



HALF YEAR REPORT 2015 **(Ended March 2015)**



COMPANY INFORMATION

Chairman / Chief Executive Officer	<ul style="list-style-type: none"> • Mujtaba Rahim 	
Directors	<ul style="list-style-type: none"> • Hans Lourens • M Veqar Arif • Rahat Kaunain Hassan • Roland Waibel • Dr S Mubarik Ali • Thomas Winkler 	(Alternate: Zafir Hussain)
Company Secretary	<ul style="list-style-type: none"> • M Veqar Arif 	
Management Committee	<ul style="list-style-type: none"> • Mujtaba Rahim • Ali Gul Haji • Zafir Hussain 	<ul style="list-style-type: none"> • M Veqar Arif • Naveed Kamil
Audit Committee	<ul style="list-style-type: none"> • Dr S Mubarik Ali • Hans Lourens • Rahat Kaunain Hassan • M Irfan Lakhani 	<ul style="list-style-type: none"> - Chairman (Alternate: Zafir Hussain) - Secretary
Human Resources and Remuneration Committee	<ul style="list-style-type: none"> • Dr S Mubarik Ali • Mujtaba Rahim • Thomas Winkler • Naveed Kamil 	<ul style="list-style-type: none"> - Chairman - Secretary
Bankers	<ul style="list-style-type: none"> • Faysal Bank Limited • Habib Bank Limited • Meezan Bank Limited • National Bank of Pakistan • Standard Chartered Bank (Pakistan) Limited 	
Auditors	<ul style="list-style-type: none"> • KPMG Taseer Hadi & Co. Chartered Accountants 	
Legal Advisors	<ul style="list-style-type: none"> • RIAALAW 	
Share Registrars	<ul style="list-style-type: none"> • FAMCO Associates (Pvt) Limited 8-F, Next to Hotel Faran, Nursery Block-6, P.E.C.H.S., Shahra-e-Faisal, Karachi 	
Registered Office	<ul style="list-style-type: none"> • 1-A/1, Sector 20, Korangi Industrial Area, Korangi, Karachi 	
Factory	<ul style="list-style-type: none"> • Petaro Road, Jamshoro 	
Sales & Marketing Offices	<ul style="list-style-type: none"> • Katar Bund Road, Off. Multan Road, Thokar Niaz Baig, Lahore • Canal Road, Abdullah Pur, Faisalabad • 20-T, Block Masoom Shah Road, Near Multan. 	
Website	<ul style="list-style-type: none"> • www.archroma.com.pk 	

REPORT OF BOARD OF DIRECTORS

The Directors of your company take pleasure in presenting financial statements and report for the half year ended 31st March 2015.

Board of Directors

The shareholders at Extraordinary General Meeting held on 27 March 2015 elected seven Directors Messrs. Mujtaba Rahim, Dr S Mubarik Ali, Hans Lourens, M. Veqar Arif, Rahat Kaunain Hassan, Roland Waibel and Thomas Winkler for a term of three years commencing from 1st April 2015.

Business Overview

In the backdrop of softening of demand in some market segments of our business and challenging economic situation making things difficult to operate. Your Company continuously gearing up to steer through the headwinds. Exports during the period has shown remarkable growth of 77 % and remain at Rs. 506 mio as compared to Rs. 286 mio in corresponding period last year. The Company remained strongly focused

on the strategy of profitable growth through customer & portfolio management and efficient turnaround of networking capital. However, favorable sales growth recorded in the segment of Paper at 5%. The overall sales remain depressed by 4% in comparison to corresponding period last year.

Future Outlook

With cluster of imponderables emerging on the business scene, all at nearly the same time, we view the operations for the second half of the year with cautious optimism. We do believe in continuous evaluation development and improvement as the cornerstones of our future success. Archroma will continue with same passion for maintaining sustainable market leadership position and will focus on minimizing business risks, reducing cost leading to positive impact on the operating result.

