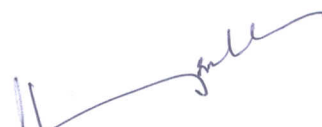


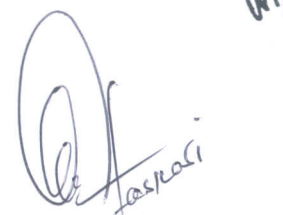
**CONDENSED INTERIM BALANCE SHEET (UNAUDITED)
AS AT 31 DECEMBER 2014**

	Note	31 Dec 2014 Rupees	30 June 2014 Rupees
Property, plant and equipment	4	295,217,738	283,729,557
Long term deposits		1,610,600	1,610,600
		<u>296,828,338</u>	<u>285,340,157</u>
CURRENT ASSETS			
Stores, spare parts and loose tools		6,783,900	6,182,582
Stock in trade		137,780,162	161,265,019
Trade debts - Unsecured	5	198,211,343	210,614,059
Advances - Unsecured		5,327,156	6,821,480
Trade deposits and short term prepayments		5,607,594	2,042,733
Other receivables		348,497	1,304,589
Other financial assets	6	370,166,313	351,548,450
Cash and bank balances		23,103,462	13,463,914
		<u>747,328,427</u>	<u>753,242,826</u>
CURRENT LIABILITIES			
Trade and other payables	7	123,248,595	150,772,860
Markup accrued		5,114,894	3,875,656
Short term borrowings - Secured	8	245,506,179	212,512,765
Provision for taxation		4,355,605	4,371,240
		<u>378,225,273</u>	<u>371,532,521</u>
NET CURRENT ASSETS		369,103,154	381,710,305
NON CURRENT LIABILITIES			
Deferred employee benefits		2,474,140	1,823,278
Deferred tax liability - net		30,330,420	30,880,433
		<u>32,804,560</u>	<u>32,703,711</u>
NET ASSETS		633,126,932	634,346,751
REPRESENTED BY:			
SHARE CAPITAL AND RESERVES			
Share capital		200,000,000	200,000,000
Unappropriated profit		371,036,218	371,182,991
		<u>571,036,218</u>	<u>571,182,991</u>
SURPLUS ON REVALUATION OF FIXED ASSETS - Net of tax		62,090,714	63,163,760
		<u>633,126,932</u>	<u>634,346,751</u>
CONTINGENCIES AND COMMITMENTS			

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.

Islamabad
19th February 2015


Chairman


Chief Executive

**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE PERIOD ENDED 31 DECEMBER 2014**

	Note	Three Months Ended		Six Months Ended	
		31 Dec 2014	31 Dec 2013	31 Dec 2014	31 Dec 2013
		Rupees	Rupees	Rupees	Rupees
NET SALES / TURNOVER	10	299,224,143	290,271,282	630,687,598	549,258,409
Cost of sales		(164,268,391)	(166,432,300)	(358,863,593)	(339,470,550)
GROSS PROFIT		134,955,752	123,838,982	271,824,005	209,787,859
Other income		10,606,387	4,536,823	19,545,838	13,553,322
Distribution cost		(4,441,940)	(5,136,944)	(9,160,990)	(9,625,739)
Administrative expenses		(17,746,717)	(15,806,720)	(34,598,495)	(29,944,863)
Finance costs		(5,590,818)	(4,477,583)	(10,628,828)	(8,009,710)
OPERATING PROFIT		117,782,664	102,954,558	236,981,530	175,760,869
Workers' profit participation fund		(5,889,134)	(5,147,727)	(11,849,077)	(8,788,043)
Workers' welfare fund		(1,718,022)	(3,154,090)	(4,101,999)	(4,610,216)
PROFIT BEFORE TAXATION		110,175,508	94,652,741	221,030,454	162,362,610
TAXATION					
Current		(29,624,069)	(25,234,013)	(52,800,286)	(42,136,905)
Deferred		931,656	1,988,778	550,013	1,846,020
		(28,692,413)	(23,245,235)	(52,250,273)	(40,290,885)
PROFIT FOR THE PERIOD		81,483,095	71,407,506	168,780,181	122,071,725
EARNINGS PER SHARE					
- Basic and diluted		4.07	3.57	8.44	6.10

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.

