CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT 30 SEPTEMBER 2018

	Note	30 Sep 2018 Rupees	30 June 2018 Rupees
NON-CURRENT ASSETS			
Property, plant and equipment	4	**559,223,719**	531,030,305
Investment property		**30,837,592**	31,031,540
Long-term deposits		**1,793,600**	1,793,600
		591,854,911	563,855,445
CURRENT ASSETS			
Stores, spare parts and loose tools		**5,280,904**	4,881,880
Stock in trade		**179,740,945**	180,984,146
Trade debts		**311,417,925**	353,437,290
Advances		**4,501,480**	5,767,595
Trade deposits and short-term prepayments		**11,437,407**	4,650,777
Advance tax		**17,736,850**	10,399,824
Other receivables		**4,088,782**	3,635,096
Short-term investments	5	**461,032,561**	455,593,056
Cash and bank balances		**37,016,976**	25,630,333
		1,032,253,830	1,044,979,997
CURRENT LIABILITIES			
Trade and other payables	6	**145,410,898**	166,515,956
Markup accrued		**7,390,591**	5,495,901
Short-term borrowings	7	**347,589,809**	419,694,378
Unclaimed dividend		**16,373,826**	16,136,061
Unpaid dividend		**7,221,681**	7,909,501
		523,986,805	615,751,797
NET CURRENT ASSETS		**508,267,025**	429,228,200
NON-CURRENT LIABILITIES			
Employee benefits		**4,256,427**	4,256,427
Deferred tax liability - net	8	**25,359,273**	25,737,772
		29,615,700	29,994,199
NET ASSETS		**1,070,506,236**	963,089,446
REPRESENTED BY:			
SHARE CAPITAL AND RESERVES			
Share capital		**220,000,000**	220,000,000
Unappropriated profit - revenue reserve		**580,834,021**	472,997,002
Revaluation surplus on property, plant and equipment - net of tax		**269,672,215**	270,092,444
		1,070,506,236	963,089,446
CONTINGENCIES AND COMMITMENTS	9		

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

Chief Financial Officer | **Managing Director & Chief Executive Officer** | **Chairman**

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2018

		Quarter Ended		Quarter Ended	
		30 Sep 2018	Period to Due Date	30 Sep 2017	Period to Due Date
	Note	Rupees	Rupees	Rupees	Rupees
NET TURNOVER	10	383,804,563	383,804,563	368,607,802	368,607,802
Cost of sales		(206,622,021)	(206,622,021)	(194,931,411)	(194,931,411)
GROSS PROFIT		177,182,542	177,182,542	173,676,391	173,676,391
Other income		11,466,888	11,466,888	7,129,377	7,129,377
Distribution expenses		(7,426,714)	(7,426,714)	(6,238,546)	(6,238,546)
Administrative expenses		(29,354,681)	(29,354,681)	(24,765,730)	(24,765,730)
Finance costs		(8,069,902)	(8,069,902)	(6,187,281)	(6,187,281)
OPERATING PROFIT		143,798,133	143,798,133	143,614,211	143,614,211
Workers' profit participation fund		(7,189,907)	(7,189,907)	(7,180,711)	(7,180,711)
Workers' welfare fund		(2,875,963)	(2,875,963)	(2,646,801)	(2,646,801)
PROFIT BEFORE TAXATION		133,732,263	133,732,263	133,786,699	133,786,699
TAXATION					
Current		(26,786,092)	(26,786,092)	(27,403,492)	(27,403,492)
Deferred		470,619	470,619	641,235	641,235
		(26,315,473)	(26,315,473)	(26,762,257)	(26,762,257)
PROFIT FOR THE PERIOD		107,416,790	107,416,790	107,024,442	107,024,442
EARNINGS PER SHARE					
- Basic and diluted		4.88	4.88	4.86	4.86

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

Chief Financial Officer

Managing Director &
Chief Executive Officer

Chairman

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2018

	Quarter Ended		Quarter Ended	
	30 Sep 2018	**Period to Due Date**	30 Sep 2017	Period to Due Date
	Rupees	**Rupees**	Rupees	Rupees
Profit for the period	**107,416,790**	**107,416,790**	107,024,442	107,024,442
Other comprehensive income	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	107,416,790	107,416,790	**107,024,442**	**107,024,442**

