

Sitara Energy Limited

Unaudited 3rd Quarter Accounts 2013



COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Javed Igbal

Chairman / Chief Executive

Directors:

Mr. Sarosh Javed

Mr. Mukhtar Ahmed Sheikh Mr. Rana M. Arshad Iqbal Mr. Maqbool Ahmed Chaudhry

Mrs. Noureen Javed Mrs. Haniah Javed

AUDIT COMMITTEE

Mr. Sarosh Javed

Mr. Javed Igbal

Chairman Member Member

CHIEF FINANCIAL OFFICER

Mr. Haroon Ahmed Zuberi

COMPANY SECRETARY

Mr. Mazhar Ali Khan

AUDITORS

M/s Avais Hyder Liaquat Nauman

Mr. Magbool Ahmed Chaudhry

Chartered Accountants

BANKERS

Faysal Bank Limited Allied Bank Limited United Bank Limited Bank Alfalah Limited The Bank of Punjab Meezan Bank Limited MCB Islamic Banking National Bank of Pakistan

Al-Baraka Bank (Pakistan) Limited

Standard Chartered Bank (Pakistan) Limited

SHARE REGISTRAR

THK Associates (Private) Limited Ground Floor, State Life Building No. 3, Dr. Ziauddin Ahmed Road, karachi. 75530

P.O. Box No. 8533,

UAN: +92 (21) 111-000-322 Fax: +92 (21) 35655595 Email: secretariat@thk.com.pk

LEGAL ADVISOR

Sahibzada Muhammad Arif

REGISTERED OFFICE

601-602 Business Centre, Mumtaz Hassan Road,

Karachi-74000

PLANT

33 K.M., Sheikhupura Road,

Faisalabad.

Web: www.sitara.pk



DIRECTOR'S REPORT

As Salam Alaykom Wa Rahmotouh Allah Wa Barakatouh

The Board of Directors is pleased to present a brief review of operational & financial performance with the consolidated accounts of the company for the period nine months ended March 31, 2013.

Operational Overview:-

During the nine months plant could not operate on full capacity due to Natural Gas shutdown. The power complex in overall produced 260,972 mwh during the nine months as compared to 238,257 mwh produced during the corresponding period of last year.

The financial results for the nine months and comparative for the same period previous year as reflected in these account show following performance of the company.

July - March

2013

July - March

2012

	(Rupees i	n thousands)
Sales of energy	3,767,449	3,418,118
Sale of steam	86,366	71,362
Cost of generation	3,495,381	3,162,850
Profit after tax	145,093	53,977
Earning per share (Rs.)	7.60	2.83

The Company is supplying electricity to Faisalabad Electric Supply Company "FESCO" on ad-hoc basis as renewal of agreement with FESCO is under review with NEPRA for its approval.

The Board of Directors expresses its appreciation to the financial institutions, customers, FESCO, oil companies for their support in these crises. The Board also acknowledges the dedication of the employees towards the safe, reliable and efficient operations of the plant.

For and on behalf of the Board



CONDENSED INTERIM BALANCE SHEET AS AT MARCH 31, 2013 (UN-AUDITED)

March 31, 2013

253,370

June 30, 2012

253,370

(Rupees in thousand)

NON CURRENT ASSETS

1,966,789 49,995 717	1,982,368 49,995 1,200
2,017,501	2,033,563
	49,995 717

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IRRENT ASSETS		
Stores, spares and loose tools	396,989	379,030
Stock of oils and lubricants	19,988	76,913
Trade Debts	960,554	499,775
Loans and advances	32,108	12,101
Deposits and prepayments	4,961	2,685
Other receivables	100	22,378
Tax refunds due from		100000000000000000000000000000000000000
Government - income tax	8,766	5,637
Cash and bank balances	16,821	5,110
	1,440,187	1,003,629
N-CURRENT ASSETS	50 (3)	

Classified as held for sale

NO

LESS: CURRENT LIABILITIES		
Trade and other payables	415,256	263,525
Interest / mark up payable	55.025	57.263

merest / mark up payable	55,025	57,203
Short term bank borrowings	1,285,090	1,030,968
Current portion of:		
Redeemable capital	155,000	155,000
Liabilities against assets	2000	
subject to finance lease	1,929	2,190
Provision for taxation-income tax	853	853

