



LEINER PAK GELATINE LIMITED.

**UN-AUDITED CONDENSED INTERIM
FINANCIAL INFORMATION
FOR THE THREE MONTHS PERIOD ENDED
SEPTEMBER 30, 2016**



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COMPANY INFORMATION BOARD OF DIRECTORS

Mr. Iqbal Dossa	Chairman
Khwaja Imtiaz Ahmed	Chief Executive & Managing Director
Ijaz Ahmed Khwaja	Non-Executive Director
Ibrar Ahmed Khwaja	Executive Director
Khwaja Ahmed Hassan	Non-Executive Director
Mian Zia-Ud-Din	Independent Director
Umer Riaz Khwaja	Non-Executive Director

AUDIT COMMITTEE

Mian Zia-Ud-Din (Chairman)
Ijaz Ahmed Khwaja (Member)
Umer Riaz Khwaja (Member)

HUMAN RESOURCE AND REMUNERATION COMMITTEE

Khwaja Ahmed Hassan (Chairman)
Mian Zia-Ud-Din (Member)
Umer Riaz Khwaja (Member)

COMPANY SECRETARY

Ibrar Ahmed Khwaja

CHIEF FINANCIAL OFFICER

Mr. Muhammad Javaid

AUDITORS

M. Almas & Co.

Chartered Accountants

207-Sadiq Plaza, 2nd Floor, 69-The Mall, Lahore.

LEGAL ADVISOR

Khwaja Muhammad Akram

Advocate

1-Begum Road, Mozang Adda, Lahore.

REGISTRAR

CORPLINK (PVT) LTD.,

Wings Arcade, 1-K Commercial,

Model Town, Lahore.

REGISTERED OFFICE

17-G, Gulberg-2, G/Postmall No. 3529, Lahore-54660

Ph. #: 0092-42-35756953-54, Fax #: 0092-42-35710604

PLANT

19th Kilometer,

Shahrah-e-Pakistan, Kala Shah Kaku,

District Sheikhpura.

Ph. #: 0092-42-37950018 – 37980179

BANKERS

Bank Al Habib Limited

Summit Bank Limited

United Bank Limited

National Bank of Pakistan

Bank Islami Pakistan Limited

MCB Bank Limited-Islamic Banking

Bank Alfalah Limited-Islamic Banking

DIRECTORS' REVIEW

The Directors are pleased to present the accounts of the company for the three months period ended September 30, 2016.

OPERATIONS

During the period under review company registered sales at Rs.123.11 million as compared to sales of Rs.112.20 million in last corresponding period. In this period of 3 months company managed to sale its brought forward stocks of Gelatine in local market and freshly produced Di-Calcium Phosphate from current produced process. This quarter also witnessed that major part of sales is made to local customers. Management is negotiating with prospective foreign buyers to realize better price of its products. Comparatively high sales in value and magnitude about (9.72%) helped in posting better financial results and company's net profit (after tax) arrived at Rs. 1.714 million (Rs.0.88 million in last corresponding period).

FUTURE PROSPECTS

Continuous hike in price of basic raw material animal crushed bone can raise the manufacturing cost by 18% to 20% further which needs to be offset by fetching some favorable prices from Export market as local market forces are resisting for any increase in prices.

ACKNOWLEDGEMENT

We really acknowledge the efforts of all our employees and friends who are contributing to strengthen the company.

On Behalf of the Board

Lahore
October 31, 2016

KH. IMTIAZ AHMED
Chief Executive &
Managing Director

ڈائریکٹرز ریو

ڈائریکٹر ان کمپنی کے سہ ماہی حسابات جو کہ ۳۰ ستمبر ۲۰۱۶ء کو ختم ہوا ہے پیش کرنے پر خوشی محسوس کرتے ہیں۔

