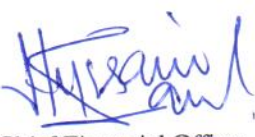
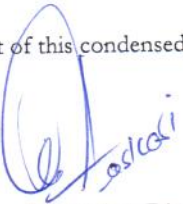


CONDENSED INTERIM BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	Unaudited 31 Dec 2017 Rupees	Audited 30 June 2017 Rupees
Property, plant and equipment	4	535,619,069	536,943,456
Investment property		31,429,382	31,827,222
Long term deposits		1,793,600	1,793,600
		<u>568,842,051</u>	<u>570,564,278</u>
CURRENT ASSETS			
Stores, spare parts and loose tools		4,564,987	4,734,712
Stock in trade		127,494,554	142,752,225
Trade debts		301,456,680	208,638,227
Advances		12,687,831	12,989,221
Trade deposits and short term prepayments		13,198,888	4,714,825
Advance tax		14,820,855	20,563,768
Other receivables		754,164	1,983,418
Short term investments	5	441,694,895	429,431,919
Cash and bank balances		45,765,415	28,432,880
		<u>962,438,269</u>	<u>854,241,195</u>
CURRENT LIABILITIES			
Trade and other payables	6	174,982,332	169,478,527
Markup accrued		4,406,334	5,135,461
Short term borrowings	7	310,832,068	302,542,529
		<u>490,220,734</u>	<u>477,156,517</u>
		472,217,535	377,084,678
NET CURRENT ASSETS			
NON CURRENT LIABILITIES			
Deferred employee benefit		4,291,218	3,731,466
Deferred tax liability - net	8	29,647,551	30,401,013
		<u>33,938,769</u>	<u>34,132,479</u>
		1,007,120,817	913,516,477
NET ASSETS			
REPRESENTED BY:			
SHARE CAPITAL AND RESERVES			
Share capital		220,000,000	220,000,000
Unappropriated profit		516,951,732	422,429,334
		<u>736,951,732</u>	<u>642,429,334</u>
SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT - net of tax		270,169,085	271,087,143
		<u>1,007,120,817</u>	<u>913,516,477</u>
CONTINGENCIES AND COMMITMENTS			
	9		

The annexed notes 1 to 17 form an integral part of this condensed interim financial information.


Chief Financial Officer


Managing Director &
Chief Executive Officer


Chairman

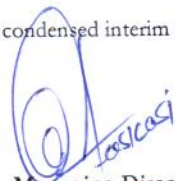
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CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE PERIOD ENDED 31 DECEMBER 2017

	Note	Quarter Ended		Six Months Ended	
		31 Dec 2017	31 Dec 2016	31 Dec 2017	31 Dec 2016
		Rupees	Rupees	Rupees	Rupees
SALES	10	482,798,476	222,857,937	851,406,278	514,101,627
Cost of sales		(223,330,986)	(137,119,867)	(418,262,397)	(293,928,660)
GROSS PROFIT		259,467,490	85,738,070	433,143,881	220,172,967
Other income		11,829,753	7,293,507	18,959,130	14,073,312
Distribution cost		(7,404,096)	(5,995,419)	(13,642,642)	(11,516,488)
Administrative expenses		(31,639,222)	(28,587,180)	(56,404,952)	(54,070,704)
Finance cost		(5,183,702)	(6,738,190)	(11,370,983)	(13,080,829)
OPERATING PROFIT		227,070,223	51,710,788	370,684,434	155,578,258
Workers' profit participation fund		(11,353,511)	(2,575,338)	(18,534,222)	(7,778,913)
Workers' welfare fund		(4,766,888)	(1,030,135)	(7,413,689)	(3,111,565)
PROFIT BEFORE TAXATION		210,949,824	48,105,315	344,736,523	144,687,780
TAXATION					
Current		(37,482,153)	(13,395,409)	(64,885,645)	(39,719,166)
Deferred		112,227	2,490,734	753,462	2,550,554
		(37,369,926)	(10,904,675)	(64,132,183)	(37,168,612)
PROFIT FOR THE PERIOD		173,579,898	37,200,639	280,604,340	107,519,168
EARNINGS PER SHARE	15				
- Basic and diluted		7.89	1.69	12.75	4.89

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Chief Financial Officer


**Managing Director &
 Chief Executive Officer**


Chairman

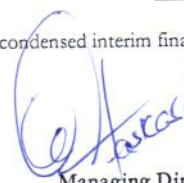
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CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED 31 DECEMBER 2017

	Quarter Ended		Six Months Ended	
	31 Dec 2017	31 Dec 2016	31 Dec 2017	31 Dec 2016
	Rupees	Rupees	Rupees	Rupees
Profit for the period	173,579,898	37,200,639	280,604,340	107,519,168
Other comprehensive income	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	173,579,898	37,200,639	280,604,340	107,519,168

The annexed notes 1 to 17 form an integral part of this condensed interim financial information.