	1,913,153_	1,509,799
WORKING CAPITAL	(219,596)	(252,800)

	4 700 00 00 00 00 00

NET CAPITAL EMPLOYED	1,797,905	1,780,763
	y 	

REPRESENTED BY: CAPITAL AND RESERVES Authorised capital

Authorised capital	300,000	300,000
Issued, subscribed and paid up capital	190,920	190,920

	1,594,654	1,468,653
Unappropriated profit	540,544	514,543
Revenue reserve- General reserve	720,000	620,000
Capital reserve - share premium	143,190	143,190
ioodea, oabooribed and paid up capital	100,020	1000,000

NON CURRENT LIABILITIES

Redeemable capital	202,500	310,000
Liabilities against assets subject to finance lease	751	2,110
	1.797.905	1,780,763



CONDENSED INTERIM PROFIT & LOSS ACCOUNT FOR THE THIRD QUARTER ENDED MARCH 31, 2013 (UN-AUDITED)

	Quarter ended March 31, 2013	Nine Months ended March 31, 2013		Quarter ended March 31, 2012	Nine Months ended March 31, 2012
		(Rupees	in	thousand)	
Sales - net	1,306,057	3,853,815		1,189,986	3,489,480
Cost of generation	1,207,313	3,495,381		1,098,046	3,162,850
Gross profit	98,744	358,434	pl.	91,940	326,630
Other operating income	645	1,413		247	851
Other operating moome	99,389	359,847		92,187	327,481
Operating expenses	17,991	53,534	1	18,450	58,334
Other operating expenses	1,754	7,636		595	6,839
Finance cost	46,263	153,584		61,811	208,331
	66,008	214,754		80,856	273,504
Profit for the period before taxation	33,381	145,093		11,331	53,977
Provision for taxation		28	2	•	š
Profit for the period	33,381	145,093		11,331	53,977
Earning per share- Basic and diluted	1.75	7.60		0.59	2.83

Notes to the accounts:

- (a) The company is engaged in the business of generation and distribution of electricity.
- (b) These accounts are unaudited and being submitted to the shareholders, as required by the section 245 of the companies Ordinance 1984.
- (c) The accounting policies adopted for the preparation of these accounts are the same as those applied in the preparation of the preceding annual accounts of the company.
- (d) Previous period's figures have been re arranged wherever necessary for the purpose of comparison.

CHIEF EXECUTIVE OFFICER



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CONDENSED INTERIM CASH FLOW STATEMENT FOR THE THIRD QUARTER ENDED MARCH 31, 2013 (UN-AUDITED)

	March 31, 2013	March 31, 2012
	(Rupees in	
a) CASH FLOW FROM OPERATING ACTIVITIES	Marie Marie Marie and America	
Profit for the period before taxation	145,093	53,977
Adjustment for :		
Depreciation of property, plant and equipment	61,859	55,434
Provision for staff retirement benefits	2,032	1,889
Finance cost	153,584	208,331
Gain on disposal of :		
Property, plant and equipment	₹#8	(1,676
Non -current assets classified as held for sale		5,465
Operating cash flows before working capital changes	362,568	323,420
Changes in working capital		
(Increase) / decrease in current assets		
Stores, spares and loose tools	(17,960)	15,968
Stock of oil and lubricants	56,924	26,902
Trade Debts	(460,778)	(103,118)
Loans and advances	(8,275)	15,729
Deposits and prepayments	(2,275)	(2.540)
Other receivables	22,378	-
Tax refunds due from Government	(3,128)	-
Increase in current liabilities		
Trade and other payables	152,142	368,376
22 0 0 10 10 10 10	(260,972)	321,317
Cash generated from operating activities	101,596	644,737
Income tax paid	(11,733)	(1,283)
Staff retirement benefits paid	(1,782)	(1,712)
Finance cost paid	(155,822)	(216,697)
Net cash (used in) / generated from operating activities	(67,741)	425,045
b) CASH FLOW FROM INVESTING ACTIVITIES		*
Addition in property, plant and equipment	(46,280)	(89,326)
Proceed from disposal of:	**************************************	America may
Property, plant and equipment	-	14,170
Non -current assets classified as held for sale		7,900
Addition in long term deposits	483	183
Net cash (used in) investing activities	(45,797)	(67,256)
c) CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of :		
Redeemable capital	(107,500)	(180,000)
Liabilities against assets subject to finance lease	(1,621)	(1,482)
Increase / (Decrease) in short term bank borrowing-net	254,123	(147,614)
Dividend paid	(19,753)	(18,284)
Net cash generated from / (used in) financing activities	125,249	(347,380)
Net increase in cash and cash equivalents (a+b+c)	11,711	10,409
Cash and cash equivalents at the beginning of the period	5,110	2,785
Cash and cash equivalents at the end of the period	16,821	13,194
The state of the period		10,104