کاروباری عمل

ذیر جائزہ دورانیہ میں کمپنی کی فروخت مبلغ ۱۲۳.۱۱ ملین روپے رہی جبکہ پچھلے سال اسی دورانیے میں کمپنی کی فروخت مبلغ ۱۱۲.۲۰ ملین روپے رہی تھی۔ ان تین ماہ کے دوران کمپنی نے پچھلے سال کے باقی ماندہ جیلانگین کے سٹاک اور ڈائیکلیم فاسفیٹ کی تازہ پیداوار کی اندرون ملک فروخت کو یقینی بنایا۔ ان تین ماہ میں یہ بھی دیکھا گیا ہے کہ فروخت کا زیادہ تر حصہ اندرون ملک خریداروں پر مشتمل ہے۔ کمپنی انتظامیہ بیرون ملک خریداروں کے ساتھ بات چیت چلا رہی ہے تاکہ اپنی تیار کردہ مصنوعات کی فروخت بہتر نرخوں پر کی جاسکے۔ نسبتاً بہتر فروخت کی شرح (۹.۷۲%) نے بہتر مالی نتائج کے حصول میں مدد کی اور کمپنی نے بعد از ٹیکس منافع مبلغ ۱.۷۱ ملین روپے کمایا۔ (پچھلے سال کے اس دورانیہ کا منافع مبلغ ۰.۸۸ ملین روپے)

مستقبل کے امکانات

بنیادی خام مال، جانوروں کی ہڈیوں، کی مسلسل بڑھتی ہوئی قیمت مینوٹیکچرنگ لاگت کو ۱۸% سے ۲۰% تک مزید بڑھا سکتی ہے جس کا مقابلہ برآمدات سے بہتر نرخ حاصل کر کے کیا جاسکتا ہے کیونکہ اندرون ملک مارکیٹ نرخ بڑھانے میں مزاحمت کر رہی ہے۔

اعتراف

ہم اپنے تمام ملازمین اور دوستوں کی کاوشوں کا اعتراف کرتے ہیں جو کمپنی کے استحکام کے لیے اپنا کردار ادا کر رہے ہیں۔

منجانب بورڈ

لاہور

۳۱ اکتوبر ۲۰۱۶ء

خواجہ امتیاز احمد

چیف ایگزیکٹو ایڈ

میٹجنگ ڈائریکٹر

LEINER PAK GELATINE LIMITED

CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)

AS AT SEPTEMBER 30, 2016

		(Un-audited) Sept.30, 2016	(Audited) June 30, 2016
	Note	..... Rupees in	thousand.....
EQUITY AND LIABILITIES			
Share capital and reserves			
Share capital	7	75,000	75,000
Accumulated Profit/(Loss)		942	(772)
		75,942	74,228
Surplus on revaluation of property, plant and equipment		278,914	278,914
Non-current liabilities			
Liabilities against assets subject to finance lease	8	770	856
Current liabilities			
Trade and other payables		125,842	132,280
Mark-up accrued		1,976	2,206
Short term borrowings	9	176,865	164,032
Current portion of liabilities against assets subject to finance lease	8	338	334
		305,021	298,852
Contingencies and commitments	10	-	-
		660,647	652,850
ASSETS			
Non-current assets			
Property, plant and equipment	11	404,897	407,654
Long term deposits		260	260
		405,157	407,914
Current assets			
Stores, spare parts and loose tools		14,428	19,234
Stock-in-trade		203,568	194,638
Trade debts		3,591	3,784
Advances		3,013	1,980
Trade deposits and short term prepayments		2,163	2,290
Other receivables		10,756	8,965
Advance income tax-net		12,337	12,870
Cash and bank balances		5,634	1,175
		255,490	244,936
		660,647	652,850

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

IBRAR AHMED KHWAJA.
Director

KH.IMTIAZ AHMED
Chief Executive
& Managing Director
Lahore: October 31, 2016

LEINER PAK GELATINE LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2016

	Sept. 30 2016	Sept. 30 2015
Note	....Rupees in thousand....	
Sales-net	123,114	112,201
Cost of sales	<u>102,596</u>	<u>95,581</u>
Gross profit	20,518	16,620
Other income	<u>3</u>	<u>16</u>
	20,521	16,636
Distribution cost	551	184
Administrative expenses	14,745	12,452
Other operating expenses	155	108
Finance cost	<u>2,125</u>	<u>1,890</u>
Profit before taxation	2,945	2,002
Taxation	<u>1,231</u>	<u>1,122</u>
Profit after taxation	<u>1,714</u>	<u>880</u>
Earning per share-basic and diluted (Rupees)	12 <u>0.23</u>	<u>0.12</u>

