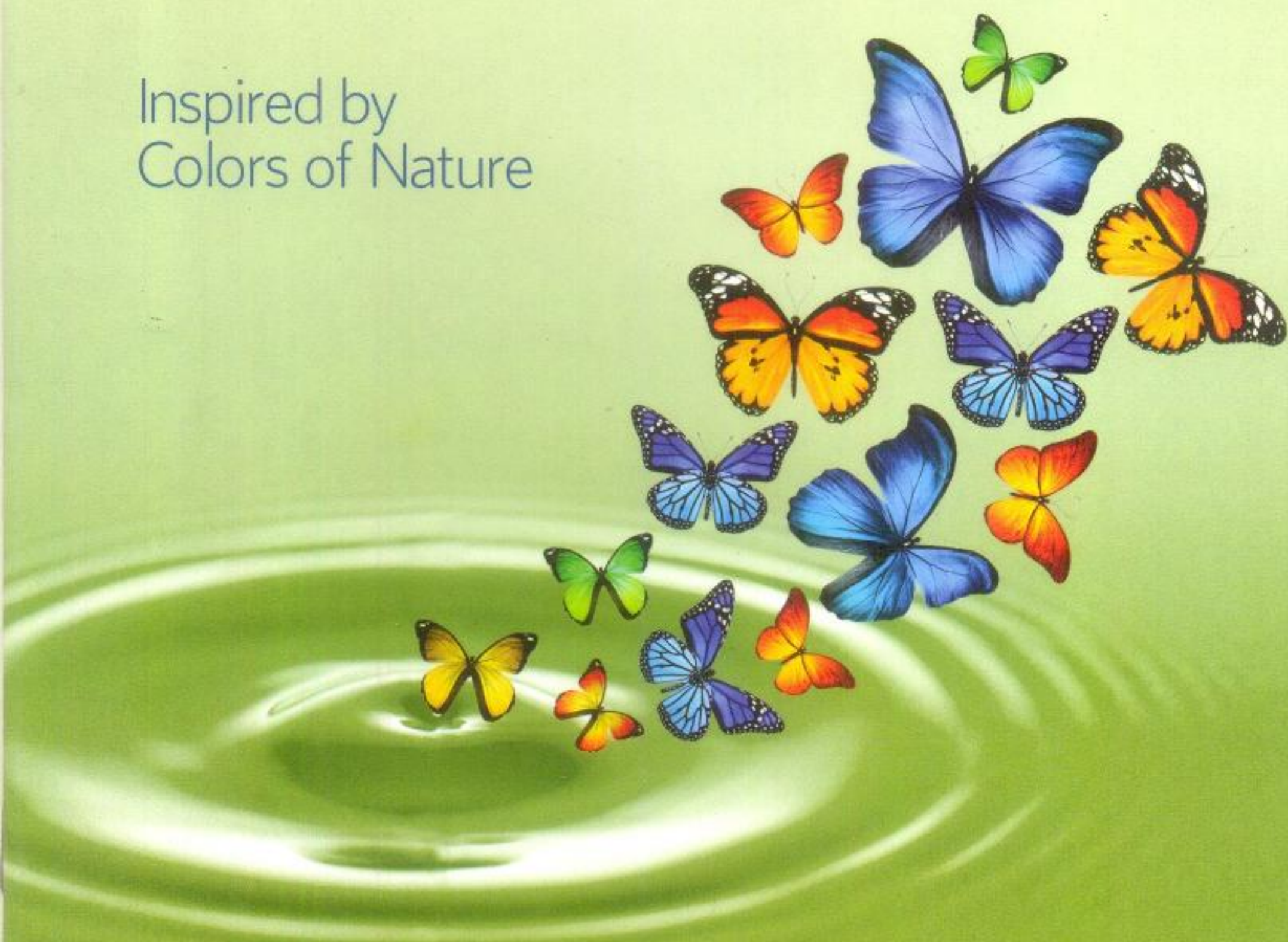


# 2015

Sitara Chemical Industries Limited  
3rd Quarter Report  
March 31, 2015



Inspired by  
Colors of Nature





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# Company Information

Board of Directors	
Chairman	Mr. Nawaz ul Haq
Chief Executive Officer	Mr. Muhammad Adrees
Directors	Mr. Imran Ghafoor
	Mr. Haseeb Ahmed
	Mr. Muhammad Khalil
	Mr. Abdul Awal
	Mr. Waheed Akhter Sher
Company Secretary	Mr. Mazhar Ali Khan
Chief Financial Officer	Mr. Anwar-ul-Haq (FCA)
Audit Committee	
Chairman	Mr. Abdul Awal
Members	Mr. Muhammad Khalil
	Mr. Nawaz ul Haq
Human Resource & Remuneration Committee	
Chairman	Mr. Imran Ghafoor
Members	Mr. Muhammad Adrees
	Mr. Abdul Awal
Head of Internal Audit	Mr. Zakir Hussain (ACA)
Auditors	M/s. M.Yousuf Adil Saleem & Company Chartered Accountants
Legal Advisor	Mr. Sahibzada Muhammad Arif
Bankers	Meezan Bank Limited National Bank of Pakistan Allied Bank Limited United Bank Limited Bank Alfalah Limited Dubai Islamic Bank Pakistan Limited The Bank of Punjab MCB Bank Limited Standard Chartered Bank Pakistan Limited Al-Baraka Islamic Bank B.S.C. (E.C.) Faysal Bank Limited Habib Bank Limited Burj Bank Limited Bank Islami Pakistan Limited Habib Metropolitan Bank Limited Bank Al-Habib Limited Soneri Bank Limited The Bank of Khyber
Website of the Company	<a href="http://www.sitara.com.pk">www.sitara.com.pk</a>
Registered Office	601-602 Business Centre, Mumtaz Hassan Road, Karachi-74000
Factories	28/32 KM, Faisalabad - Sheikhpura Road, Faisalabad



