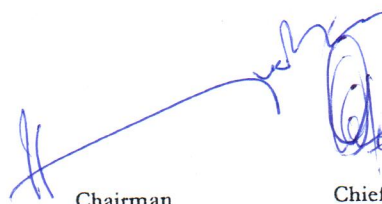


BALANCE SHEET
AS AT 30 JUNE 2015

	Note	2015 Rupees	2014 Rupees
Property, plant and equipment	4	556,370,976	283,729,557
Long term deposits		1,578,600	1,610,600
		<u>557,949,576</u>	<u>285,340,157</u>
CURRENT ASSETS			
Stores, spare parts and loose tools	5	7,253,430	6,182,582
Stock in trade	6	125,944,075	161,265,019
Trade debts - Unsecured	7	249,482,151	210,614,059
Advances - Unsecured	8	6,511,353	6,821,480
Trade deposits and short term prepayments	9	4,587,336	2,042,733
Other receivables	10	280,630	1,304,589
Other financial assets	11	386,907,672	351,548,450
Cash and bank balances	12	34,401,396	15,755,771
		<u>815,368,043</u>	<u>755,534,683</u>
CURRENT LIABILITIES			
Trade and other payables	13	234,019,493	153,064,717
Markup accrued		4,407,640	3,875,656
Short term borrowings - Secured	14	182,384,682	212,512,765
Provision for taxation		8,148,932	4,371,240
		<u>428,960,747</u>	<u>373,824,378</u>
NET CURRENT ASSETS		<u>386,407,296</u>	<u>381,710,305</u>
NON CURRENT LIABILITIES			
Deferred employee benefits	15	2,062,050	1,823,278
Deferred tax liability - net	16	26,183,239	30,880,433
		<u>28,245,289</u>	<u>32,703,711</u>
NET ASSETS		<u>916,111,583</u>	<u>634,346,751</u>
REPRESENTED BY:			
SHARE CAPITAL AND RESERVES			
Share capital	17	200,000,000	200,000,000
Unappropriated profit		441,194,267	371,182,991
		<u>641,194,267</u>	<u>571,182,991</u>
SURPLUS ON REVALUATION OF FIXED ASSETS - Net of tax	18	274,917,316	63,163,760
		<u>916,111,583</u>	<u>634,346,751</u>
CONTINGENCIES AND COMMITMENTS	19		

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

Islamabad
4th September 2015


Chairman


Chief Executive

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2015**

	Note	2015 Rupees	2014 Rupees
NET SALES / TURNOVER	20	1,401,982,100	1,264,579,133
Cost of sales	21	(780,523,845)	(727,123,298)
GROSS PROFIT		621,458,255	537,455,835
Other income	22	34,948,307	27,982,081
Distribution cost	23	(19,004,748)	(19,637,343)
Administrative expenses	24	(68,889,144)	(64,493,997)
Finance costs	25	(21,972,315)	(16,746,542)
OPERATING PROFIT		546,540,355	464,560,034
Workers' profit participation fund		(27,327,018)	(23,228,002)
Workers' welfare fund		(10,293,175)	(10,386,200)
PROFIT BEFORE TAXATION		508,920,162	430,945,832
TAXATION			
Current	26	(120,204,745)	(113,449,240)
Deferred	26	3,826,203	1,144,569
		(116,378,542)	(112,304,671)
PROFIT FOR THE YEAR		392,541,620	318,641,161
EARNINGS PER SHARE			
- Basic and diluted	27	19.63	15.93

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

Islamabad
4th September 2015


Chairman


Chief Executive

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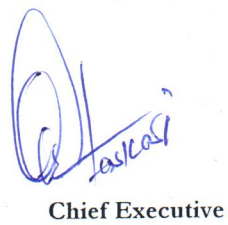
**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2015**

