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
		557,949,576	285,340,157
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
		815,368,043	755,534,683
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
		428,960,747	373,824,378
NET CURRENT ASSETS		386,407,296	381,710,305
NON CURRENT LIABILITIES			
Deferred employee benefits	15	2,062,050	1,823,278
Deferred tax liability - net	16	26,183,239	30,880,433
		28,245,289	32,703,711
NET ASSETS		916,111,583	634,346,751
REPRESENTED BY:			
SHARE CAPITAL AND RESERVES			
Share capital	17	200,000,000	200,000,000
Unappropriated profit		441,194,267	371,182,991
		641,194,267	571,182,991
SURPLUS ON REVALUATION OF FIXED ASSETS - Net of tax	18	274,917,316	63,163,760
		916,111,583	634,346,751
CONTINGENCIES AND COMMITMENTS	19		

KPMG TH

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.

KPMG TH

Islamabad
4th September 2015

Chairman

Chief Executive

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
Other comprehensive income - not transferred to equity		
Items that will never be reclassified to profit or loss		
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**

Chairman **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**