On behalf of the Board



Mujtaba Rahim
Chairman & Chief Executive Officer

Karachi: 29 April 2015



KPMG Taseer Hadi & Co.
Chartered Accountants
Sheikh Sultan Trust Building No. 2
Beaumont Road
Karachi, 75530 Pakistan

Telephone + 92 (21) 3568 5847
Fax + 92 (21) 3568 5095
Internet www.kpmg.com.pk

Auditors' Report to the Members on Review of Interim Financial Information

Introduction

We have reviewed the accompanying condensed interim balance sheet of **Archroma Pakistan Limited** ("the Company") as at 31 March 2015 and the related condensed interim profit and loss account, condensed interim cash flow statement, condensed interim statement of changes in equity and notes to the accounts for the six months period then ended (here-in-after referred to as the "interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

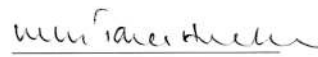
Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting.

Other matters

The figures for the quarter ended 31 March 2015 and comparative figures for the quarter and six months period ended 31 March 2014 in condensed interim profit and loss account, condensed interim cash flow statement, condensed interim statement of changes in equity and notes forming part thereof have not been reviewed and we do not express a conclusion on them.

Date: 29 April 2015

Karachi


KPMG Taseer Hadi & Co.
Chartered Accountants
Moneeza Usman Butt

KPMG Taseer Hadi & Co., a Partnership firm registered in Pakistan and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

CONDENSED INTERIM BALANCE SHEET (UNAUDITED)

As at 31 March 2015

	Note	Unaudited 31 March 2015	Audited 30 September 2014
(Rupees in '000)			
ASSETS			
Non-current assets			
Property, plant and equipment	5	957,813	1,021,329
Long-term loans		17,200	23,045
Long-term deposits		2,639	2,639
Long term prepayment		2,328	2,472
		979,980	1,049,485
Current assets			
Stores and spares		23,490	24,923
Stock-in-trade		1,389,358	1,566,757
Trade debts - net		2,182,429	2,030,655
Loans and advances		19,940	22,872
Trade deposits and short-term prepayments		22,304	19,494
Other receivables		1,647,219	1,607,689
Taxation - net		45,190	-
Cash and bank balances		348,261	406,769
		5,678,191	5,679,159
Total Assets		6,658,171	6,728,644
EQUITY AND LIABILITIES			
Share Capital and reserves			
Authorised share capital			
50,000,000 ordinary shares of Rs. 10 each		500,000	500,000
Issued, subscribed and paid-up capital		341,179	341,179
Revenue reserves		2,983,000	2,803,000
Unappropriated profit		383,223	1,034,067
Shareholders' Equity		3,707,402	4,178,246
LIABILITIES			
Non-current liability			
Deferred taxation - net		63,250	44,953
Current liabilities			
Trade and other payables		1,502,409	1,540,725
Short term borrowings - secured	6	1,353,094	892,577
Mark-up accrued		32,016	24,991
Taxation - net		-	47,152
		2,887,519	2,505,445
Total Equity and Liabilities		6,658,171	6,728,644
Contingencies and commitments	7		

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.



Karachi: 29 April 2015

Mujtaba Rahim
Chairman & Chief Executive Officer



M Veqar Arif
Director & Chief Financial Officer

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)

For the quarter and six months period ended 31 March 2015

Note	Quarter ended		Six months period ended	
	31 March 2015	31 March 2014	31 March 2015	31 March 2014
----- (Rupees in '000) -----				
Sales	2,479,725	2,675,523	4,555,607	4,740,721
Discount and commission	(169,872)	(158,636)	(297,638)	(278,882)
Sales tax	(90,770)	(105,978)	(173,216)	(189,254)
	(260,642)	(264,614)	(470,854)	(468,136)
Net Sales	2,219,083	2,410,909	4,084,753	4,272,585
Cost of goods sold	(1,653,015)	(1,798,265)	(3,046,503)	(3,214,072)
Gross profit	566,068	612,644	1,038,250	1,058,513
Distribution and marketing expenses	(164,906)	(152,089)	(321,709)	(307,593)
Administrative expenses	(57,403)	(89,310)	(119,745)	(130,502)
Other expenses	(23,341)	(30,918)	(49,546)	(51,332)
	(245,650)	(272,317)	(491,000)	(489,427)
	320,418	340,327	547,250	569,086
Other income	3,488	3,481	10,647	15,094
Operating profit	323,906	343,808	557,897	584,180
Finance cost - net	(40,225)	56,526	(43,720)	57,032
Profit before taxation	283,681	400,334	514,177	641,212
Taxation - net	(78,812)	(88,048)	(132,074)	(149,045)
Profit after taxation	204,869	312,286	382,103	492,167
Other comprehensive income				
<i>Items that will not be reclassified subsequently to profit and loss account</i>				
Remeasurement of post employment obligation	-	-	-	-
Total comprehensive income for the period	204,869	312,286	382,103	492,167
----- (Rupees) -----				
Earnings per share	6.01	9.15	11.20	14.42

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.