# Directors' Review

## In the name of Allah, the Most Beneficent, the Most Gracious, the Most Merciful

On behalf of the Board of Directors of Sitara Chemical Industries Limited, I am pleased to present the un-audited Condensed Interim Financial Statements for the Third Quarter ended March 31, 2015.

During the first nine months of Financial Year 2015, your Company posted revenue of Rs. 6,062 million, against Rs. 6,657 in same period last year. Cumulative profit after tax for the reporting period of nine months remained Rs. 822.42 million against Rs 745.81 million of pervious year corresponding period, whereas EPS during the said period remained Rs. 38.38 of current reporting period against Rs. 34.80 of previous year corresponding period. Profit after tax for the reporting quarter remained Rs. 117.46 million against Rs 144.15 million of pervious year corresponding period, whereas EPS remained Rs.5.48 of current reporting period against Rs. 6.73 of previous year corresponding period.

Third quarter of 2015 remained under stress as envisaged by the history of gas non availability and acute shortage of electricity during winter. Even the situation was more worsen due to poor geopolitical situation and adverse security environment. Alhamdulillah, beside all these challenges your company has proved its strength and remained successful to maintain it's above market performance standards. Going forward, growth in the domestic market will witness an improvement as small to medium sized industries will continue to improve their operating results post the substantial fall in oil prices which will positively impact cost of production.

### Future Outlook:

The Business continues to maintain a strong focus on improving reliability and the production capability of the Caustic Soda.

### Quarterly Sales and Net Profit Before Tax





## Directors' Review

Securing uninterrupted electric supply at affordable rates is the primary object of your company. Alhamdulillah, we have completed procurement arrangements of necessary machinery and equipments along with auxiliaries for Establishment of 35 MW Coal Based Power Plant and religiously following the Project's timeline. Shipments of boiler is expected in next month.



**Muhammad Adrees**  
Chief Executive Officer  
Faisalabad: April 20, 2015



# Condensed Interim Balance Sheet (Un-Audited)

## As at March 31, 2015

	Note	Un-audited March 31, 2015 Rupees in thousand	Audited June 30, 2014
<b>NON - CURRENT ASSETS</b>			
Property, plant and equipment	5	5,688,440	5,765,296
Intangible Assets		16,608	17,955
Investment property	6	2,678,722	3,004,815
Long-term investments		103,069	68,280
Long-term loans and advances		1,665,997	817,876
Long-term deposits		110,433	110,433
		10,263,269	9,784,655
<b>CURRENT ASSETS</b>			
Stores, spare parts and loose tools		432,986	401,165
Stock-in-trade		800,687	881,711
Trade debts		1,294,003	1,262,558
Loans and advances		776,336	413,259
Trade deposits and short-term prepayments		12,366	8,567
Other receivables		6,348	5,901
Other financial assets		187,412	191,827
Cash and bank balances		191,045	436,767
		3,701,183	3,601,755
		13,964,452	13,386,410
<b>SHARE CAPITAL AND RESERVES</b>			
Share capital	7	214,294	214,294
Reserves		1,403,871	1,410,102
Un-appropriated profits		5,082,809	4,477,693
		6,700,974	6,102,089
<b>SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT</b>			
		1,339,706	1,347,410
<b>NON - CURRENT LIABILITIES</b>			
Long-term financing	8	512,069	566,070
Long-term deposits		5,070	6,386
Deferred liabilities		1,118,682	1,203,821
		1,635,821	1,776,277
<b>CURRENT LIABILITIES</b>			
Trade and other payables		2,039,773	1,690,648
Profit / financial charges payable		62,071	60,466
Short term borrowings		1,756,498	1,682,644
Current portion of long term financing		399,520	690,279
Sales tax payable		30,089	36,597
		4,287,951	4,160,634
<b>CONTINGENCIES AND COMMITMENTS</b>			
	9	13,964,452	13,386,410

The annexed selected notes 1 to 18 form an integral part of this condensed interim financial information.

