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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 are pleased to present the financial statements and report for the nine months ended 30 June 2015.

Material Information

It gives us great pleasure to announce that the acquisition of the global Textile business of BASF by Archroma group has been concluded on 30th June 2015. In Pakistan as approved by the Board, the 100% shareholding of BASF Pakistan (Pvt) Ltd has been acquired by Archroma Pakistan Ltd. from BASF SE Germany on 31st July 2015.

The acquisition further strengthens Archroma's market leadership position in supplying dyes and chemicals to the global textile industry. The acquisition strategically compliments Archroma's product portfolio and geographical presence that will now include BASF's strong market positions in Asia and several other high-growth markets.

Business Overview

Despite of multifold challenges in the turbulent period under review, Company tried hard to intensify the efforts to address imponderables and eying on parameters of

risk management. Company tried hard to sustainably increase the quality and performance of our business portfolio. The net sales during the period remain 6% less as compared to same period of last year. Decrease in sales is caused 3% in leather and 2% in textile business. However the entire organization has demonstrated its commitment to become more cost conscious and cash focused and our gross profit do not decrease in line with the decrease in sales.

Future Outlook

The Company has been able to start building the right mindset towards profit & cash. We have all it takes to produce the performance needed to remain the market leader in the industry.

Our desire is to create culture of high-performance and continuous improvement throughout all our business units. Profitable growth will be the key to our success, that is certain, but we will also need to be disciplined on costs and to keep vigilant control on net working capital at the very same time. Looking forward to the last quarter of the year 2015, the company will continue to adopt proactive approach to address imponderables and to achieve sustainable results for the year.

On behalf of the Board



Mujtaba Rahim
Chairman & Chief Executive Officer

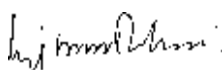
Karachi: 06 August 2015

CONDENSED INTERIM BALANCE SHEET (UNAUDITED)

As at 30 June 2015

	Unaudited 30 June 2015	Audited 30 September 2014
	----- (Rupees in '000) -----	
ASSETS		
Non-Current Assets		
Property, plant and equipment	921,471	1,021,329
Long-term loans and advances	14,862	23,045
Long-term deposits	2,839	2,639
Long-term prepayments	-	2,472
	<u>939,172</u>	<u>1,049,485</u>
Current Assets		
Stores and spares	22,102	24,923
Stock-in-trade	1,301,407	1,566,757
Trade debts	1,838,296	2,030,655
Loans and advances	14,947	22,872
Trade deposits and short-term prepayments	27,094	19,494
Other receivables	1,589,214	1,607,689
Taxation - net	-	-
Cash and bank balances	406,272	406,769
	<u>5,199,332</u>	<u>5,679,159</u>
Total Assets	<u>6,138,504</u>	<u>6,728,644</u>
EQUITY AND LIABILITIES		
Share Capital and reserves		
Authorised share capital		
50,000,000 ordinary shares of Rs. 10 each	<u>500,000</u>	<u>500,000</u>
Issued, subscribed and paid-up capital	341,179	341,179
Revenue reserves	2,983,000	2,803,000
Unappropriated profit	680,844	1,034,067
	<u>4,005,023</u>	<u>4,178,246</u>
Shareholders' Equity		
LIABILITIES		
Non-Current Liabilities		
Deferred tax - net	58,171	44,953
Current Liabilities		
Short-term borrowings	259,531	892,577
Mark-up accrued	7,370	24,991
Taxation - net	32,794	47,152
Trade and other payables	1,775,615	1,540,725
	<u>2,075,310</u>	<u>2,505,445</u>
Total Liabilities	<u>2,133,481</u>	<u>2,550,398</u>
Contingencies and Commitments		
Total Equity and Liabilities	<u>6,138,504</u>	<u>6,728,644</u>

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.



