



LEINER PAK GELATINE LIMITED

**UN-AUDITED CONDENSED INTERIM
FINANCIAL INFORMATION
FOR THE SIX MONTHS PERIOD ENDED
DECEMBER 31, 2015.**



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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	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 Sheikhupura.

Ph. #: 0092-42-37950018 – 37980179

BANKERS

Bank Al Habib Limited

United Bank Limited

MCB Bank Limited – Islamic Banking

Bank Alfalah Limited – Islamic Banking

Bank Islami Pakistan Limited

National Bank of Pakistan

Summit Bank Limited

DIRECTORS' REVIEW

Directors are pleased to present the accounts of the company for the six months period ended December 31, 2015.

OPERATIONS

During the period under review company posted the sales at Rs.323.815 million as compared to sales of Rs.220.663 million in last corresponding period. In this period of six months cost of sales remained on higher side in terms of percentage due to increase in prices of manufacturing inputs.

This period has witnessed continuous price hike of major raw material (raw bone). This price increase is mainly attributed to export of crushed bone from Pakistan. Export of basic raw materials of value addition industries is not only causing loss of production of these industries but also depleting the inflow of foreign exchange of national exchequer.

Non availability of gas is also affecting the continuous process industry like gelatine manufacturing. However, recent decline in oil prices has provided some bearable substitute. Besides all these operational difficulties, company managed to register profit before tax at Rs.5.861 million.

The auditors' review report contains emphasis paragraph to draw attention towards the going concern matter. In this regard management's assessment is detailed in note 2 in the annexed half yearly accounts.

FUTURE PROSPECTS

Management is striving to achieve maximum production in current financial year. New export markets are being explored to realize best prices of our products. We hope in future company's operations shall bring favorable results.

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
February 29, 2016

KH. IMTIAZ AHMED
Chief Executive &
Managing Director

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

Introduction

We have reviewed the accompanying condensed interim balance sheet of Leiner Pak Gelatine Limited as at December 31, 2015 and the related condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim cash flow statement, condensed interim statement of changes in equity and notes to the condensed interim financial information for the six months period then ended (hereinafter referred to as the "interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with the approved accounting standards as applicable in Pakistan for the interim financial reporting. Our responsibility is to express a conclusion on this interim financial information based on our review. The figures for the quarters ended December 31, 2015 and December 31, 2014 in the condensed interim profit and loss account and condensed interim statement of comprehensive income have not been reviewed, as we are required to review only the cumulative figures for the six month period ended December 31, 2015.

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 as of and for the six months period ended December 31, 2015 is not prepared, in all material respects, in accordance with the approved accounting standards as applicable in Pakistan for interim financial reporting.

Emphasis of Matter

Without qualifying our conclusion, we draw attention to note 2 of the interim financial information, which indicates that the Company has negative cash flows from net operating activities during the six months ended December 31, 2015, and, as of that date, its accumulated loss was Rupees 0.988 million and its current liabilities exceeded its current assets by Rupees 55.393 million. These conditions along with other matters as referred in note 2 indicate the existence of a materiality uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

LAHORE
Dated: February 29, 2016

M. ALMAS & CO.
Chartered Accountants
Engagement Partner
Mohammad Almas

LEINER PAK GELATINE LIMITED**CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)****AS AT DECEMBER 31, 2015**

		(Un-audited) December 31, 2015	(Audited) June 30, 2015
	Note	..... Rupees	in thousand.....
EQUITY AND LIABILITIES			
Share capital and reserves			
Share capital	7	75,000	75,000
Accumulated loss		(988)	(3,520)
		<u>74,012</u>	<u>71,480</u>
Surplus on revaluation of property, plant and equipment		164,134	164,134
Current liabilities			
Trade and other payables		189,733	161,775
Mark-up accrued		2,046	1,770
Short term borrowings	8	146,085	119,900
		<u>337,864</u>	<u>283,445</u>
Contingencies and commitments	9	-	-
		<u>576,010</u>	<u>519,059</u>
ASSETS			
Non-current assets			
Property, plant and equipment	10	293,538	290,236
Intangible assets		-	-
Long term deposits		1	137
Deferred taxation		-	-
		<u>293,539</u>	<u>290,373</u>
Current assets			
Stores, spare parts and loose tools		25,927	30,333
Stock-in-trade		215,121	159,707
Trade debts		468	9,071
Advances		2,944	2,300
Trade deposits and short term prepayments		1,511	4,379
Other receivables		12,921	9,478
Advance income tax-net		13,149	12,204
Cash and bank balances		10,430	1,214
		<u>282,471</u>	<u>228,686</u>
		<u>576,010</u>	<u>519,059</u>

The annexed notes from 1 to 14 form an integral part of this condensed interim financial information.