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

Chief Financial Officer

Managing Director &
Chief Executive Officer

Chairman

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2018

	Note	30 Sep 2018 Rupees	30 Sep 2017 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		**133,732,263**	133,786,699
Adjustments for:			
Depreciation		**5,004,712**	4,868,219
Finance costs		**8,069,902**	6,187,281
Provision for Workers' profit participation fund		**7,189,907**	7,180,711
Provision for Workers' welfare fund		**2,875,963**	2,646,801
Provision for employee benefits		-	2,171,850
Reversal of provision for doubtful debts		-	(450,000)
Gain on remeasurement of investment		**(7,348,400)**	(4,812,230)
Loss / (gain) on disposal of property, plant and equipment		-	13,262
Interest income		**(370,737)**	(296,254)
Unrealized exchange gain		**(2,150,551)**	(55,000)
		13,270,796	17,454,640
		147,003,059	151,241,339
Changes in:			
Stores, spare parts and loose tools		**(399,024)**	814,275
Inventories		**1,243,201**	(2,660,206)
Trade debts		**42,019,365**	(30,917,148)
Advances, deposits, prepayments and other receivables		**(5,603,464)**	(7,873,641)
Trade and other payables		**6,740,023**	(1,250,785)
		44,000,101	(41,887,505)
Cash generated from operations		**191,003,160**	109,353,834
Finance costs paid		**(6,175,212)**	(5,859,934)
Payments to Workers' profit participation fund		**(35,668,279)**	(22,000,000)
Income taxes paid		**(34,123,118)**	(30,926,110)
		(75,966,609)	(58,786,044)
Net cash from operating activities		**115,036,551**	50,567,790
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		**(33,004,179)**	(2,065,909)
Proceeds from disposal of property, plant and equipment		-	26,117
Net investment during the year		**1,908,895**	-
Net cash (used in)/generated from investing activities		**(31,095,284)**	(2,039,792)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of dividend		**(450,054)**	(6,156,450)
Net cash used in financing activities		**(450,054)**	(6,156,450)
NET DECREASE IN CASH AND CASH EQUIVALENTS		**83,491,212**	42,371,548
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD		**(394,064,045)**	(274,109,649)
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	11	**(310,572,833)**	(231,738,101)

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

Chief Financial Officer

Managing Director &
Chief Executive Officer

Chairman

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2018

	Share capital	Revaluation surplus on property, plant and equipment - net of tax	Revenue Reserve Unappropriated profits	Total equity
	Rupees	Rupees	Rupees	Rupees
Balance at 01 July 2017, as previously reported	220,000,000	-	422,429,334	642,429,334
Effect of restatement	-	271,087,143	-	271,087,143
Restated balance at 01 July 2017	220,000,000	271,087,143	422,429,334	913,516,477
Total comprehensive income for the period				
Profit for the period	-	-	107,024,442	107,024,442
Comprehensive income for the year transferred to equity	-	-	107,024,442	107,024,442
Surplus on revaluation of property, plant and equipment realized through depreciation for the year - net of deferred tax	-	(548,191)	-	(548,191)
Transferred from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred tax	-	-	548,191	548,191
Restated balance at 30 September 2017	220,000,000	270,538,952	530,001,967	1,020,540,919
Balance at 01 July 2018, as previously reported	**220,000,000**	**270,092,444**	**472,997,002**	**963,089,446**
Total comprehensive income for the period				
Profit for the period	-	-	**107,416,790**	**107,416,790**
Comprehensive income for the year transferred to equity	-	-	**107,416,790**	**107,416,790**
Surplus on revaluation of property, plant and equipment realized through depreciation for the year - net of deferred tax	-	(420,229)	-	**(420,229)**
Transferred from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred tax	-	-	420,229	**420,229**
Balance at 30 September 2018	**220,000,000**	**269,672,215**	**580,834,021**	**1,070,506,236**

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

Chief Financial Officer | **Managing Director / Chief Executive Offi** | **Chairman**

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2018

			Three Months Ended	
			Unaudited	Unaudited
15. EARNING PER SHARE			30 Sep 2018	30 Sep 2017
- Basic and diluted				
Profit for the period	Rupees		107,416,790	107,024,442
Weighted average number of ordinary shares	Numbers		22,000,000	22,000,000
Earning per share	Rupees		4.88	4.86

15.1 No figure for diluted earnings per share has been presented as the Company has not issued any instrument which would have an impact on earnings per share when exercised.

16. NON ADJUSTING EVENT AFTER BALANCE SHEET DATE AND DATE OF AUTHORIZATION FOR ISSUE

16.1 The Board of Directors of the Company in their meeting held on 24th October 2018 proposed an interim cash dividend of Rs. 2.25 per share.

16.2 These condensed interim financial statements were authorized for issue by the Board of Directors of the Company in their meeting held on 24th October 2018.

17. GENERAL

Figures in these condensed interim financial statements have been rounded off to the nearest rupee.

Chief Financial Officer

Managing Director &
Chief Executive Officer

Chairman