Karachi: 06 August 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 nine months ended 30 June 2015

Note	Quarter ended June 30,		Nine months ended June 30,	
	2015	2014	2015	2014
----- (Rupees in '000) -----				
Sales	2,305,359	2,538,723	6,860,966	7,279,444
Discount & commission	136,880	150,301	434,518	429,183
Sales tax and federal excise duty	95,355	92,765	268,571	282,019
	232,235	243,066	703,089	711,202
Net Sales	9 2,073,124	2,295,657	6,157,877	6,568,242
Cost of goods sold	1,444,109	1,672,139	4,490,612	4,886,211
Gorss Profit	629,015	623,518	1,667,265	1,682,031
Distribution and marketing expenses	137,446	169,233	459,155	476,826
Administrative expenses	45,492	2,106	165,237	132,608
Other operating expenses	27,556	31,110	77,102	82,442
	210,494	202,449	701,494	691,876
	418,521	421,069	965,771	990,155
Other operating income	4,284	4,308	14,931	19,402
Operating profit	422,805	425,377	980,702	1,009,557
Finance cost	27,142	26,134	70,862	(30,898)
Profit before taxation	395,663	399,243	909,840	1,040,455
Taxation - net	98,042	66,815	230,116	215,860
Profit after taxation	297,621	332,428	679,724	824,595
Other comprehensive Income	-	-	-	-
Total Comprehensive Income for the period	297,621	332,428	679,724	824,595
----- (Rupees) -----				
Earnings per share	10 8.72	(Restated) 9.74	19.92	(Restated) 24.17

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.



Mujtaba Rahim
Chairman & Chief Executive Officer



M Veqar Arif
Director & Chief Financial Officer

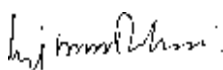
Karachi: 06 August 2015

CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

For the nine months ended 30 June 2015

	Note	30 JUNE	
		2015	2014
		----- (Rupees in '000) -----	
Cash flows from operating activities			
Cash generated from operations	11	1,812,354	934,249
Staff gratuity paid		(32,473)	(43,785)
Mark-up paid		(66,985)	(1,516)
Income taxes paid		(231,256)	(445,156)
Movement in long-term loans and advances		8,183	5,672
Movement in long-term deposits and prepayments		2,272	(4,228)
Net cash generated from operating activities		1,492,095	445,236
Cash flows from investing activities			
Fixed capital expenditure		(11,882)	(200,093)
Net cash used in investing activities		(11,882)	(200,093)
Cash flows from financing activities			
Short-term loans - proceeds		1,100,000	1,011,000
- repayments		(1,625,000)	(281,000)
Dividend paid		(847,664)	(1,696,048)
Net cash used in financing activities		(1,372,664)	(966,048)
Net increase/(decrease) in cash and cash equivalents		107,549	(720,905)
Cash and cash equivalents at beginning of the period		39,192	754,945
Cash and cash equivalents at end of the period	10	146,741	34,040

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.



Karachi: 06 August 2015
Mujtaba Rahim
Chairman & Chief Executive Officer



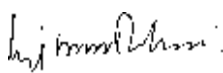
M Veqar Arif
Director & Chief Financial Officer

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the nine months ended 30 June 2015

	Issued, subscribed and paid- up capital	Revenue reserves	Unappropri- ated profit	Total shareholders' equity
	----- (Rupees in '000) -----			
Balance as at 30 September 2013	341,179	2,605,000	1,724,333	4,670,512
Transfer to revenue reserves appropriated subsequent to year end	-	-	-	-
Total comprehensive income for the nine months ended 30 June 2014	-	-	824,595	824,595
Balance as at 30 June 2014	<u>341,179</u>	<u>2,605,000</u>	<u>2,548,928</u>	<u>5,495,107</u>
Balance as at 30 September 2014	341,179	2,803,000	1,034,067	4,178,246
Transfer to revenue reserves appropriated subsequent to year end	-	180,000	(180,000)	-
Final cash dividend for the year ended 30 September 2014 declared subsequent to year end	-	-	(852,947)	(852,947)
Total comprehensive income for the nine months ended 30 June 2015	-	-	679,724	679,724
Balance as at 30 June 2015	<u>341,179</u>	<u>2,983,000</u>	<u>680,844</u>	<u>4,005,023</u>

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.



