



# **LEINER PAK GELATINE LIMITED**

**UN-AUDITED CONDENSED INTERIM  
FINANCIAL INFORMATION FOR THE  
THREE MONTHS PERIOD ENDED  
SEPTEMBER 30, 2017.**



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## **COMPANY INFORMATION BOARD OF DIRECTORS**

Mr. Ahmed Ali Riaz	Chairman
Khwaja Imtiaz Ahmed	Chief Executive & Managing Director
Ibrar Ahmed Khwaja	Executive Director
Mian Zia-Ud-Din	Independent Director
Khwaja Ahmed Hassan	Non-Executive Director
Ijaz Ahmed Khwaja	Non-Executive 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, 2<sup>nd</sup> 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**

19<sup>th</sup> Kilometer,

Shahrah-e-Pakistan, Kala Shah Kaku,

District Sheikhupura.

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, 2017.

### **OPERATIONS**

In the period under review Company's operating results followed previous pattern and turnover is registered at Rs.112.64 million (Rs.123.11 million in last corresponding period). Production process was started in the first week of August, 2017 after annual overhauling of factory plant. During this period only by-product (Di-calcium Phosphate) was available for sale from the fresh production and some selected customer could be served with brought forward stock of Gelatine. Despite of some low turnover as compared to last corresponding period, profit before tax arrived at Rs.3.46 million (Rs.2.94 million in last corresponding period).

### **FUTURE PROSPECTS**

Fresh production of Gelatine will be available in the mid of October, 2017 and management expects better results in the time to come.

### **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, 2017

KH. IMTIAZ AHMED  
Chief Executive &  
Managing Director

## ڈائریکٹر زریویو

ڈائریکٹر ان کمپنی کے سہ ماہی حسابات جو کہ ۳۰ ستمبر ۲۰۱۷ء کو ختم ہوا ہے پیش کرنے پر خوشی محسوس کرتے ہیں۔

### کاروباری عمل

اس ذریعہ جائزہ دورانیہ میں کمپنی کے کاروباری نتائج نے گزشتہ انداز کی تقلید کی اور کمپنی کی فروخت مبلغ ۱۱۲.۶۴ ملین روپے رہی (پچھلے سال کے اس دورانیہ کی فروخت مبلغ ۱۱۱.۳۳ ملین روپے)۔ پیداواری عمل اگست ۲۰۱۷ء کے پہلے ہفتہ میں فیکٹری پلانٹ کی سالانہ اور ہالنگ کے بعد شروع ہوا تھا۔ اس دورانیہ کی تازہ پیداوار میں صرف بائی پروڈکٹ (ڈائی - کیلشیم فاسفیٹ) فروخت کے لیے دستیاب تھی اور پچھلے سال کے جیلاٹین کے باقی ماندہ سٹاک کو چند گئے بننے خریداروں کو دیا جا سکا۔ پچھلے سال کے اس دورانیہ سے کم فروخت کے باوجود قبل از ٹیکس منافع مبلغ ۳۶.۴۶ ملین روپے رہا (پچھلے سال کے اس دورانیہ کا منافع مبلغ ۲.۹۴ ملین روپے)۔

### مستقبل کے امکانات

جیلاٹین کی تازہ پیداوار اکتوبر ۲۰۱۷ء کے وسط میں دستیاب ہوگی اور انتظامیہ آنے والے دنوں میں بہتر نتائج کی امید کرتی 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

۱۳ اکتوبر ۲۰۱۷ء

خواجہ امتیاز احمد

چیف ایگزیکٹو ایڈ

مینجنگ ڈائریکٹر

# LEINER PAK GELATINE LIMITED

## CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)

AS AT SEPTEMBER 30, 2017

		(Un-audited) Sept.30, 2017	(Audited) June 30, 2017
	Note	..... Rupees in	thousand.....
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Share capital	7	75,000	75,000
Accumulated (Loss)		(1,725)	(3,781)
		<u>73,275</u>	<u>71,219</u>
Surplus on revaluation of property, plant and equipment		278,914	278,914
<b>Non-current liabilities</b>			
Liabilities against assets subject to finance lease	8	414	504
<b>Current liabilities</b>			
Trade and other payables		140,127	97,153
Mark-up accrued		2,726	2,603
Short term borrowings	9	205,746	211,129
Current portion of liabilities against assets subject to finance lease	8	357	352
		<u>348,956</u>	<u>311,237</u>
Contingencies and commitments	10	-	-
		<u>701,559</u>	<u>661,874</u>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	11	398,221	401,081
Long term deposits		260	260
		<u>398,481</u>	<u>401,341</u>
<b>Current assets</b>			
Stores, spare parts and loose tools		10,034	28,730
Stock-in-trade		250,789	179,041
Trade debts		379	13,334
Advances		2,670	5,241
Trade deposits and short term prepayments		1,698	1,646
Other receivables		15,089	13,050
Advance income tax-net		20,109	17,601
Cash and bank balances		2,310	1,890
		<u>303,078</u>	<u>260,533</u>
		<u>701,559</u>	<u>661,874</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, 2017