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CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED MARCH 31, 2013 (UN-AUDITED)

Quarter ended March 31, 2013

Nine Months ended March 31, 2013 (Rupees in thousand)

Quarter ended March 31, 2012

Nine Months ended March 31, 2012

Profit for the period

33,381

33,381

145,093

11,331

53,977

Other comprehensive income for the period

Total comprehensive income for the period

53,977 145,093

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE THIRD QUARTER ENDED MARCH 31, 2013 (UN-AUDITED)

	lasued.	Capital reserves		Revenue reserves	The state of the s	
	and paid up capital	Share premium	General reserve	Unappropriated profit	Sub total	Total
			(Rupees in t	housand)		
Balance as at July 01, 2011	190,920	143,190	590,000	312,167	902,167	1,236,277
Transaction with owners						
Dividend for the year ended						
June 30, 2011 : Rs. 1/- per share		*		(19,092)	(19,092)	(19,092
Transferred to general reserve		3	30,000	(30,000)	2	
Total comprehensive income for the peri	lod		10			The same
Profit for the period	E		8	53,977	53,977	53,977
Other comprehensive income				1	-	-
		4	- 2	53,977	53,977	53,977
Balance as at March 31, 2012	190,920	143,190	620,000	317,052	937,052	1,271,162
Total comprehensive income for the peri	lod					
Profit for the period	- 3	-		197,491	197,491	197,491
Other comprehensive income	-			-	-	-
	-	34	-	197,491	197,491	197,491
Balance as at June 30, 2012	190,920	143,190	620,000	514,543	1,134,543	1,468,653
Transaction with owners						
Dividend for the year ended						
June 30, 2012 : Rs. 1/- per share	12	74		(19,092)	(19,092)	(19,092
Transferred to general reserve		-	100,000	(100,000)	- 27	4
Total comprehensive income for the peri-	iod					
Profit for the period	-	14	8.1	145,093	145,093	145,093
Other comprehensive income			-		-	-
	32	54	*	145,093	145,093	145,093
Balance as at March 31, 2013	190.920	143,190	720,000	540,544	1,260,544	1,594,654



SITARA ENERGY LIMITED COST OF GENERATION FOR THE THIRD QUARTER ENDED MARCH 31, 2013

Description	Quarter ended March 31, 2013	Nine months ended March 31, 2013	Quarter ended March 31, 2012	Nine months ended March 31, 2012	
	(Rupees in thousand)				
Cost of fuel, oil, gas and lubricants	1,128,234	3,251,449	1,027,541	2,966,384	
Salaries, wages and benefits	13,186	39,567	11,748	35,698	
Stores and spares	36,448	117,251	31,307	82,230	
Insurance	1,327	4,027	1,351	4,037	
Repair & maintenance	4,330	12,269	5,039	10,363	
Depreciation	20,091	58,753	17,178	52,861	
Other	3,697	12,065	3,882	11,277	
	1,207,313	3,495,381	1,098,046	3,162,850	

ACQUISITION AND DISPOSAL OF FIXED ASSETS FOR THE THIRD QUARTER ENDED MARCH 31, 2013

Description	March 3	11, 2013	March 31, 2012		
1 State of the Sta	Acquisition	Disposal	Acquisition	Disposal	
	(Rupees	in '000')	(Rupees in	'000')	
Operating Assets					
Owned					
Free hold land	(#)	-	101	1,730	
Factory Equipment		9	235	-	
Electric Installations	10,511	2		(¥	
Electric appliances	282		1,257		
Furniture & fixtures	1,715			25	
Office equipments & appliances	149	9	18	- 2	
Vehicles	3,654		5,260	4,838	
Non-Operating Land	26,987	*	84,640	7,098	
Capital work in progress			72"		
Civil Work	2,982		1,522		
	46,280		92,932	13,666	