Karachi: 29 April 2015
Mujtaba Rahim
Chairman & Chief Executive Officer



M Veqar Arif
Director & Chief Financial Officer

CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

For the six months period ended 31 March 2015

		Unaudited	
	Note	31 March 2015	31 March 2014
		(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	11	607,254	482,093
Staff gratuity paid		(26,630)	(35,675)
Mark-up paid		(42,339)	(11,654)
Income taxes paid		(206,119)	(341,317)
Movement in long-term loans and advances		5,845	3,341
Movement in long-term deposits and prepayments		144	(1,451)
Net cash generated from operating activities		338,155	95,337
CASH FLOWS FROM INVESTING ACTIVITES			
Fixed capital expenditure		(10,002)	(101,671)
Net cash used in investing activities		(10,002)	(101,671)
CASH FLOWS FROM FINANCING ACTIVITES			
Short-term loans - proceeds		600,000	-
Short-term borrowings - repayments		(625,000)	-
Dividends paid		(847,178)	(141)
Net cash used in financing activities		(872,178)	(141)
Net decrease in cash and cash equivalents		(544,025)	(6,475)
Cash and cash equivalents at beginning of the period		39,192	754,945
Cash and cash equivalents at end of the period	12	(504,833)	748,470

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.



Karachi: 29 April 2015
Mujtaba Rahim
Chairman & Chief Executive Officer



M Veqar Arif
Director & Chief Financial Officer

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the six months period ended 31 March 2015

	Share Capital	Revenue reserves		Total
	Issued, subscribed and paid-up capital	Revenue reserves	Unappropriated profit	shareholders' equity
	(Rupees in '000)			
Balance as at 30 September 2013 (unaudited)	341,179	2,605,000	1,724,333	4,670,512
Total comprehensive income for the six months period ended 31 March 2014	-	-	492,167	492,167
Transfer to revenue reserves appropriated subsequent to year end	-	198,000	(198,000)	-
<i>Transactions with owners of the Company - Distributions</i>				
- Final cash dividend @ 500% (Rs. 50 per share) for the year ended 31 December 2013 approved subsequent to year end.	-	-	(1,705,894)	(1,705,894)
Balance as at 31 March 2014 (unaudited)	<u>341,179</u>	<u>2,803,000</u>	<u>312,606</u>	<u>3,456,785</u>
Balance as at 30 September 2014 (audited)	341,179	2,803,000	1,034,067	4,178,246
Total comprehensive income for the six months period ended 31 March 2015	-	-	382,103	382,103
Transfer to revenue reserves appropriated subsequent to year end	-	180,000	(180,000)	-
<i>Transactions with owners of the Company - Distributions</i>				
- Final cash dividend @ 250% (Rs. 25 per share) for the nine months period ended 30 September 2014 approved subsequent to year end	-	-	(852,947)	(852,947)
Balance as at 31 March 2015 (unaudited)	<u>341,179</u>	<u>2,983,000</u>	<u>383,223</u>	<u>3,707,402</u>

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.



Karachi: 29 April 2015
Mujtaba Rahim
Chairman & Chief Executive Officer



M Veqar Arif
Director & Chief Financial Officer

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)

For the quarter and six months period ended 31 March 2015

1. THE COMPANY AND ITS OPERATIONS

Archroma Pakistan Limited ("the Company") is a limited liability company and is incorporated and domiciled in Pakistan. The address of its registered office is 1-A/1, Sector 20, Korangi Industrial Area, Korangi, Karachi, Pakistan. The Company is listed on the Karachi Stock Exchange. The Company is a subsidiary of Archroma Textiles S.a.r.l incorporated in Luxembourg, head quartered in Reinach, Switzerland which holds 75% of the share capital of the Company. The Company is engaged in the manufacture and sale of chemicals, dyestuffs and emulsions, mainly for textile, paper, paint and construction industries. It also acts as an indenting agent.