 Chief Financial Officer

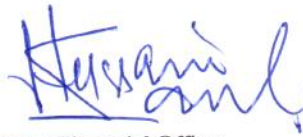

 Managing Director &
 Chief Executive Officer


 Chairman

**CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE PERIOD ENDED 31 DECEMBER 2017**

	Note	31 Dec 2017 Rupees	31 Dec 2016 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		344,736,523	144,687,780
Adjustments for:			
Depreciation		10,053,655	10,107,897
Finance costs		11,370,983	13,080,829
Provision for Workers' profit participation fund		18,534,222	7,778,913
Provision for Workers' welfare fund		7,413,689	3,111,565
Provision for employee benefits		4,903,452	4,606,339
Reversal of provision for doubtful debts		-	(612,270)
Provision for slow moving stores, spare parts and loose tools		-	228,946
Gain on remeasurement of investment		(9,237,977)	(9,266,504)
Loss/(gain) on disposal of property, plant and equipment		113,818	(216,821)
Interest income		(591,059)	(369,156)
Unrealized exchange gain		(2,695,000)	-
		<u>39,865,783</u>	<u>28,449,738</u>
		384,602,306	173,137,518
Changes in:			
Stores, spare parts and loose tools		169,725	319,803
Stock in trade		15,257,671	22,673,260
Trade debts		(92,818,453)	13,900,233
Advances, deposits, prepayments and other receivables		(6,957,559)	(5,351,216)
Trade and other payables		(13,425,169)	(55,450,005)
		<u>(97,773,785)</u>	<u>(23,907,925)</u>
		286,828,521	149,229,593
Cash generated from operations			
Finance costs paid		(12,100,110)	(12,103,179)
Employee benefits paid		-	(1,060)
Payments to Workers' profit participation fund		(21,748,612)	(27,935,304)
Payments to Workers' welfare fund		(5,622,371)	(7,206,607)
Income taxes paid		(59,142,732)	(43,988,483)
		<u>(98,613,825)</u>	<u>(91,234,633)</u>
		188,214,696	57,994,960
Net cash from operating activities			
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(9,114,985)	(9,369,720)
Proceeds from disposal of property, plant and equipment		669,739	2,101,261
Net investment during the year		(330,000)	27,476,699
Interest received on saving accounts and TDRs		595,200	367,952
Net cash (used in)/generated from investing activities		(8,180,046)	20,576,192
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of dividend		(170,991,654)	(197,525,137)
Net cash used in financing activities		(170,991,654)	(197,525,137)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		9,042,996	(118,953,985)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD		(274,109,649)	(255,783,154)
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	11	(265,066,653)	(374,737,139)

The annexed notes 1 to 17 form an integral part of this condensed interim financial information.


Chief Financial Officer


Managing Director &
Chief Executive Officer


Chairman

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE PERIOD ENDED 31 DECEMBER 2017**

	Share capital	Unappropriated profit	Total equity
	Rupees	Rupees	Rupees
Balance at 01 July 2016	200,000,000	452,034,872	652,034,872
Total comprehensive income for the period			
Profit for the period	-	107,519,168	107,519,168
Comprehensive income for the period transferred to equity	-	107,519,168	107,519,168
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation for the period - net of deferred tax	-	1,016,410	1,016,410
	200,000,000	560,570,450	760,570,450
Transactions with members recorded directly in equity			
Distribution to members			
Final dividend of 2016 @ Rs. 7.50 per share	-	(150,000,000)	(150,000,000)
First interim dividend of 2017 @ Rs. 2.50 per share	-	(50,000,000)	(50,000,000)
Issue of bonus shares for 2017 @ 10%	20,000,000	(20,000,000)	-
Total distribution to members	20,000,000	(220,000,000)	(200,000,000)
Balance at 31 December 2016	220,000,000	340,570,450	560,570,450
Balance at 01 July 2017	220,000,000	422,429,334	642,429,334
Total comprehensive income for the period			
Profit for the period	-	280,604,340	280,604,340
Comprehensive income for the period transferred to equity	-	280,604,340	280,604,340
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation for the period - net of deferred tax	-	918,058	918,058
	220,000,000	703,951,732	923,951,732
Transactions with members recorded directly in equity			
Distribution to members			
Final dividend of 2017 @ Rs. 6.00 per share	-	(132,000,000)	(132,000,000)
First interim dividend of 2018 @ Rs. 2.50 per share	-	(55,000,000)	(55,000,000)
Total distribution to members	-	(187,000,000)	(187,000,000)
Balance at 31 December 2017	220,000,000	516,951,732	736,951,732

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Chief Financial Officer

Managing Director &
Chief Executive Officer

Chairman