IBRAR AHMED KH.
Director

KH.IMTIAZ AHMED
Chief Executive
& Managing Director
Lahore: February 29, 2016

LEINER PAK GELATINE LIMITED**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)****FOR THE SIX MONTHS PERIOD AND QUARTER ENDED DECEMBER 31, 2015**

	Six months period ended		Quarter ended	
	December 31,	December 31,	December 31,	December 31,
	2015	2014	2015	2014
Note	....Rupees in thousand....		....Rupees in thousand....	
Sales-net	323,815	220,663	211,614	150,617
Cost of sales	282,943	184,379	187,362	122,735
Gross profit	40,872	36,284	24,252	27,882
Other income	151	1,220	135	966
	41,023	37,504	24,387	28,848
Distribution cost	1,907	497	1,723	228
Administrative expenses	27,713	25,350	15,261	12,721
Other operating expenses	444	846	336	790
Finance cost	5,098	5,550	3,208	3,388
Profit before taxation	5,861	5,261	3,859	11,721
Taxation	3,329	4,220	2,207	3,518
Profit after taxation	2,532	1,041	1,652	8,203
Earning per share-basic and diluted (Rupees)	11	0.34	0.14	0.22
		0.14	0.22	1.09

The annexed notes from 1 to 14 form an integral part of this condensed interim financial information.

IBRAR AHMED KH.
Director

KH.IMTIAZ AHMED
Chief Executive
& Managing Director
Lahore: February 29, 2016

LEINER PAK GELATINE LIMITED

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE SIX MONTHS PERIOD AND QUARTER ENDED DECEMBER 31, 2015

	Six months period ended		Quarter ended	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
Note	....Rupees in thousand....		....Rupees in thousand....	
Profit after taxation	2,532	1,041	1,652	8,203
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	2,532	1,041	1,652	8,203

The annexed notes from 1 to 14 form an integral part of this condensed interim financial information.

IBRAR AHMED KH.
DirectorKH.IMTIAZ AHMED
Chief Executive
& Managing Director
Lahore: February 29, 2016

LEINER PAK GELATINE LIMITED

CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)

FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2015

	Six months period ended December 31, 2015	Six months period ended December 31, 2014
	.....Rupees in thousand.....	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	5,861	5,261
Adjustments for :		
Depreciation	5,095	5,235
Amortization	-	-
Provision for employee retirement benefits	1,110	949
Finance cost	5,098	5,550
Provision for Workers' Profit Participation Fund	315	285
Provision for Workers' Welfare Fund	120	109
Gain on disposal of property, plant and equipment	-	-
	11,738	12,128
Operating profit before changes in working capital	17,599	17,389
Changes in working capital		
(Increase) / decrease in current assets:		
Stores, spare parts and loose tools	4,406	6,529
Stock-in-trade	(55,414)	(45,168)
Trade debts	8,603	9,652
Advances	(644)	(1,819)
Trade deposits and short term prepayments	2,868	(2,183)
Other receivables	(159)	32
Increase / (decrease) in current liabilities		
Trade and other payables	27,686	14,145
Cash generated from / (used in) operations	4,945	(1,423)
Finance cost paid	(4,822)	(5,463)
Payments to provident fund	(1,273)	(984)
Taxes paid	(4,274)	(2,066)
Sales tax (payments) / refund	(3,284)	1,301
Workers' Welfare Fund paid	-	(223)
Net cash used in operating activities	(8,708)	(8,858)
CASH FLOW FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	(8,397)	(37)
Proceeds from disposal of property, plant and equipment	-	-
Decrease in long term deposits	136	2,304
Net cash (used in) /generated from investing activities	(8,261)	2,267
CASH FLOW FROM FINANCING ACTIVITIES		
Net increase in short term borrowings	26,185	8,943
Net cash generated from financing activities	26,185	8,943
Net increase in cash and cash equivalents	9,216	2,352
Cash and cash equivalents at the beginning of the period	1,214	500
Cash and cash equivalents at the end of the period	10,430	2,852

The annexed notes from 1 to 14 form an integral part of this condensed interim financial information.