2. STATEMENT OF COMPLIANCE

This condensed interim financial information of the Company for the six months period ended 31 March 2015 has been prepared in accordance with the requirements of the International Accounting Standard 34 - "Interim Financial Reporting" and provisions of and directives issued under the Companies Ordinance, 1984. In case where requirements differ the provision of or directives issued under the Companies Ordinance, 1984 have been followed.

This condensed interim financial information should be read in conjunction with the annual audited financial statements of the Company for the nine months period ended 30 September 2014

After the change of accounting year to 30 September 2014, this condensed interim financial information has been prepared for the six months period ended 31 March 2015, whereas corresponding figures reported in condensed interim profit and loss accounts, condensed interim cash flow statement and condensed interim statement of changes in equity are for the six months period ended 31 March 2014 which are neither audited nor reviewed by the statutory auditors of the Company.

This condensed interim financial information is un-audited and is being submitted to the shareholders as required by listing regulations of Karachi Stock Exchange vide section 245 of the Companies Ordinance, 1984. The figures for the six months period ended 31 March 2015 have, however, been subjected to limited scope review by the auditors as required by the Code of Corporate Governance.

3. ACCOUNTING POLICIES

- 3.1** The accounting policies and the methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of the annual audited financial statements for the nine months period ended 30 September 2014.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of condensed interim financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing this condensed interim financial information, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual audited financial statements of the Company for the nine months period ended 30 September 2014.

/ NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)

For the quarter and six months period ended 31 March 2015

5. PROPERTY, PLANT AND EQUIPMENT

5.1 The following operating assets have been added during the six months period ended 31 March 2015:

	Building	Plant and machinery	Furniture, fixtures and equipment	Vehicles	Total 31 March 2015	Total 31 March 2014
	(Rupees in '000)					
Additions for the quarter ended 31 December 2014	-	7,981	848	-	8,829	40,194
Additions for the quarter ended 31 March 2015	54,947	89,786	41,616	-	186,349	1,632
Total	54,947	97,767	42,464	-	195,178	41,826

5.1.1 Major additions to Capital Work in Progress, net off transfer, during the six months period ended 31 March 2015 amounting to Rs. 1.667 million.

5.1.2 No disposal of property, plant and equipment has been made during the six months period ended 31 March 2015.

6. SHORT TERM BORROWINGS-secured

6.1 Short term running finance facilities are available from various commercial banks under mark-up arrangements amounting to Rs. 1,800 million (30 September 2014: Rs. 1,800 million) and purchase prices are payable on various dates by 31 May 2015. These arrangements are secured against pari passu charge of hypothecation of the Company's stock in trade and trade debts with minimum 16.5% margin. These running finance facilities carry mark-up ranging from 1 month KIBOR+ 0.3% to 3 month KIBOR+ 1.25% per annum and is payable on monthly and quarterly basis respectively.

7. CONTINGENCIES AND COMMITMENTS

7.1 Contingencies

7.1.1 There have been no changes in the contingencies as disclosed in the annual audited financial statements of the Company for the nine months period ended 30 September 2014.

7.1.2 The Company has provided bank guarantees amounting to Rs. 58.866 million as at 31 March 2015 (30 September 2014: Rs 56.766 million) in favour of third parties.

7.1.3 The Company has provided post dated cheques amounting to Rs. 186.456 million in favour of the Collector of Customs and which are, in the normal course of business, to be returned to the Company after fulfillment of certain conditions.

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)

For the quarter and six months period ended 31 March 2015

7.2 Commitments

7.2.1 Commitments for capital expenditure as at 31 March 2015 aggregated Rs Nil (30 September 2014: Rs 12.993 million).

7.2.2 Commitments for rentals under operating lease agreements in respect of vehicles and equipments amounted to Rs 29.124 million (30 September 2014: Rs 20.985 million) which are payable as following:

	Unaudited 31 March 2015 (Rupees in '000)	Audited 30 September 2014
Payable within one year	12,308	7,539
Payable over one to five years	16,816	13,446
	29,124	20,985

7.2.3 Commitments for rentals under operating lease agreement in respect of rented property amounted to Rs. 21.306 million (30 September 2014: Rs. 17.161 million)

Payable within one year	8,847	660
Payable over one to five years	12,459	16,501
	21,306	17,161

7.2.4 Commitments for ijarah rentals in respect of ijarah transactions amounted to Rs 75.680 million (30 September 2014: Rs. 74.439 million).