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

IBRAR AHMED KHWAJA.
Director

KH.IMTIAZ AHMED
Chief Executive
& Managing Director
Lahore: October 31, 2016

LEINER PAK GELATINE LIMITED

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2016**

	Sept. 30 2016	Sept. 30 2015
	....Rupees in thousand....	
Profit after taxation	1,714	880
Other comprehensive income	-	-
Total comprehensive income for the period	<u>1,714</u>	<u>880</u>

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

IBRAR AHMED KHWAJA
Director

KH.IMTIAZ AHMED
Chief Executive
& Managing Director
Lahore: October 31, 2016

LEINER PAK GELATINE LIMITED

CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2016

	Sept. 30 2016	Sept. 30 2015
.....Rupees in thousand.....		
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	2,945	2,002
Adjustments for :		
Depreciation	3,157	2,537
Provision for employee retirement benefits	579	547
Finance cost	2,125	1,890
Provision for Workers' Profit Participation Fund	155	105
	6,016	5,079
Operating profit before changes in working capital	8,961	7,081
Changes in working capital		
(Increase) / decrease in current assets:		
Stores, spare parts and loose tools	4,806	16,243
Stock-in-trade	(8,930)	(43,308)
Trade debts	193	7,948
Advances	(1,033)	(576)
Trade deposits and short term prepayments	127	220
Other receivables	158	(16)
Increase / (decrease) in current liabilities		
Trade and other payables	(6,436)	(10,193)
Cash (used in) /generated from operations	(2,154)	(22,601)
Finance cost paid	(2,355)	(2,119)
Payments to provident fund	(736)	(895)
Taxes paid	(698)	(1,196)
Sales tax refund / (payments)	(1,949)	(3,150)
Workers' Profit Participation Fund paid	-	-
Net cash (used in) / generated from operating activities	(7,892)	(29,961)
CASH FLOW FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	(400)	(4,579)
Decrease / (increase) in long term deposits	-	1,910
Net cash generated / (used in) investing activities	(400)	(2,669)
CASH FLOW FROM FINANCING ACTIVITIES		
Repayments of liabilities against assets subject to finance lease	(82)	-
Net increase / (decrease) in short term borrowings	12,833	33,640
Net cash generated / (used in) financing activities	12,751	33,640
Net increase / (decrease) in cash and cash equivalents	4,459	1,010
Cash and cash equivalents at the beginning of the period	1,175	1,214
Cash and cash equivalents at the end of the period	5,634	2,224

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

IBRAR AHMED KHWAJA
Director

KH.IMTIAZ AHMED
Chief Executive
& Managing Director
Lahore: October 31, 2016

LEINER PAK GELATINE LIMITED

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2016**

	<u>Share capital Issued, subscribed and paid up share capital</u>	<u>Un appropriated profit</u>	<u>Total</u>
.....Rupees in thousand.....			
Balance as at 01 July 2015	75,000	(3,520)	71,480
Total comprehensive income for the three months period ended 30 September, 2015	-	880	880
Balance as at 30 September 2015	<u>75,000</u>	<u>(2,640)</u>	<u>72,360</u>
Balance as at 01 July 2016	75,000	(772)	74,228
Total comprehensive income for the three months period ended 30 September, 2016	-	1,714	1,714
Balance as at 30 September 2016	<u>75,000</u>	<u>942</u>	<u>75,942</u>

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

IBRAR AHMED KHWAJA
Director

KH.IMTIAZ AHMED
Chief Executive
& Managing Director
Lahore: October 31, 2016

LEINER PAK GELATINE LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2016

1 The Company and its operations

Leiner Pak Gelatine Limited ("the Company") was incorporated in Pakistan on 14 February 1983 as a Public Limited Company. The registered office of the Company is situated at 17-G, Gulberg II, Lahore. The Company is listed on Karachi and Lahore Stock Exchanges, with effect from Jan 11, 2016 both merged in to Pakistan Stock Exchange Limited. The Company is engaged in the manufacture and sale of gelatine and di-calcium phosphate etc produced from animal bones.