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**LEINER PAK GELATINE LIMITED****CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)  
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2017**

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	<b>Sept. 30 2017</b>	<b>Sept. 30 2016</b>
<b>Note</b>	<b>....Rupees in thousand....</b>	
Sales-net	<b>112,641</b>	123,114
Cost of sales	<b>91,012</b>	102,596
Gross profit	<b>21,629</b>	20,518
Other income	<b>25</b>	3
	<b>21,654</b>	20,521
Distribution cost	<b>2,084</b>	551
Administrative expenses	<b>12,965</b>	14,745
Other operating expenses	<b>242</b>	155
Finance cost	<b>2,898</b>	2,125
Profit before taxation	<b>3,465</b>	2,945
Taxation	<b>1,409</b>	1,231
Profit after taxation	<b>2,056</b>	1,714
Earning per share-basic and diluted (Rupees)	<b>12      0.27</b>	0.23

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, 2017

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**LEINER PAK GELATINE LIMITED**

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**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2017**

	<b>Sept. 30 2017</b>	<b>Sept. 30 2016</b>
	<b>....Rupees in thousand....</b>	
Profit after taxation	<b>2,056</b>	1,714
Other comprehensive income	<b>-</b>	-
<b>Total comprehensive income for the period</b>	<b><u>2,056</u></b>	<b><u>1,714</u></b>

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, 2017



# LEINER PAK GELATINE LIMITED

## CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)

FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2017

	Sept. 30 2017	Sept. 30 2016
.....Rupees in thousand.....		
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	3,465	2,945
<b>Adjustments for :</b>		
Depreciation	2,860	3,157
Provision for employee retirement benefits	614	579
Finance cost	2,898	2,125
Provision for Workers' Profit Participation Fund	182	155
	<u>6,554</u>	<u>6,016</u>
<b>Operating profit before changes in working capital</b>	<b>10,019</b>	<b>8,961</b>
<b>Changes in working capital</b>		
(Increase) / decrease in current assets:		
Stores, spare parts and loose tools	18,696	4,806
Stock-in-trade	(71,748)	(8,930)
Trade debts	12,955	193
Advances	2,571	(1,033)
Trade deposits and short term prepayments	(52)	127
Other receivables	173	158
Increase / (decrease) in current liabilities		
Trade and other payables	42,729	(6,436)
<b>Cash generated/(used in) from operations</b>	<b>15,343</b>	<b>(2,154)</b>
Finance cost paid	(2,775)	(2,355)
Payments to provident fund	(551)	(736)
Taxes paid	(3,916)	(698)
Sales tax refund / (payments)	(2,213)	(1,949)
Workers' Profit Participation Fund paid	-	-
<b>Net cash generated/(used in) from operating activities</b>	<b>5,888</b>	<b>(7,892)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Additions to property, plant and equipment	-	(400)
Decrease / (increase) in long term deposits	-	-
<b>Net cash generated / (used in) investing activities</b>	<b>-</b>	<b>(400)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayments of liabilities against assets subject to finance lease	(85)	(82)
Net increase / (decrease) in short term borrowings	(5,383)	12,833
<b>Net cash (used in)/generated from financing activities</b>	<b>(5,468)</b>	<b>12,751</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>420</b>	<b>4,459</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>1,890</b>	<b>1,175</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>2,310</b>	<b>5,634</b>

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, 2017

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**LEINER PAK GELATINE LIMITED**

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**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)  
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2017**

	<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 2016	75,000	(772)	74,228
Total comprehensive income for the three months period ended 30 September, 2016	-	1,714	1,714
<b>Balance as at September 30, 2016</b>	<u><b>75,000</b></u>	<u><b>942</b></u>	<u><b>75,942</b></u>
Balance as at 01 July 2017	75,000	(3,781)	71,219
Total comprehensive income for the three months period ended 30 September, 2017	-	2,056	2,056
<b>Balance as at September 30, 2017</b>	<u><b>75,000</b></u>	<u><b>(1,725)</b></u>	<u><b>73,275</b></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, 2017

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# LEINER PAK GELATINE LIMITED

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## NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2017

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### 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 the Pakistan Stock Exchange. The principal activity of the Company is manufacturing and sale of gelatine and di-calcium phosphate etc. produced from animal bones.