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SITARA ENERGY LIMITED & ITS SUBSIDIARY COMPANY

CONDENSED INTERIM CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2013 (UN-AUDITED)

March 31, 2013 June 30, 2012

(Rupees in thousand)

NON CURRENT ASSETS

1,908,735 1,924,800	Property, Plant and equipment Long term deposits	1,908,018	1,923,600 1,200
Land held for development and resale Stores, spares and loose tools Stores, spares and loose tools Stocks Investment property Frade debts Loans and advances Deposits and prepayments Other receivables Short term investments Short term investments Short term investments Cash and bank balances Investment property Short term investments Short te		1,908,735	1,924,800
Land held for development and resale Stores, spares and loose tools Stores, spares and loose tools Stocks Investment property Frade debts Loans and advances Deposits and prepayments Other receivables Short term investments Short term investments Short term investments Cash and bank balances Investment property Short term investments Short te	CURRENT ASSETS		
Stores, spares and loose tools 396,989 379,030 Stocks 19,988 63,403 63		33,165	33,165
Stocks 19,988 76,913 63,403 6		396,989	379,030
Investment property		19,988	76,913
Trade debts Loans and advances Deposits and prepayments Other receivables Other receivables Short term investments Tax refunds due from Government Cash and bank balances NON-CURRENT ASSETS Classified as held for sale LESS: CURRENT LIABILITIES Trade and other payables Interest / mark up payables Short term bank borrowings Current portion of: Redeemable Capital Liabilities against assets subject to finance lease Provision for taxation-income tax REPRESENTED BY: CAPITAL EMPLOYED Issued, subscribed and paid up capital Capital reserve General reserve Tooloon Total Capital Cibilities against assets Subject to finance lease Total Capital Cibilities against assets Subject to finance lease Total Reference Total Re		63,403	63,403
Deposits and prepayments		960,611	
Other receivables	Loans and advances	32,692	12,997
Short term investments	Deposits and prepayments	4,961	
Tax refunds due from Government Cash and bank balances 2,785	Other receivables	-	22,378
Cash and bank balances 22,275 8,093 1,546,509 1,110,687 1,546,509 1,110,687 1,546,509 1,110,687 1,546,509 1,110,687 1,546,509 1,110,687 1,546,509 1,546,546	Short term investments	3,304	
NON-CURRENT ASSETS	Tax refunds due from Government	9,121	
NON-CURRENT ASSETS 253,370 253,370	Cash and bank balances	22,275	8,093
Classified as held for sale		1,546,509	1,110,687
LESS: CURRENT LIABILITIES Trade and other payables Interest / mark up payables 55,025 57,263 57,263 51,285,090 1,030,968 1,285,090 1,030,968 1,285,090 1,030,968 1,285,090 1,030,968 1,285,090 1,030,968 1,285,090 1,030,968 1,285,090 1,030,968 1,285,090 1,030,968 1,285,090 1,090,968 1,285,090 1,090,968 1,285,090 1,090,968 1,299 2,190 1,913,643 1,510,363 1,913,643 1,510,363 1,913,643 1,510,363 1,913,643 1,510,363 1,913,643 1,510,363 1,913,643 1,778,494 1,778,4	NON-CURRENT ASSETS		
Trade and other payables Interest / mark up payables Short term bank borrowings 415,740 55,025 1,285,090 57,263 1,030,968 57,263 1,030,968 57,263 1,030,968 57,263 1,030,968 57,263 1,030,968 57,263 1,030,968 57,263 1,030,968 57,263 1,030,968 57,263 57,263 1,030,968 57,263 57,26	Classified as held for sale	253,370	253,370
Interest / mark up payables	The second state of the second	211120012000000000000000000000000000000	
Short term bank borrowings			