2 Going concern assumption

As described in note 2 to the financial statements of the Company for the year ended June 30, 2016, the Company has incurred losses during years ended June 30, 2014 and 2015. The company has negative cash flows from operating activities during the year ended June 30, 2016 and during the three months period ended on September 30, 2016 and its current liabilities exceeds its current assets by Rs.49.531 million as of September 30, 2016. These conditions raise significant doubts on the Company's ability to continue as a going concern as the Company may be unable to realize its assets and discharge its liabilities in the normal course of business.

The management of the Company believes that the Company has a history of profits and the incidence of losses was a temporary phase which is now over. Keeping in view the following factors, the management foresees that the Company will continue as a going concern:

- There is continued demand for the products of the Company within the country and abroad. Demand of "Halal" Gelatine is increasing in foreign and local markets, as "Halal" Gelatine is equally consumed in Muslim and non-Muslim countries.
- Repayments to banks and financial institutions have been made as per agreed terms and they have renewed the credit facilities for the future period.
- There is continued financial support of the Company's sponsors to address any liquidity issues for smooth operations.

Apart from the aforementioned factors there are also positive indicators as per these financial statements for 1st quarter under on September 30, 2016 like profit after tax of Rs.1.714 million and conversion of accumulated losses in to accumulated profit of Rs.0.942 million together with the existence of new sales orders along with advance payments received there against. These condensed interim financial information, therefore, do not include any adjustments relating to the realization of its assets and the liquidation of any liabilities that might be necessary should the Company be unable to continue as a going concern.

3 Basis of preparation

3.1 Statement of compliance

This condensed interim financial information of the Company for the three months period ended September 30, 2016 have been prepared in accordance with approved Accounting Standards as applicable in Pakistan. Approved Accounting Standards comprise of such International Financial Reporting standards (IFRS) issued by the International Accounting Standards Board as are notified under the Companies Ordinance, 1984, provisions of and directives issued under the Companies Ordinance, 1984. In case requirements differ, the provisions or directives of the Companies Ordinance, 1984 shall prevail.

3.2 This condensed interim financial information is un-audited and is being submitted to the shareholders as required by the listing regulations of Karachi and Lahore Stock Exchanges, with effect from January 11, 2016 both merged into Pakistan Stock Exchange Limited and section 245 of the Companies Ordinance, 1984.

3.3 Items included in condensed interim financial information are measured using the currency of the primary economic environment in which the Company operates. The condensed interim financial information is presented in Pakistan Rupees, which is the Company's functional and presentation currency.

LEINER PAK GELATINE LIMITED

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2016**

4 Significant accounting policies

The accounting policies and methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in preparation of the annual published financial statements for the year ended 30 June 2016.

Amendments to certain existing standards and new interpretations on approved accounting standards effective during the period either were not relevant to the Company's operations or did not have any impact on the accounting policies of the Company.

5 Judgments, estimates and assumptions

The preparation of the condensed interim financial information in conformity with approved accounting standards requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions and judgments are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which forms the basis of making judgments about carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Judgments, accounting estimates and assumptions made by the management in the preparation of this condensed interim financial information are the same as those applied in preparation of the preceding annual published financial statements of the Company for the year ended 30 June 2016.

6 Financial risk management

The Company's financial risk management objectives and policies are consistent with those disclosed in the annual published financial statements as at and for the year ended 30 June 2016.