### 2 Going concern assumption

During the year ended June 30, 2017 the Company has negative cash flows from operating activities and incurred a net loss of Rupees 3.009 million and, as of that date, its accumulated loss was Rupees 3.781 million (June 30, 2016: Rupees 0.772 million) and its current liabilities exceeded its current assets by Rupees 50.704 million (June 30, 2016: Rupees 53.916 million). 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 does not have a history of continuous losses and incidence of losses is a temporary phase which will soon be over. Keeping in view the following factors, the management foresees that the Company will continue as a going concern.

- There is continued demand of the products of the Company. Demand of "Halal" Gelatine exists 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. The sponsors' of the Company have inducted Rupees 31.294 million interest free loans up to September 30, 2017. They are also committed to induct further funds, if the need arises, to address any liquidity issues for smooth operations.

Apart from the aforementioned factors there are also positive indicators like continuous profits before taxation since July 1, 2014 to date. These financial statements, therefore, do not include any adjustments relating to 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

During the year, the Companies Act, 2017 has been promulgated. However, the Securities and Exchange Commission of Pakistan (SECP) vide its Circular No. 17 dated July 20, 2017 and circular No. 23 dated October 04, 2017 has notified that the Companies whose financial year closes on or before December 31, 2017 shall prepare their financial statements in accordance with the provisions of the repealed Companies Ordinance, 1984.

This condensed interim financial information of the Company for the three months period ended September 30, 2017 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 repealed Companies Ordinance, 1984, provisions of and directives issued under the repealed Companies Ordinance, 1984. In case requirements differ, the provisions or directives of the repealed 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 Pakistan Stock Exchange Limited and section 245 of the repealed Companies Ordinance, 1984.
- 3.3 This condensed interim financial information has been prepared under the historical cost convention except for freehold land at revalued amount. In these financial statements, except for the cash flow statement, all transactions have been accounted for on accrual basis.
- 3.4 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.

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**LEINER PAK GELATINE LIMITED**

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**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)  
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2017****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 2017.

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 2017.

**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 2017.

**7 Share capital****Authorised share capital**

10,000,000 (June 30, 2017: 10,000,000) ordinary shares  
of Rupees 10 each

(Un-audited)	(Audited)
Sept. 30,	June 30,
2017	2017
..... Rupees in thousand.....	

<b>100,000</b>	100,000
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**Issued, subscribed and paid up share capital**

7,500,000 (June 30, 2017: 7,500,000) ordinary shares  
of Rupees 10 each issued as fully paid in cash

<b>75,000</b>	75,000
<b>75,000</b>	75,000

**8 Liabilities against assets subject to finance lease**

Present value of minimum lease payments  
Less: Current portion

<b>771</b>	856
<b>357</b>	352
<b>414</b>	504

# LEINER PAK GELATINE LIMITED

## NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2017

		(Un-audited) Sept. 30, 2017	(Audited) June 30, 2017
		..... Rupees in thousand.....	
<b>9 Short term borrowings</b>			
<i>From banking companies-secured</i>			
Finance against packing credit			
Bank Al-Habib Limited	9.1, 9.5	25,000	21,908
Finance against foreign bills			
Bank Al-Habib Limited	9.2, 9.5	-	-
Running finance			
Bank Al-Habib Limited	9.3, 9.5	118,276	127,201
Running finance			
Summit Bank Limited	9.4, 9.6	31,176	30,726
		<u>174,452</u>	<u>179,835</u>
<i>From related parties-unsecured</i>			
Loans from directors	9.8	<u>31,294</u>	<u>31,294</u>
		<u>205,746</u>	<u>211,129</u>