Payable within one year	27,737	28,723
Payable over one to five years	47,943	45,716
	75,680	74,439

7.2.5 The aggregate amount of unavailed short term running finance facilities as at 31 March 2015 amounting to Rs.1,300 million.

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)

For the quarter and six months period ended 31 March 2015

8. FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the annual audited financial statements as at and for the nine months ended 30 September 2014.

9. SEGMENT INFORMATION

a) Segment information as at and for the six months period ended 31 March 2015

Segments	Textile		Emulsions		Paper		Other**		Total	
	31 March 2015	31 March 2014	31 March 2015	31 March 2014	31 March 2015	31 March 2014	31 March 2015	31 March 2014	31 March 2015	31 March 2014
(Rupees in '000)										
Sales (external customers)										
Local	3,218,216	3,421,779	556,879	622,307	108,036	103,138	166,540	307,402	4,049,671	4,454,626
Export	505,216	286,095	-	-	720	-	-	-	505,936	286,095
Total sales	3,723,432	3,707,874	556,879	622,307	108,756	103,138	166,540	307,402	4,555,607	4,740,721
Discount and commission	(285,372)	(267,042)	(12,201)	(11,590)	(65)	(250)	-	-	(297,638)	(278,882)
Sales tax	(75,108)	(78,450)	(82,406)	(92,047)	(15,702)	(18,757)	-	-	(173,216)	(189,254)
	(360,480)	(345,492)	(94,607)	(103,637)	(15,767)	(19,007)	-	-	(470,854)	(468,136)
Net sales	3,362,952	3,362,382	462,272	518,670	92,989	84,131	166,540	307,402	4,084,753	4,272,585
Segment results based on 'management approach'	497,323	526,329	75,683	88,147	26,343	17,771	-	-	599,349	632,247
<i>Unallocated corporate expenses</i>										
Other operating expenses - Workers' Profit Participation Fund & Workers' Welfare Fund									(39,000)	(49,600)
Assets charged to profit and loss for internal reporting purposes based on group guidelines									(2,452)	1,533
Operating profit									557,897	584,180
Finance costs									(43,720)	57,032
Profit before taxation									514,177	641,212
Fixed capital expenditure	9,582	100,039	25	-	-	-	-	-	9,607	100,039
Unallocated									395	1,632
Depreciation	72,174	63,006	11	6	9	5	-	-	72,194	63,017
Unallocated									1,323	2,773
									73,517	65,790

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)

For the quarter and six months period ended 31 March 2015

	Textile		Emulsions		Paper		Others*		Total	
	Unaudited 31 March 2015	Audited 30 September 2014	Unaudited 31 March 2015	Audited 30 September 2014	Unaudited 31 March 2015	Audited 30 September 2014	Unaudited 31 March 2015	Audited 30 September 2014	Unaudited 31 March 2015	Audited 30 September 2014
Segment assets	3,995,563	4,000,267	455,319	476,400	56,560	41,410	-	-	4,507,442	4,518,077
Unallocated assets										
Total									2,150,729	2,210,567
									6,658,171	6,728,644
Segment liabilities	872,307	1,262,718	82,912	268,808	6,965	8,689	-	-	962,184	1,540,215
Unallocated liabilities									1,988,585	1,010,183
Total									2,950,769	2,550,398

* This represent revenue from non-core business activities of the Company.