7 Share capital**Authorised share capital**

10,000,000 (June 30, 2016: 10,000,000) ordinary shares
of Rupees 10 each

(Un-audited)	(Audited)
Sept. 30,	June 30,
2016	2016
..... Rupees in	thousand.....

100,000	100,000
----------------	----------------

Issued, subscribed and paid up share capital

7,500,000 (June 30, 2016: 7,500,000) ordinary shares
of Rupees 10 each issued as fully paid in cash

75,000	75,000
75,000	75,000

8 Liabilities against assets subject to finance lease

Present value of minimum lease payments
Less: Current portion

1,108	1,190
338	334
770	856

LEINER PAK GELATINE LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2016

		(Un-audited) Sept. 30, 2016	(Audited) June 30, 2016
		..... Rupees in	thousand.....
9 Short term borrowings			
<i>From banking companies-secured</i>			
Finance against packing credit (SBP)			
Bank Al-Habib Limited	9.1, 9.5	8,000	25,000
Finance against packing credit (OWN)			
Bank Al-Habib Limited	9.2, 9.5	17,000	-
Running finance			
Bank Al-Habib Limited	9.3, 9.5	89,494	81,243
Running finance			
Summit Bank Limited	9.4, 9.6	33,927	28,346
		<u>148,421</u>	<u>134,589</u>
<i>From related parties-unsecured</i>			
Loans from directors	9.7	28,444	29,443
		<u>176,865</u>	<u>164,032</u>

9.1 The finance against packing credit (FAPC-1) facility having sanctioned limit of Rupees 25 million (June 30, 2016: Rupees 25 million) has been obtained from Bank Al Habib Limited. The rate of mark-up on this facility is 1% above the State Bank base rate (June 30, 2016: 1% above State Bank base rate) per annum payable quarterly or on adjustment of loan. The principal amount is to be adjusted / rolled over within 180 days from the draw down date or through own sources or through realization of export proceeds or on demand while mark up is to be serviced upon adjustment of loan or at the end of each calendar quarter whichever is earlier. The facility is valid till August 07, 2017.

9.2 The finance against packing credit (FAPC-OWN) facility having sanctioned limit of Rs.25.0 million (June 30,2016 Rs.Nil) has been obtained from Bank Al Habib Limited. The rate of mark up on this facility is 1.75% above 03 Months KIBOR per annum payable quarterly or on adjustment of loan. The principal amount is to be adjusted within 60 days from the draw down date through own sources or through realization of export proceeds or on demand while mark up is to be received upon adjustment of loan or at the end of each calendar quarter which ever is earlier.

9.3 The running finance facility having sanctioned limit of Rupees 70 million (June 30, 2016: Rupees 70 million) has been obtained from Bank Al-Habib Limited for working capital requirements. It carries mark-up at three months KIBOR plus 1.75% (June 30, 2016: three months KIBOR plus 1.75%) per annum payable quarterly. The sanctioned limit has temporarily been exceeded due to issuance of cheques which were presented after September 30, 2016. The facility is valid till August 07, 2017.

9.4 The running finance facility having sanctioned limit of Rupees 30 million (June 30, 2016: Rupees 30 million) has been obtained from Summit Bank Limited for working capital requirements. It carries mark-up at three months KIBOR plus 2.25% (June 30, 2016: three months KIBOR plus 2.25%) per annum payable quarterly. The facility is valid till September 30, 2017.

9.5 The facilities mentioned in 9.1 ,9.2 and 9.3 are commonly secured against first charge of Rupees 180 million (2016: Rupees 180 million) over current assets of the Company registered with SECP. First charge on fixed assets of Rupees 174 million (June 30, 2016: Rupees 174 million) comprising land, building, plant and machinery situated at 19 KM G.T. Road Kala Shah Kaku. Lien over export documents under letter of credit and contract, shipping documents, accepted drafts, counter guarantee of the Company and personal guarantees of the Directors namely Kh. Imtiaz Ahmed, Kh. Ahmed Hassan and Ibrar Ahmed Kh. amounting to Rupees 155 million each (June 30, 2016: Rupees 155 million). The running finance facility at note 9.3 in addition to securities aforesaid is also secured against pro note amounting to Rupees 84 million.(June 30,2016: Rupees 84 million).