Karachi: 06 August 2015
Mujtaba Rahim
Chairman & Chief Executive Officer



M Veqar Arif
Director & Chief Financial Officer

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)

For the nine months ended 30 June 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 manufactures and sells 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 nine months period ended 30 June 2015 has been prepared in accordance with the requirement 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 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 nine months period ended 30 June 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 nine months period ended 30 June 2014 which are neither audited nor reviewed by statutory auditors of the company.

3. ACCOUNTING POLICIES

- 3.1** The accounting policies adopted in the preparation of this condensed interim financial information are consistent with those applied in preparation of the published annual financial information of the Company for the year ended 30 September 2014.

4. POST BALANCE SHEET EVENT

The Company has acquired 100% shareholding of BASF Pakistan Private Ltd. from BASF SE, Germany at a price of 12.0 million EUROS equivalent to PKR 1,372.8 million on 31st July 2015.

5. CRITICAL ACCOUNTING ESTIMATE AND JUDGEMENTS

The preparation of interim financial statements requires management to make judgements, 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 judgements 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 financial statements of the Company for the year ended 30 September 2014.

/ NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)

For the nine months ended 30 June 2015

6. PROPERTY, PLANT AND EQUIPMENT

6.1 The following operating assets have been added during the nine months ended 30 June 2015:

	Building	Plant and machinery	Furniture, fixtures and	Vehicles	Total June 2015	Total June 2014
	(Rupees in '000)					
Additions for the half year ended 31 March 2015	54,947	97,767	42,464	-	195,178	41,826
Additions for the quarter ended 30 June 2015	-	-	3,547	-	3,547	49,646
Total	54,947	97,767	46,011	-	198,725	91,472

6.2 No Disposal of property, plant and equipment has been made during the nine months ended 30 June 2015.

6.3 Major addition to Capital work- in- progress during the nine months period ended 30 June 2015 amounting to Rs. 2.295 million.

7. CONTINGENCIES AND COMMITMENTS

7.1 Contingencies

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

7.1.2 The Company has provided bank guarantees amounting to Rs. 117.732 million (30 September 2014: Rs 56.766 million) in favour of third parties.

7.2 Commitments

7.2.1 Commitments for rentals under operating lease agreements in respect of vehicles and equipment amounted to Rs 21.482 million (30 September 2014: Rs 20.985 million) payable as following:

	Unaudited June 30, 2015	Audited September 30, 2014
	----(Rupees in '000)----	
Payable within one year	6,372	7,539
Payable over one to five years	15,110	13,446
	<u>21,482</u>	<u>20,985</u>

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)

For the nine months ended 30 June 2015

7.2.2 Commitments for rentals under operating lease agreement in respect of rented property amounted to Rs. 19.797 million (30 September 2014: Rs. 17.161 million)

	Unaudited June 30, 2015	Audited September 30, 2014
	----(Rupees in '000)----	
Payable within one year	4,433	660
Payable over one to five years	15,365	16,501
	<u>19,797</u>	<u>17,161</u>

7.2.3 Commitments for ijarah rentals in respected of ijarah transactions amount to Rs 79.825 million (30 September 2014: Rs. 74.439 million).

	Unaudited June 30, 2015	Audited September 30, 2014
	----(Rupees in '000)----	
Payable within one year	33,704	28,723
Payable over one to five years	46,122	45,716
	<u>79,825</u>	<u>74,439</u>

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

8. FINANCIAL RISK MANAGEMENT

The Company's activities are exposed to a variety of financial risk namely credit risk, foreign exchange risk, interest rate risk and liquidity risk. The Company is not exposed to any price risk as it does not hold any investment exposed to price risk. The Company has established adequate to manage these risks.

This condensed interim financial information does not include the financial risk management information and disclosures required in the annual financial statements; they should be read in conjunction with Company's annual financial statements as at 30 September 2014. There have been no changes in the risk management policies since the year end.