Current portion of : Redeemable Capital Liabilities against assets subject to finance lease Provision for taxation-income tax 1,929			
Redeemable Capital		1,285,090	1,030,968
Liabilities against assets subject to finance lease Provision for taxation-income tax 1,929		122222	100.000
Subject to finance lease		155,000	155,000
## Provision for taxation-income tax 1,913,643		200929290	
1,913,643 1,510,363			
WORKING CAPITAL (113,764) (399,676) NET CAPITAL EMPLOYED 1,794,971 1,778,494 REPRESENTED BY: 300,000 300,000 CAPITAL AND RESERVES 300,000 300,000 Issued, subscribed and paid up capital 190,920 190,920 Capital reserve 143,190 143,190 Share premium 180 356 Revenue reserve 720,000 620,000 General reserve 720,000 620,000 Unappropriated profit 537,423 511,911 Non-controlling interest 7 7 NON CURRENT LIABILITIES 202,500 310,000 Redeemable capital 202,500 310,000 Liabilities against assets 751 2,110	Provision for taxation-income tax	859	994
NET CAPITAL EMPLOYED 1,794,971 1,778,494 REPRESENTED BY: CAPITAL AND RESERVES Authorised capital 300,000 300,000 Issued, subscribed and paid up capital Capital reserve Share premium Fair value reserve General reserve General reserve Unappropriated profit 143,190 143,190 143,190 356 Revenue reserve 720,000 1537,423 511,911 620,000 537,423 511,911 Non-controlling interest 7,591,713 7 7,7 1,591,713 7 7 1,466,377 7 7 7 NON CURRENT LIABILITIES Redeemable capital Liabilities against assets subject to finance lease 202,500 310,000		1,913,643	1,510,363
REPRESENTED BY: CAPITAL AND RESERVES 300,000 300,000 Issued, subscribed and paid up capital 190,920 190,920 Capital reserve 143,190 143,190 Share premium 180 356 Revenue reserve 720,000 620,000 General reserve 720,000 620,000 Unappropriated profit 537,423 511,911 Non-controlling interest 7 7 NON CURRENT LIABILITIES 1,591,712 1,466,384 Non current liabilities against assets 202,500 310,000 Liabilities against assets 751 2,110	WORKING CAPITAL	(113,764)	(399,676)
CAPITAL AND RESERVES	NET CAPITAL EMPLOYED	1,794,971	1,778,494
CAPITAL AND RESERVES	REPRESENTED BY:		
Issued, subscribed and paid up capital 190,920 190,920 Capital reserve 143,190 143,190 356 Revenue reserve 720,000 620,000 Unappropriated profit 1,591,713 1,466,377 7 7 7 7 7 7 7 7 7	CAPITAL AND RESERVES		
Capital reserve	Authorised capital	300,000	300,000
Share premium		190,920	190,920
Tair value reserve		02020222	440.400
Revenue reserve General reserve General reserve T20,000 537,423 511,911 1,591,713 1,466,377 7 7 7 7 7 7 7 7 7			
General reserve Unappropriated profit T20,000 537,423 511,911 1,591,713 1,466,377 7 7 7 7 7 7 7 7 7		180	356
Unappropriated profit 537,423 511,911 Non-controlling interest 1,591,713 1,466,377 7 7 7 NON CURRENT LIABILITIES 202,500 310,000 Liabilities against assets subject to finance lease 751 2,110		700 000	600,000
Non-controlling interest 1,591,713 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7			
Non-controlling interest 7 7 7 NON CURRENT LIABILITIES 1,591,720 310,000 Redeemable capital 202,500 310,000 Liabilities against assets 751 2,110	Unappropriated profit		75/75
1,591,720 1,466,384	S. C.		1,466,377
NON CURRENT LIABILITIES Redeemable capital Liabilities against assets subject to finance lease 202,500 310,000 2,110	Non-controlling interest	-	1,466,384
Redeemable capital 202,500 310,000 Liabilities against assets subject to finance lease 751 2,110	NON CURRENT LIABILITIES		
Liabilities against assets subject to finance lease 751 2,110		202,500	310,000
subject to finance lease 751 2,110			
1,794,971 1,778,494		751	2,110
		1,794,971	1,778,494