Islamabad
19th February 2015


Chairman


Chief Executive

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED 31 DECEMBER 2014

	Three Months Ended		Six Months Ended	
	31 Dec 2014	31 Dec 2013	31 Dec 2014	31 Dec 2013
	Rupees	Rupees	Rupees	Rupees
Profit for the period	81,483,095	71,407,506	168,780,181	122,071,725
Other comprehensive income	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	81,483,095	71,407,506	168,780,181	122,071,725

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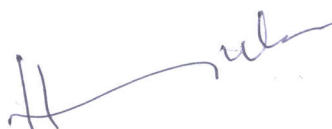
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**CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE PERIOD ENDED 31 DECEMBER 2014**

	Note	31 Dec 2014 Rupees	31 Dec 2013 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		221,030,454	162,362,610
Adjustments for:			
Depreciation		8,210,973	7,973,541
Finance costs		10,628,828	8,009,710
Provision for Workers' profit participation fund		11,849,077	8,788,043
Provision for Workers' welfare fund		4,101,999	4,610,216
Provision for employee benefit		3,350,685	10,049,806
Unrealized gain on remeasurement of investment		(17,692,863)	(9,171,309)
Gain on disposal of property, plant and equipment		-	(130,500)
Interest on deposit accounts and TDRs		(1,029,179)	(509,258)
Unrealized exchange (gain) / loss		(411,295)	1,057,745
		18,695,725	30,677,994
		239,726,179	193,040,604
Changes in:			
Store, spare parts and loose tools		(601,318)	(795,033)
Stock in trade		23,484,857	21,318,124
Trade debts		12,201,511	5,232,223
Advances, deposits, prepayments and other receivables		(1,970,537)	(3,567,465)
Trade and other payables		(11,960,339)	(31,662,173)
		21,154,174	(9,474,324)
Cash generated from operations		260,880,353	183,566,280
Finance costs paid		(9,389,590)	(6,867,507)
Employees benefits paid		(4,622,112)	(9,000,000)
Payments to Workers' profit participation fund		(23,228,002)	(19,862,553)
Payments to Workers' welfare fund		(8,653,569)	(7,399,775)
Income taxes paid		(52,815,921)	(42,354,693)
		(98,709,194)	(85,484,528)
Net cash from operating activities		162,171,159	98,081,752
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(19,699,154)	(14,359,084)
Proceeds from disposal of property, plant and equipment		-	847,458
Investments made during the period		-	(11,509,806)
Interest received on deposit accounts and TDRs		1,885,271	428,998
Net cash used in investing activities		(17,813,883)	(24,592,434)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of dividend		(167,711,142)	(118,620,746)
Net cash used in financing activities		(167,711,142)	(118,620,746)
NET DECREASE IN CASH AND CASH EQUIVALENTS		(23,353,866)	(45,131,428)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD		(199,048,851)	(130,035,850)
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD		(222,402,717)	(175,167,278)

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19th February 2015


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Chief Executive

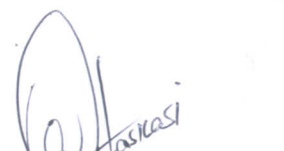
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE PERIOD ENDED 31 DECEMBER 2014**

	Share capital	Unappropriated profit	Total equity
	Rupees	Rupees	Rupees
Balance at 01 July 2013	200,000,000	299,958,841	499,958,841
Total comprehensive income for the year			
Profit for the period	-	122,071,725	122,071,725
Total comprehensive income for the period	-	122,071,725	122,071,725
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation for the period - net of deferred tax	-	1,208,980	1,208,980
	200,000,000	423,239,546	623,239,546
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)
Total distribution to members	-	(120,000,000)	(120,000,000)
Balance at 31 December 2013	200,000,000	303,239,546	503,239,546
Balance at 01 July 2014	200,000,000	371,182,991	571,182,991
Total comprehensive income for the period			
Profit for the period	-	168,780,181	168,780,181
Total comprehensive income for the period	-	168,780,181	168,780,181
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation for the period - net of deferred tax	-	1,073,046	1,073,046
	200,000,000	541,036,218	741,036,218
Transactions with members recorded directly in equity			
Distribution to members			
Final dividend of 2014 @ Rs. 5.50 per share	-	(110,000,000)	(110,000,000)
First interim dividend of 2015 @ Rs. 3.00 per share	-	(60,000,000)	(60,000,000)
Total distribution to members	-	(170,000,000)	(170,000,000)
Balance at 31 December 2014	200,000,000	371,036,218	571,036,218

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Islamabad
19th February 2015


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