IBRAR AHMED KH.
Director

KH.IMTIAZ AHMED
Chief Executive
& Managing Director
Lahore: February 29, 2016

LEINER PAK GELATINE LIMITED

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2015**

	<u>Share capital</u>	<u>Un appropriated profit / (Accumulated loss)</u>	<u>Total</u>
	<u>Issued, subscribed and paid up share capital</u>		
.....Rupees in thousand.....			
Balance as at 01 July 2014	75,000	10,882	85,882
Total comprehensive income for the six months period ended 31 December 2014	-	1,041	1,041
Balance as at 31 December 2014	75,000	11,923	86,923
Balance as at 01 July 2015	75,000	(3,520)	71,480
Total comprehensive income for the six months period ended 31 December 2015	-	2,532	2,532
Balance as at 31 December 2015	75,000	(988)	74,012

The annexed notes from 1 to 14 form an integral part of this condensed interim financial information.

IBRAR AHMED KH.
Director

KH.IMTIAZ AHMED
Chief Executive
& Managing Director
Lahore: February 29, 2016

LEINER PAK GELATINE LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2015 (UN-AUDITED)

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 January 11, 2016 both merged into Pakistan Stock Exchange. The Company is engaged in the manufacture and sale of gelatine, di-calcium phosphate etc produced from animal bones.

2 Going concern assumption

As detailed in note 2 of the annual financial statements of the Company for the year ended June 30, 2015 there were two floods which hit the factory during 2013 and 2014 causing losses and closures of the manufacturing operations at each occasion. Due to these reasons the profitability of the Company was adversely affected during the years ended June 30, 2014 and 2015 and resulting in negative cash flows from net operating activities during the six months period ended December 31, 2015 and, as of that date, its accumulated loss was Rupees 0.988 million and its current liabilities exceeded its current assets by Rupees 55.393 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 has the history of profits and is in the recovery phase from the aftermath of above mentioned incidents of floods which was a temporary phase. Keeping in view the following factors, the management foresees that the Company will continue as a going concern:

- Floods are not a regular phenomena in the vicinity of the factory as per history of about past two decades.
- There is continued demand for the products of the Company within the country and abroad. Demand for "Hilal" Gelatine is increasing in foreign and local markets, as "Hilal" 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, new credit facilities have also been provided to the company.
- Continued financial support of its sponsors.

Based on the aforementioned factors and the profitable operations during the six months ended on December 31, 2015 together with existence of new foreign as well as local sales orders along with advance payments received there against, this 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 six months period ended December 31, 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 provisions of or directives issued under the Companies Ordinance, 1984 have been followed.

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 and section 245 of the Companies Ordinance, 1984. The figure for the six months period ended December 31, 2015 have, however, been subjected to limited scope review by the auditors as required by the Code of Corporate Governance.

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
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2015 (UN-AUDITED)****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 2015.

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 2015.

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 2015.

7 Share capital**Authorised share capital**

10,000,000 (June 30, 2015: 10,000,000) ordinary shares
of Rupees 10 each

(Un-audited)	(Audited)
December 31,	June 30,
2015	2015
..... Rupees in thousand.....	

<u>100,000</u>	<u>100,000</u>
----------------	----------------

Issued, subscribed and paid up share capital

7,500,000 (June 30, 2015: 7,500,000) ordinary shares
of Rupees 10 each issued as fully paid in cash

<u>75,000</u>	<u>75,000</u>
<u>75,000</u>	<u>75,000</u>

LEINER PAK GELATINE LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2015 (UN-AUDITED)

		(Un-audited) December 31, 2015	(Audited) June 30, 2015
		..... Rupees in thousand.....	
8 Short term borrowings			
<i>From banking companies-secured</i>			
Finance against packing credit			
Bank Al-Habib Limited	8.1, 8.4	16,400	25,000
Running finance			
Bank Al-Habib Limited	8.2, 8.4	74,093	76,411
Running finance			
Summit Bank Limited	8.3, 8.5	29,873	-
		<u>120,366</u>	<u>101,411</u>
Temporary bank overdraft-unsecured		-	20
<i>From related parties-unsecured</i>			
Loans from directors	8.6	<u>25,719</u>	<u>18,469</u>
		<u>146,085</u>	<u>119,900</u>