	2015 Rupees	2014 Rupees
Profit for the year	392,541,620	318,641,161
Comprehensive income transferred to equity	392,541,620	318,641,161
<i>Other comprehensive income - not transferred to equity</i>		
<i>Items that will never be reclassified to profit or loss</i>		
Surplus on revaluation in property, plant and equipment	213,352,221	-
Deferred tax liability on revaluation of property, plant and equipment	(661,745)	-
Total other comprehensive income - not transferred to equity	212,690,476	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	605,232,096	318,641,161

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

Islamabad
4th September 2015


Chairman


Chief Executive

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2015**

	Note	2015 Rupees	2014 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		508,920,162	430,945,832
Adjustments for:			
Depreciation		15,999,559	16,498,741
Finance costs		21,002,785	16,746,542
Provision for Workers' profit participation fund		27,327,018	23,228,002
Provision for Workers' welfare fund		10,293,175	10,386,200
Provision for employee benefits		8,776,794	19,437,865
Reversal of provision for doubtful debts		(312,500)	(117,991)
Gain on remeasurement of investment		(32,550,099)	(21,151,482)
Gain on disposal of property, plant and equipment		(132,384)	(1,083,632)
Interest on deposit accounts and TDRs		(1,886,475)	(1,389,774)
Unrealized exchange (gain) / loss		(1,524,998)	3,886,048
		46,992,875	66,440,519
		555,913,037	497,386,351
Changes in:			
Store, spare parts and loose tools		(1,070,848)	(459,381)
Stock in trade		35,320,944	(25,621,426)
Trade debts		(38,555,592)	(24,585,339)
Advances, deposits, prepayments and other receivables		(2,118,257)	2,236,882
Trade and other payables		63,906,645	(6,284,325)
		57,482,892	(54,713,589)
Cash generated from operations		613,395,929	442,672,762
Finance costs paid		(20,470,801)	(15,587,492)
Employees benefits paid		(7,689,783)	(23,368,563)
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		(116,427,053)	(117,707,716)
		(176,469,208)	(183,926,099)
Net cash from operating activities		436,926,721	258,746,664
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(75,749,593)	(44,346,628)
Proceeds from disposal of property, plant and equipment		593,220	2,554,227
Net investment during the year		(1,284,125)	(37,805,174)
Interest received on deposit accounts and TDRs		2,826,215	458,532
Net cash used in investing activities		(73,614,283)	(79,139,043)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of dividend		(314,538,730)	(246,328,764)
Net cash used in financing activities		(314,538,730)	(246,328,764)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS		48,773,708	(66,721,144)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		(196,756,994)	(130,035,850)
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	28	(147,983,286)	(196,756,994)

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

Islamabad

4th September 2015

[Signature]
Chairman

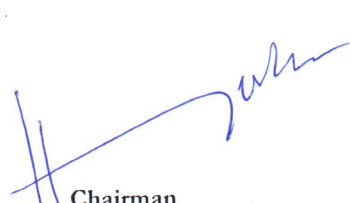
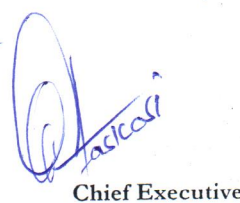
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Chief Executive

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2015**

	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 year	-	318,641,161	318,641,161
Comprehensive income for the year transferred to equity	-	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. 2.50 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
Balance at 01 July 2014	200,000,000	371,182,991	571,182,991
Total comprehensive income for the year			
Profit for the year	-	392,541,620	392,541,620
Comprehensive income for the year transferred to equity	-	392,541,620	392,541,620
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation for the year - net of deferred tax	-	2,469,656	2,469,656
	200,000,000	766,194,267	966,194,267
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)
Second interim dividend of 2015 @ Rs. 3.25 per share	-	(65,000,000)	(65,000,000)
Third interim dividend of 2015 @ Rs. 4.50 per share	-	(90,000,000)	(90,000,000)
Total distribution to members	-	(325,000,000)	(325,000,000)
Balance at 30 June 2015	200,000,000	441,194,267	641,194,267

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

Islamabad
4th September 2015

 Chairman
 Chief Executive