-
Unrealized gain on remeasurement of investment		(21,151,482)	(18,536,920)
Revaluation adjustment		-	7,723,848
Gain on disposal of property, plant and equipment		(1,083,632)	(323,730)
Interest on deposit accounts and TDRs		(1,389,774)	(792,741)
Unrealized exchange loss/ (gain)		3,886,048	(508,516)
		66,440,519	54,467,912
		497,386,351	425,551,640
Changes in:			
Store, spare parts and loose tools		(459,381)	(1,773,479)
Stock in trade		(25,621,426)	(38,168,014)
Trade debts		(24,585,339)	(66,443,427)
Advances, deposits, prepayments and other receivables		2,236,882	(4,193,269)
Trade and other payables		(6,284,325)	1,036,588
		(54,713,589)	(109,541,601)
Cash generated from operations		442,672,762	316,010,039
Finance costs paid		(15,587,492)	(10,793,728)
Employees benefits paid		(23,368,563)	(61,167)
Payments to Workers' profit participation fund		(19,862,553)	(12,712,784)
Payments to Workers' welfare fund		(7,399,775)	(4,652,299)
Income taxes paid		(117,707,716)	(77,234,579)
		(183,926,099)	(105,454,557)
Net cash from operating activities		258,746,663	210,555,482
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(44,346,628)	(16,561,268)
Proceeds from disposal of property, plant and equipment		2,554,227	1,150,862
Investments made during the year		(37,805,174)	(72,000,001)
Interest received on deposit accounts and TDRs		458,532	877,439
Net cash used in investing activities		(79,139,043)	(86,532,968)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of dividend		(248,620,621)	(247,676,995)
Net cash used in financing activities		(248,620,621)	(247,676,995)
NET DECREASE IN CASH AND CASH EQUIVALENTS		(69,013,001)	(123,654,481)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		(130,035,850)	(6,381,369)
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	28	(199,048,851)	(130,035,850)

The annexed notes 1 to 37 form an integral part of these financial statements.

Islamabad
24TH SEPTEMBER 2014

Chairman **Chief Executive**

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2014

	Share capital	Unappropriated profit	Total equity
	Rupees	Rupees	Rupees
Balance at 01 July 2012	200,000,000	260,918,569	460,918,569
Total comprehensive income for the year			
Profit for the year	-	286,261,265	286,261,265
Total comprehensive income for the year	-	**286,261,265**	**286,261,265**
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation for the year - net of deferred tax	-	2,779,007	2,779,007
	200,000,000	**549,958,841**	**749,958,841**
Transactions with members recorded directly in equity			
Distribution to members			
Final dividend of 2012 @ Rs. 3.50 per share	-	(70,000,000)	(70,000,000)
First interim dividend of 2013 @ Rs. 3.00 per share	-	(60,000,000)	(60,000,000)
Second interim dividend of 2013 @ Rs. 2.5 per share	-	(50,000,000)	(50,000,000)
Third interim dividend of 2013 @ Rs. 3.50 per share	-	(70,000,000)	(70,000,000)
Total distribution to members	-	**(250,000,000)**	**(250,000,000)**
Balance at 30 June 2013	**200,000,000**	**299,958,841**	**499,958,841**
Balance at 01 July 2013	**200,000,000**	**299,958,841**	**499,958,841**
Total comprehensive income for the period			
Profit for the year	-	318,641,161	318,641,161
Total comprehensive income for the period	-	**318,641,161**	**318,641,161**
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation for the year - net of deferred tax	-	2,582,989	2,582,989
	200,000,000	**621,182,991**	**821,182,991**
Transactions with members recorded directly in equity			
Distribution to members			
Final dividend of 2013 @ Rs. 4.00 per share	-	(80,000,000)	(80,000,000)
First interim dividend of 2014 @ Rs. 2.00 per share	-	(40,000,000)	(40,000,000)
Second interim dividend of 2014 @ Rs. 2.5 per share	-	(50,000,000)	(50,000,000)
Third interim dividend of 2014 @ Rs. 4.00 per share	-	(80,000,000)	(80,000,000)
Total distribution to members	-	**(250,000,000)**	**(250,000,000)**
Balance at 30 June 2014	**200,000,000**	**371,182,991**	**571,182,991**

The annexed notes 1 to 37 form an integral part of these financial statements.

Islamabad
24TH SEPTEMBER 2014

Chairman **Chief Executive**