	Textile		Emulsions		Paper		Others*		Total	
	31 Mar 2015	31 Mar 2014	31 Mar 2015	31 Mar 2014	31 Mar 2015	31 Mar 2014	31 Mar 2015	31 Mar 2014	31 Mar 2015	31 Mar 2014
Net sales (from external customers)	1,849,954	1,939,898	229,366	271,798	43,954	47,012	95,809	152,201	2,219,083	2,410,909
Segment results based on 'management approach'	296,124	322,261	37,380	41,028	13,243	10,744	-	-	346,747	374,033

Unallocated corporate expenses

Other operating expenses - Workers' Profit Participation Fund & Workers' Welfare Fund Assets charged to profit and loss for internal reporting purposes based on group guidelines

Operating profit									(21,500)	(30,200)
Finance costs									(1,341)	(25)
Profit before taxation	1,001	59,845	-	-	-	-	-	-	323,906	343,808
Fixed capital expenditure									(40,225)	56,526
Unallocated									283,681	400,334
Depreciation	37,569	31,355	5	-	5	-	-	-	1,001	59,845
Unallocated									172	1,632
									1,173	61,477
									37,579	31,355
									714	1,843
									38,293	33,198

* This represent revenue from non-core business activities of the Company.

b) Segments information for the quarter ended 31 March 2015

/ NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)

For the quarter and six months period ended 31 March 2015

10. EARNINGS PER SHARE - BASIC AND DILUTED	Quarter ended		Six months period ended	
	31 March 2015	31 March 2014	31 March 2015	31 March 2014
	(Rupees in '000)			
Profit after taxation	204,869	312,286	382,103	492,167
	(Number of shares)			
Weighted average number of ordinary shares outstanding during the period	34,117,881	34,117,881	34,117,881	34,117,881
	(Rupees)			
Earnings per share	6.01	9.15	11.20	14.42
11. CASH GENERATED FROM OPERATIONS			Six months period ended	
			31 March 2015	31 March 2014
			(Rupees in '000)	
Profit before taxation			514,177	641,212
Adjustment for non-cash charges and other items:				
Depreciation			73,517	65,790
Provision for staff gratuity			23,924	26,010
Mark-up expense			49,364	(4,715)
Provision for impairment of trade receivables			9,156	-
Working capital changes	11.1		(62,884)	(246,204)
			607,254	482,093
11.1 Working capital changes				
(Increase) / decrease in current assets				
Stores and spares			1,433	3,041
Stock-in-trade			177,399	(209,743)
Trade debts			(160,930)	(409,255)
Loans and advances			2,932	4,880
Trade deposits and short-term prepayments			(2,810)	(11,740)
Other receivables			(36,823)	63,484
			(18,799)	(559,333)
(Decrease) / increase in current liabilities				
Trade and other payables-net			(44,085)	313,129
			(62,884)	(246,204)
12. CASH AND CASH EQUIVALENTS				
Cash and bank balances			348,261	748,470
Short-term running finance			(853,094)	-
Cash and cash equivalents at end of the period			(504,833)	748,470

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)

For the quarter and six months period ended 31 March 2015

13. TRANSACTIONS WITH RELATED PARTIES	Quarter ended		Six months period ended	
	31 March 2015	31 March 2014	31 March 2015	31 March 2014
	----- (Rupees in '000) -----			

13.1 Transaction with related parties

Parent Company

Purchases of goods and machinery	-	54,544	-	76,618
Export commission expense	-	3,881	-	3,881
Dividend Paid	639,713	-	639,713	-

Other Related Parties

Sales	118,430	204,727	246,213	295,778
Purchases of goods and machinery	118,065	34,406	302,702	69,305
Indenting commission income	369	2,562	2,683	2,648
Export commission expense	4,679	-	12,599	3,872
Royalty expenses	3,477	4,356	6,222	8,392
Other charges	-	46,973	-	91,142

Key management personnel:

- Salaries benefits and compensations	20,823	17,435	41,876	32,438
- Post employment benefits	3,018	2,443	6,035	4,720
- Share based payments	-	-	-	3,548

14. DATE OF AUTHORISATION

This condensed interim financial information has been authorized for issue on 29th April 2015 by the Board of Directors of the Company.

15. GENERAL

Figures have been rounded off to the nearest thousand rupees.



Karachi: 29 April 2015
Mujtaba Rahim
Chairman & Chief Executive Officer



M Veqar Arif
Director & Chief Financial Officer



www.archroma.com

ARCHROMA PAKISTAN LTD.

1-A/1, Sector 20,
Korangi Industrial Area,
Karachi 74900
Pakistan.
Phone +92 21 35123261-70