For the nine months ended 30 June 2015

9. Segment Information

Segment information for the nine months ended 30 June 2015

	Textile		Emulsions		Paper		Others *		Total
	2015	2014	2015	2014	2015	2014	2015	2014	2014
	(Rs '000)								
Sales									
Local	4,849,485	4,869,452	884,112	961,531	175,339	166,829	232,284	430,924	6,428,736
Export	719,026	848,307	-	1,633	720	768	-	-	850,708
Total sales	5,568,511	5,717,759	884,112	963,164	176,059	167,597	232,284	430,924	7,279,444
Discount & commission	415,465	412,287	18,891	16,587	162	309	-	-	434,518
Sales tax	112,324	115,574	130,716	142,265	25,531	24,180	-	-	268,571
	527,789	527,861	149,607	158,852	25,693	24,489	-	-	703,089
Net sales (from external customers)	5,040,722	5,189,898	734,505	804,312	150,366	143,108	232,284	430,924	6,157,877
Segment results based on 'management approach'									
Other operating expenses - WPPF & WWF	870,906	920,526	131,554	131,096	46,523	35,075	-	-	1,048,983
Assets charged to profit and loss for internal reporting purposes based on group guidelines							(65,500)	(79,360)	
Operating profit							(2,781)	2,041	
Finance costs							980,702	1,009,378	
Profit before taxation							70,862	(30,898)	
Fixed Capital Expenditure							909,840	1,040,276	
Unallocated	11,517	199,034	25	-	-	-	909,840	1,040,455	
Depreciation / Amortisation							11,542	199,034	
Unallocated	105,208	94,530	17	15	14	14	340	1,059	
							111,882	200,093	
							105,239	94,559	
							6,500	5,465	
							111,739	100,024	

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)

For the nine months ended 30 June 2015

	Textile				Emulsions				Paper				Others				Total	
	Unaudited		Audited		Unaudited		Audited		Unaudited		Audited		Unaudited		Audited		Unaudited	
	June 30, 2015	September 30, 2014	June 30, 2015	September 30, 2014	June 30, 2015	September 30, 2014	June 30, 2015	September 30, 2014	June 30, 2015	September 30, 2014	June 30, 2015	September 30, 2014	June 30, 2015	September 30, 2014	June 30, 2015	September 30, 2014	June 30, 2015	September 30, 2014
	(Rupees in '000)																	
Segment Assets																		
Unallocated	3,394,910	4,000,267	476,754	476,400	47,919	41,410	-	-	-	-	-	-	-	-	3,919,583	4,518,077	-	-
Total Assets															2,218,921	2,210,567	6,138,504	6,728,644
Segment Liabilities																		
Unallocated	1,095,079	1,262,718	107,042	268,808	9,635	8,689	-	-	-	-	-	-	-	-	1,211,756	1,540,215	-	-
Total Liabilities															921,725	1,010,183	2,133,481	2,550,398
b) Segments information for the quarter ended 30 June 2015																		
	Textile				Emulsions				Paper				Others				Total	
	Unaudited		Audited		Unaudited		Audited		Unaudited		Audited		Unaudited		Audited		Unaudited	
	June 30, 2015	September 30, 2014	June 30, 2015	September 30, 2014	June 30, 2015	September 30, 2014	June 30, 2015	September 30, 2014	June 30, 2015	September 30, 2014	June 30, 2015	September 30, 2014	June 30, 2015	September 30, 2014	June 30, 2015	September 30, 2014	June 30, 2015	September 30, 2014
	(Rupees in '000)																	
Net sales (from external customers)	1,677,770	1,827,516	272,233	285,642	57,377	58,977	65,744	123,522	2,073,124	2,295,657								
Segment results based on 'management approach'	373,583	394,197	55,871	42,949	20,180	17,304	-	-	449,634	454,450								
Other operating expenses - WPPF / WWF																		
Assets charged to profit and loss for internal reporting purposes based on group guidelines																		
Operating profit									(329)	508								
Finance costs									422,805	425,198								
Profit before taxation									27,142	26,134								
Fixed Capital Expenditure	1,935	98,995	-	-	-	-	-	-	395,663	399,064								
Unallocated									1,935	98,995								
									(55)	(573)								
									1,880	98,422								
Depreciation / Amortisation	33,034	31,524	6	9	5	9	-	-	33,045	31,542								
Unallocated									5,177	2,692								
									38,222	34,234								

/ NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)

For the nine months ended 30 June 2015

	Quarter ended 30 June		Nine months Ended 30 June	
	2015	2014	2015	2014
10. EARNINGS PER SHARE				
	(Rupees 000)		(Rupees 000)	
10.1 Basic				
Profit after taxation attributable to ordinary shareholders	297,621	332,428	679,724	824,595
	Number of shares		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)		(Rupees)	
Earning per share	8.72	9.74	19.92	24.17

10.2 Diluted

There were no convertible dilutive potential ordinary shares in issue as at 30 June 2015 and 2014.

	Note	Nine months Ended 30 June	
		2015	2014
		----- (Rupees in '000) -----	
11. CASH GENERATED FROM OPERATIONS			
Profit before taxation		909,840	1,040,455
Adjustment for non-cash charges and other items:			
Depreciation / amortisation		111,739	100,024
Provision for staff gratuity		23,924	41,691
Mark-up expense		49,364	9,786
Provision for impairment of trade receivables		9,250	-
Working capital changes	11.1	708,237	(257,707)
		<u>1,812,354</u>	<u>934,249</u>
11.1 Working capital changes			
(Increase) / decrease in current assets			
Stores and spares		2,821	(645)
Stock-in-trade		265,350	(211,234)
Trade debts		183,110	(19,042)
Loans and advances		7,925	2,544
Trade deposits and short-term prepayments		(7,600)	3,129
Other receivables		27,024	27,588
		<u>478,630</u>	<u>(197,660)</u>
Increase in current liabilities			
Trade and other payables-net		229,607	(60,047)
		<u>708,237</u>	<u>(257,707)</u>

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)

For the nine months ended 30 June 2015

	Nine months Ended 30 June	
	2015	2014
	----- (Rupees in '000) -----	
12. CASH AND CASH EQUIVALENT		
Cash and bank balances	406,272	453,963
Short-term running finance	(259,531)	(419,923)
Cash and Cash Equivalents at end of the period	146,741	34,040

	Parent Company Quarter ended 30 June		Parent Company Nine months ended 30 June	
	2015	2014	2015	2014
	----- (Rupees in '000) -----			
Purchases of goods and machinery	-	-	-	76,618
Export commission expense	-	-	-	3,881
Dividend Paid	-	-	639,713	-
Other Related Parties				
Quarter ended 30 June		Other Related Parties Nine months ended 30 June		
	2015	2014	2015	2014
	----- (Rupees in '000) -----			
Sales	131,258	243,825	377,472	539,603
Purchases of goods and machinery	122,175	108,400	424,877	177,706
Indenting commission income	613	2,875	3,296	5,523
Export commission expense	4,047	5,135	16,646	9,007
Royalty expenses	3,080	3,705	9,303	12,097
Other charges	-	-	-	91,142
Key management personnel:				
- Salaries benefits and compensations	12,015	20,878	53,891	53,316
- Post employment benefits	3,017	2,871	9,052	7,591
- Share based payments	-	-	-	3,548

14. CORRESPONDING FIGURES

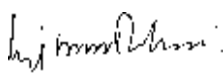
Corresponding figures have been rearranged and reclassified, wherever necessary, for the purpose of comparison.

15. DATE OF AUTHORISATION

These financial statements were authorised for issue on 06 August 2015 by the Board of Directors of the Company.

16. GENERAL

Figures have been rounded off to the nearest thousand rupees.



Karachi: 06 August 2015
Mujtaba Rahim
Chairman & Chief Executive Officer



M Veqar Arif
Director & Chief Financial Officer