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CONDENSED INTERIM CONSOLIDATED PROFIT & LOSS ACCOUNT FOR THE THIRD QUARTER ENDED MARCH 31, 2013 (UN-AUDITED)

Nine Months

ended March

Quarter

ended March

Nine Months

ended March

Quarter

ended March

	31, 2013	31, 2013	31, 2012	31, 2012
		(Rupees in	thousand)	
			4 400 700	0.504.055
Sales - net	1,306,057	3,853,815	1,192,730	3,501,255
Cost of generation and sales	1,207,313	3,495,381	1,100,581	3,174,165
Gross profit	98,744	358,434	92,149	327,090
Other operating income	702	1,582	296	1,020
150-1-100 (1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-	99,446	360,016	92,445	328,110
Operating expenses	18,216	54,186	18,570	58,774
Other operating expenses	1,754	7,636	595	6,839
Finance cost	46,263	153,585	61,811	208,416
	66,233	215,407	80,976	274,029
Profit for the period before taxation	33,213	144,609	11,469	54,081
Provision for taxation				
For the period		6	27	151
Profit for the period	33,213	144,603	11,442	53,930
Attributable to:				
Ordinary shareholder	33,210	144,589	11,441	53,925
Non-controlling interest	3	14	1	5
	33,213	144,603	11,442	53,930
Earning per share- Basic	1.74	7.57	0.60	2.82

Notes to the accounts:

- (a) Sitara Energy Limited ("the company") is engaged in the business of generation and distribution of Electricity. Sitara Internation (Pvt) Limited("the subsidiary") is engaged in the business of trading in textile products, chemicals and real estate.
- (b) These acconts are unaudited and being submitted to the shareholders, as required by the section 245 of the companies Ordinance 1984.
- (c) The accounting policies adopted for the preparation of these accounts are the same as those applied in the preparation of the preceding annual accounts of the company.
- (d) Previous period's figures have been re arranged wherever necessary for the purpose of comparison.

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CONDENSED INTERIM CONSOLIDATED CASH FLOW STATEMENT FOR THE THIRD QUARTER ENDED MARCH 31, 2013 (UN-AUDITED)

March

March

	March	March
	31, 2013	31, 2012
	(Rupees in	tnousand)
a) CASH FLOW FROM OPERATING ACTIVITIES		
Profit for the period before taxation	144,609	54,081
Adjustment for :		
Depreciation of property, plant and equipment	61,863	55,437
Provision for staff retirement benefits	2,032	1,889
Finance cost	153,585	208,416
Gain on disposal of :		
Property, plant and equipment		(1,676)
Non -current assets classified as held for sale	-	5,465
Operating cash flows before working capital changes	362,089	323,612
Operating cash nows before working capital changes		
Changes in working capital		
(Increase) / decrease in current assets		
Land held for development and resale	(*)	(18,652)
Stores, spares and loose tools	(17,960)	15,968
Stocks	56,924	38,194
Trade debts	(457,852)	(94,496)
Loans and advances	(7,963)	15,529
Deposits and prepayments	(2,275)	(2,540)
Other receivables	22,378	Mediagni E.M.
Tax refunds due from Government	(3,335)	2
	(0,000)	
Increase in current liabilities	152,204	386,711
Trade and other payables _	(257,879)	340,714
		664,326
Cash generated from operating activities	104,210	004,520
Income tax paid	(11,875)	(1,283)
	(1,782)	(2,358)
Staff retirement benefits paid	(155,823)	(218,783)
Finance cost paid	(65,270)	441,902
Net cash (used in) / generated from operating activities	(65,270)	
b) CASH FLOW FROM INVESTING ACTIVITIES		
Addition in property, plant and equipment	(46,280)	(89,326)
Proceed from disposal of:	M. 5180M. (1800M)	
Property, plant and equipment	2	14,170
Non -current assets classified as held for sale		7,900
	483	77 #475376379
Addition in long term deposits	403	
Net cash (used in) investing activities	(45,797)	(67,256)
c) CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of :		
Redeemable capital	(107,500)	(180,000)
Liabilities against assets subject to finance lease	(1,621)	(1,482)
Increase in short term borrowing-net	254,123	(163,914)
Dividend paid	(19,753)	(18,284)
Net cash generated from / (used in) financing activities	125,249	(363,680)
Net increase in cash and cash equivalents (a+b+c)	14,182	10,966
Cash and cash equivalents at the beginning of the period_	8,093	5,029
Cash and cash equivalents at the beginning of the period	22,275	15,995
Submitted Capit additional at the one of the police		
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CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED MARCH 31, 2013 (UN-AUDITED)