- 9.1 The finance against packing credit (FAPC-1) facility having sanctioned limit of Rupees 25 million (June 30, 2017: Rupees 25 million) has been obtained from Bank Al Habib Limited. The rate of mark- up on this facility is 1% above State Bank base rate (June 30, 2017: 1% above State Bank base rate) per annum. 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, 2018.
- 9.2 The finance against foreign bills (FAFB-OWN) facility having sanctioned limit of Rupees 40 million (June 30, 2017 Rupees 40 million) has been obtained from Bank Al Habib Limited. The rate of mark- up on this facility is 1.75% above State Bank base rate (June 30, 2017: 1.75% above State Bank base rate) per annum. The principal is to be repaid upon realization of export proceeds as per tenor of respective bill but not later than 180 days from the draw down date 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, 2018.
- 9.3 The running finance facility having sanctioned limit of Rupees 100 million (June 30, 2017: Rupees 100 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, 2017: three months KIBOR plus 1.75%) per annum payable quarterly. The sanctioned limit has temporarily been exceeded due to issuance of cheques which will be presented after September 30, 2017.
- 9.4 The running finance facility having sanctioned limit of Rupees 30 million (June 30, 2017: 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, 2017: 2.25% ) per annum payable quarterly. The sanctioned limit has temporarily been exceeded due to issuance of cheques which will be presented after September 30, 2017. The facility is valid till September 30, 2018.
- 9.5 The facilities mentioned in 9.1, 9.2 and 9.3 are commonly secured against first charge of Rupees 180 million (2017: Rupees 180 million) over current assets of the Company registered with SECP. First charge on fixed assets of Rupees 174 million (June 30, 2017: 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, 2017: Rupees 155 million). The running finance facility at note 9.3 in addition to securities aforesaid is also secured against pro note amounting to Rs. 84 million (June 2017 : Rupees 84 million).

## LEINER PAK GELATINE LIMITED

### NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2017

- 9.6 The facility mentioned in 9.4 is commonly secured against ranking charge of Rupees 40 million (June 30, 2017 Rupees 40 million) over all present & future current assets of the Company with 25% margin, duly insured, with Summit Bank Limited and registered with SECP. Pari passu 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 Personal Networth Statement (PNWS).
- 9.7 As at September 30, 2017 the Company has facilities from Bank Al-Habib Limited relating to import letters of credit (sight/usance) amounting to Rupees 5 million (June 30, 2017: Rupees 5 million). Additionally, Company has letter of guarantee facility amounting to Rupees 15 million (June 30, 2017: Rupees 15 million) from Bank Al-Habib Limited.

- 9.8 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, 2017.

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

		(Un-audited) Sept. 30, 2017	(Audited) June 30, 2017
		..... Rupees in	thousand.....
	Not later than one year	1,933	1,864
	Later than one year but not later than five years	1,607	2,143
		(Un-audited) Sept. 30, 2017	(Audited) June 30, 2017
		..... Rupees in	thousand.....
<b>11 Property, plant and equipment</b>			
Operating fixed assets	11.1	394,200	397,060
Capital work in progress		4,021	4,021
		398,221	401,081
11.1 Opening book value		397,060	407,654
Cost of additions during the period / year	11.2	-	2,150
Less:			
Deletion during the period / year (book value)		-	-
Depreciation charged during the period / year		2,860	12,744
		394,200	397,060
<b>11.2 Cost of addition during the period / year</b>			
Plant and machinery		-	1,861
Vehicles		-	136
Office equipment		-	153
		-	2,150

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**LEINER PAK GELATINE LIMITED**

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**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)  
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2017**

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**12 Earning per share-basic and diluted**

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

	<b>Sept. 30 2017</b>	<b>Sept. 30 2016</b>
	<b>....Rupees in thousand....</b>	
Profit after taxation	<b>2,056</b>	1,714
	<b>in thousand</b>	<b>in thousand</b>
Weighted average number of ordinary shares	<b>7,500</b>	7,500
Earning per share-basic and diluted (Rupees)	<b>0.27</b>	0.23

**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:

	<b>Sept. 30 2017</b>	<b>Sept. 30 2016</b>
	<b>....Rupees in thousand...</b>	
<b>Key management personnel</b>		
Remuneration	<b>936</b>	887
Loan from Chief Executive- unsecured:		
Loan received	-	-
Loan repaid	-	1,000
<b>Recognised provident fund</b>		
Contribution to provident fund trust	<b>614</b>	579

- 13.1** Included in trade and other payables is payable to provident fund as at September 30, 2017 Rupees.646,103/- (un-audited) as at June 30,2017 Rupees.582,909/- (audited)

**14 Date of authorization for issue**

This condensed interim financial information was authorized for issue by the Board of Directors on October 31, 2017.

**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, 2017

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