9.6 The facility mentioned in 9.4 is commonly secured against ranking charge of Rupees 40 million (June 30, 2016: Rupees 40 million) over all present and future current assets of the Company with 25% margin, duly insured, with Summit Bank Limited and registered with SECP. Pari pasu charge on fixed assets,comprising land, building, plant and machinery situated at 19 KM G.T. Road Kala Shah Kaku. Personal guarantees of the Directors namely Kh. Imtiaz Ahmed, Kh. Ahmed Hassan and Ibrar Ahmed Kh along with PNWS.

9.7 Loans from Chief Executive and director are re-payable on demand and are non- interest bearing.

10 Contingencies and commitments

There have been no significant changes in contingencies and commitments as disclosed in the notes to the preceding annual published financial statements for the year ended June 30, 2016.

The operating lease arrangement in respect of registered office has been as follows:

	(Un-audited) Sept. 30, 2016	(Audited) June 30, 2016
	..... Rupees in	thousand.....
Not later than one year	1,681	1,620
Later than one year but not later than five years	3,541	4,007

LEINER PAK GELATINE LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2016

The Company has entered into Ijara arrangements with Bank Islami Pakistan Limited for vehicles. Commitments for Ijara monthly rentals payable under the agreements are as follows:

		(Un-audited) Sept. 30, 2016	(Audited) June 30, 2016
		..... Rupees in	thousand.....
	Not later than one year	18	73
	Later than one year but not later than five years	-	-
11	Property, plant and equipment		
	Operating fixed assets	404,897	407,654
	Capital work in progress	-	-
		<u>404,897</u>	<u>407,654</u>
11.1	Opening book value	407,654	268,303
	Cost of additions during the period / year	400	150,273
	Less:		
	Deletion during the period / year (book value)	-	-
	Depreciation charged during the period / year	3,157	10,922
		<u>404,897</u>	<u>407,654</u>
11.2	Cost of addition during the period / year		
	Land	-	114,780
	Factory building	-	24,498
	Plant and machinery	400	1,730
	Electric installation and equipment	-	6,283
	Furniture, fixtures and fittings	-	-
	Vehicles	-	1,263
	Arms and ammunition	-	-
	Laboratory equipment	-	410
	Office equipment	-	12
		<u>400</u>	<u>148,976</u>
	Asset subject to finance lease	-	1,297
		<u>400</u>	<u>150,273</u>

12 Earning per share-basic and diluted

There is no dilutive effect on basic earnings per share of the Company which is based on :

	Sept. 30 2016	Sept. 30 2015
	....Rupees in thousand...	
Profit after taxation	1,714	880
	in thousand	in thousand
Weighted average number of ordinary shares	7,500	7,500
Earning per share-basic and diluted (Rupees)	0.23	0.12

13 Transactions with related parties

The related parties comprise of recognised provident fund and key management personnel.

Transactions with related parties other than those which have been specifically disclosed in this condensed interim financial information are as follows:

LEINER PAK GELATINE LIMITED

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2016**

	Sept. 30 2016	Sept. 30 2015
	..... Rupees in thousand.....	
Key management personnel		
Remuneration	887	1,129
Loan from Chief Executive- unsecured:		
Loan received	-	-
Loan repaid	1,000	250
Recognised provident fund		
Contribution to provident fund trust	579	547

- 13.1** Included in trade and other payables is payable to provident fund as at September 30, 2016 Rupees.630,714/- (un-audited) as at June 30,2016 Rupees.787,777/- (audited)

14 Date of authorization for issue

This condensed interim financial information was authorized for issue by the Board of Directors on October 31, 2016.

15 General

Figures have been rounded off to the nearest thousand rupees, unless otherwise stated.

IBRAR AHMED KHWAJA
Director

KH.IMTIAZ AHMED
Chief Executive
& Managing Director
Lahore: October 31, 2016