- 8.1** The finance against packing credit (FAPC-1) facility having sanctioned limit of Rupees 25 million (June 30, 2015: 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, 2015: 1% above the 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, 2016.
- 8.2** The running finance facility having sanctioned limit of Rupees 70 million (June 30, 2015: 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, 2015: 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 December 31, 2015. The facility is valid till August 07, 2016.
- 8.3** The running finance facility having sanctioned limit of Rupees 30 million (June 30, 2015: Rupees nil) has been obtained from Summit Bank Limited for working capital requirements. It carries mark-up at three months KIBOR plus 2.25% (June 30, 2015: nil) per annum payable quarterly. The facility is valid till September 30, 2016.
- 8.4** The facilities mentioned in 8.1 and 8.2 are commonly secured against first charge of Rupees 180 million (2015: Rupees 180 million) over current assets of the Company registered with SECP. First charge on fixed assets of Rupees 174 million (June 30, 2015: 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, 2015: Rupees 155 million). The running finance facility at note 8.2 in addition to securities aforesaid is also secured against pro note amounting to Rupees 84 million.
- 8.5** The facility mentioned in 8.3 is commonly secured against Pari passu charge over all present & future current assets of the Company, Pari passu charge of Rupees 40 million (June 30, 2015: Rupees nil) over all present and future fixed assets of the Company registered with SECP 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.
- 8.6** Loans from directors (Chief Executive & Director) are re-payable on demand and are non- interest bearing.

9 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, 2015.

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

	(Un-audited) December 31, 2015	(Audited) June 30, 2015
	..... Rupees in thousand.....	
Not later than one year	<u>762</u>	<u>1,524</u>
Later than one year but not later than five years	<u>-</u>	<u>-</u>

LEINER PAK GELATINE LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2015 (UN-AUDITED)

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) December 31, 2015	(Audited) June 30, 2015
		..... Rupees in thousand.....	
	Not later than one year	450	1,532
	Later than one year but not later than five years	-	73
10	Property, plant and equipment		
	Operating fixed assets	10.1 266,040	268,303
	Capital work in progress	27,498	21,933
		<u>293,538</u>	<u>290,236</u>
10.1	Opening book value	268,303	272,792
	Cost of additions during the period / year	10.2 2,832	6,965
	Less:		
	Deletion during the period / year (book value)	10.3 -	792
	Depreciation charged during the period / year	5,095	10,662
		<u>266,040</u>	<u>268,303</u>
10.2	Cost of addition during the period / year		
	Plant and machinery	1,380	5,118
	Furniture, fixtures and fittings	22	9
	Electric installation and equipment	410	475
	Office equipment	95	363
	Vehicles	925	1,000
		<u>2,832</u>	<u>6,965</u>
10.3	Deletion during the period / year		
	Owned		
	Vehicles:		
	Cost	-	2,610
	Less: accumulated depreciation	-	1,818
		<u>-</u>	<u>792</u>

11 Earning per share-basic and diluted

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

	Six months period ended		Quarter ended	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
	....Rupees in thousand...		....Rupees in thousand...	
Profit after taxation	2,532	1,041	1,652	8,203
	in thousand	in thousand	in thousand	in thousand
Weighted average number of ordinary shares	7,500	7,500	7,500	7,500
Earning per share-basic and diluted (Rupees)	0.34	0.14	0.22	1.09

12 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
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2015 (UN-AUDITED)**

	Six months period ended		Quarter ended	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
	....Rupees in thousand...	....Rupees in thousand...	....Rupees in thousand...	....Rupees in thousand...
Key management personnel				
Remuneration	2,258	2,157	1,129	1,079
Loan from Chief Executive- unsecured:				
Loan received	7,500	7,800	7,500	2,500
Loan repaid	250	6,500	-	3,000
Recognised provident fund				
Contribution to provident fund trust	1,110	949	563	489

- 12.1 Included in Trade and other payables is payable to provident fund as at December 31, 2015 Rupees 622,762 (Un-audited) and as at June 30, 2015 Rupees 785,279 (Audited)

13 Date of authorization for issue

This condensed interim financial information was authorized for issue by the Board of Directors on February 29, 2016.

14 General

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

IBRAR AHMED KH.
Director

KH.IMTIAZ AHMED
Chief Executive
& Managing Director
Lahore: February 29, 2016

BOOK POST PRINTED MATTER

Reason for Return Mail	ڈاک کی واپسی کی وجہ
Shareholder Shifted	منتقل ہو گئے
No Such Consignee	اس نام سے کوئی نہیں
House / Office Closed	گھر / دفتر بند ہے
Incomplete Address	پتہ نامکمل ہے
Retired	ریٹائر
Passed Away	انتقال کر گئے
Need Building Name	بلڈنگ کا نام درکار ہے
Need House / Gali / Plot No.	پلاٹ / گھرا / گلی نمبر درکار ہے
Out of City / Country	شہر / ملک سے باہر ہیں
Share Refused to Accept	وصول کرنے سے انکار
Non Service Area	رسائی ممکن نہیں
Any Other Reason, Please Mention Hereunder:	کوئی اور وجہ / پتہ لکھیں:

If undelivered please return to , G/Postmail No. 3529, Lahore-54660