	Quarter ended March 31, 2013	Nine Months ended March 31, 2013 (Rupees in	Quarter ended March 31, 2012 thousand)	ended March 31, 2012
Profit for the period	33,213	144,603	11,442	53,930
Other comprehensive income for the period	(416)	(176)	1,296	821
Total comprehensive income for the period	32,797	144,427	12,738	54,751
Attributable to: Ordinary shareholder Non-controlling interest	32,794 3	144,413 14	12,737 1	54,746 5
The same stands are said	32,797	144,427	12,738	54,751

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE THIRD QUARTER ENDED MARCH 31, 2013 (UN-AUDITED)

	Issued,		Capital reserves			Ravenue reserves	Charles and the same of the sa		355.5
	and paid up capital	Share premium	Fair value reserva	Sub total	General	Unappropriated profit	flub total	Total	Non- Controlling interest
				(Rupees in	thousandj				2010
Balance as at July 01, 2011	190,920	143,190	(283)	142,907	590,000	309,874	899,874	1,233,701	7.
Transaction with owners Dividend for the year ended									
June 30, 2011 : Rs. 1/- per share	(8)		1063	3	(m)	(19,092)	(19,092)	(19,092)	-
Transferred to general reserve	1.5	12	050	8	30,000	(30,000)			- 3
Total comprehensive income for the period _							- Antonior Inches		
Profit for the period	2.50	100	24373			53,925	53,925	53,925	100
Un-realized gain on available for sale investments	341	59	821	821			-	821	
			821	821	1000	49,246	49,276	49,246	
Balance as at March 31, 2012	190,920	143,190	538	143,728	620,000	314,707	934,707	1,269,355	7
Total comprehensive income for the period _									
Profit for the period	-		127,000	0.0000000000000000000000000000000000000		197,205	197,205	197,205	1.0
Un-realized gain on available for sale investments	-7-0		(182)	(182)	F 90	S		(182)	-
			(182)	(182)		197,205	197,205	197,205	-
Balance as at June 30, 2012	190,920	143,190	356	143,546	620,000	511,912	1,131,912	1,466,378	7
Transaction with owners									
Dividend for the year ended June 30, 2012 : Rs. 1/- per share	31	8		2		(19,092)	(19,092)	(19,092)	90
Transferred to general reserve	3	38	391	8:	100,000	(100,000)	*	90	3
Total comprehensive income for the period									
Total comprehensive income for the period									
Profit for the period	- 1	- 1			-	144,603	144,603	144,603	-
Un-realized gain on available for sale investments	3.	100	(176)	(176)		10(8)(4)(5)	100000000	(176)	
or residue for a service of more transfer to			(176)	(176)		144,603	144,603	144,603	- 4
Balance as at March 31, 2013	190,920	143,190	180	143,370	720,000	537,423	1,257,423	1,591,713	7

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CONDENSED INTERIM CONSOLIDATED COST OF SALES FOR THE THIRD QUARTER ENDED MARCH 31, 2013

Description	Quarter ended March 31, 2013	Nine months ended March 31, 2013	Quarter ended March 31, 2012	Nine months ended March 31, 2012			
	(Rupees in thousand)						
Cost of fuel, oil, gas and lubricants	1,128,234	3,251,449	1,030,076	2,977,699			
Salaries, wages and benefits	13,186	39,567	11,748	35,698			
Stores and spares	36,448	117,251	31,307	82,230			
Insurance	1,327	4,027	1,351	4,037			
Repair & maintenance	4,330	12,269	5,039	10,363			
Depreciation	20,091	58,753	17,178	52,861			
Other	3,697	12,065	3,882	11,277			
	1,207,313	3,495,381	1,100,581	3,174,165			

CONSOLIDATED ACQUISITION AND DISPOSAL OF FIXED ASSETS FOR THE THIRD QUARTER ENDED MARCH 31, 2013

22 22 22	March 3	1, 2013	March 31, 2012		
Description	Acquisition	Disposal	Acquisition	Disposal	
	(Rupees	in '000')	(Rupees in	'000')	
Operating Assets					
Owned		1			
Free hold land	× .	(4)	*	1,730	
Factory Equipment		-	235	-	
Electric Installations	10,511	51		1000	
Electric appliances	282	21	1,257		
Furniture & fixtures	1,715		-		
Office equipments & appliances	149	-	18		
Vehicles	3,654		5,260	4,838	
Non-Operating Land	26,987		84,640	7,098	
Capital work in progress					
Civil Work	2,982	- 1	1,522		
	46,280	-	92,932	13,666	

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