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
		296,828,338	285,340,157
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
		747,328,427	753,242,826
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
		378,225,273	371,532,521
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
		32,804,560	32,703,711
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
		571,036,218	571,182,991
SURPLUS ON REVALUATION OF FIXED ASSETS - Net of tax		**62,090,714**	63,163,760
		633,126,932	634,346,751
CONTINGENCIES AND COMMITMENTS	9		

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

		Three Months Ended		Six Months Ended	
		31 Dec 2014	31 Dec 2013	31 Dec 2014	31 Dec 2013
	Note	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

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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 Rupees	31 Dec 2013 Rupees	31 Dec 2014 Rupees	31 Dec 2013 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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Islamabad
19th February 2015

Chairman

Chief Executive

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	11	**(222,402,717)**	(175,167,278)

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Chairman

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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