  
**Muhammad Adrees**  
 Chief Executive Officer

  
**Haseeb Ahmed**  
 Director



## Condensed Interim Profit and Loss Account (Un-Audited) For The Nine Months Ended March 31, 2015

		Nine months ended		Quarter ended	
		March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
		(Rupees in thousand)			
	Note				
Sales - net	10	6,061,597	6,657,476	2,097,636	2,291,726
Cost of sales	11	4,996,982	4,905,441	1,739,470	1,882,584
Gross profit		1,064,615	1,752,035	358,166	409,142
Other income		584,848	61,764	20,926	27,694
		1,649,463	1,813,799	379,092	436,836
Distribution cost		156,832	121,507	47,101	53,174
Administrative expenses		301,590	258,030	82,056	86,648
Other expenses		81,515	84,824	13,110	19,113
Finance cost		269,847	306,845	86,665	106,988
"Share of (profit) / loss of associates - net of tax"		(34,789)	(7,953)	(1,190)	(4,428)
		774,995	763,253	227,742	261,495
Profit before taxation		874,468	1,050,546	151,350	175,341
Provision for taxation	12	52,047	304,733	33,889	31,189
Profit after taxation		822,421	745,813	117,461	144,152
"Earnings per share - basic and diluted (Rupees)"	13	38.38	34.80	5.48	6.73

The annexed selected notes 1 to 18 form an integral part of this condensed interim financial information.

  
**Muhammad Adrees**  
Chief Executive Officer

  
**Haseeb Ahmed**  
Director



# Condensed Interim Statement of Comprehensive Income (Un-Audited) For The Nine Months Ended March 31, 2015

	Nine months ended		Quarter ended	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
	(Rupees in thousand)			
Profit after taxation	822,421	745,813	117,461	144,152
Other comprehensive income for the period - net of tax Items that may be reclassified subsequently to profit & loss account				
Gain / (Loss) on re-measurement of available for sale financial assets	(4,415)	29,272	-	15,185
Total items that may be reclassified subsequently to profit & loss account	(4,415)	29,272	-	15,185
Items that may not be reclassified subsequently to profit & loss account				
Remeasurement of post retirement benefits obligations	(2,711)	-	-	-
Impact of deferred tax	895	-	-	-
	(1,816)	-	-	-
Total comprehensive income for the period	816,190	775,085	117,461	159,337

The annexed selected notes 1 to 18 form an integral part of this condensed interim financial information.



**Muhammad Adrees**  
Chief Executive Officer



**Haseeb Ahmed**  
Director



# Condensed Interim Statement of Changes in Equity (Un-Audited) For The Nine Months Ended March 31, 2015

Share Capital	Reserves					Total Reserves	Total
	Share Premium	Capital	Revenue		Un-appropriated Profit		
		Reserve on re-measurement of available for sale investments	Remeasurement on post retirement benefits	General Reserve			
Rupees in thousand							
214,294	97,490	62,655	(3,050)	1,225,000	3,750,780	5,132,875	5,347,169
-	-	-	-	-	745,813	745,813	745,813
-	-	29,272	-	-	-	29,272	29,272
-	-	29,272	-	-	745,813	775,085	775,085
-	-	-	-	-	58,949	58,949	58,949
-	-	-	-	-	(214,294)	(214,294)	(214,294)
214,294	97,490	91,927	(3,050)	1,225,000	4,341,248	5,752,615	5,966,909
214,294	97,490	91,692	(4,080)	1,225,000	4,477,693	5,887,795	6,102,089
-	-	-	-	-	822,421	822,421	822,421
-	-	(4,415)	-	-	-	(4,415)	(4,415)
-	-	-	(1,816)	-	-	(1,816)	(1,816)
-	-	(4,415)	(1,816)	-	822,421	816,190	816,190
-	-	-	-	-	7,704	7,704	7,704
-	-	-	-	-	(225,009)	(225,009)	(225,009)
214,294	97,490	87,277	(5,896)	1,225,000	5,082,809	6,486,680	6,700,974

Balance as at July 01, 2013  
Total comprehensive income  
Profit for the nine months ended March 31, 2014  
Gain on re-measurement of available for sale financial assets\*  
Transfer to un-appropriated profit on account of incremental depreciation  
Distribution to owners  
Final dividend for the year ended June 30, 2013  
Balance as at March 31, 2014  
Balance as at July 01, 2014

Total comprehensive income  
Profit for the nine months ended March 31, 2015  
Gain on re-measurement of available for sale financial assets\*  
Remeasurement of Post Retirement benefit-Net  
Transfer to un-appropriated profit on account of incremental depreciation - net  
Distribution to owners  
Final dividend for the year ended June 30, 2014  
Balance as at March 31, 2015

The annexed selected notes 1 to 18 form an integral part of this condensed interim financial information.

  
**Muhammad Adrees**  
Chief Executive Officer

  
**Haseeb Ahmed**  
Director



# Condensed Interim Cash Flow Statement (Un-Audited)

## For The Nine Months Ended March 31, 2015

		Nine months ended	
		March 31, 2015	March 31, 2014
		(Rupees in thousand)	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	Note		
Operating cash flow before working capital changes	16	914,356	1,750,098
Changes in working capital			
(Increase) / decrease in current assets			
Stores, spare parts and loose tools		(31,821)	(74,625)
Stock-in-trade		81,024	(286,686)
Trade debts		(31,445)	(359,000)
Loans and advances		(235,786)	(308,001)
Trade deposits and short-term prepayments		(3,799)	(3,618)
Other receivables		(447)	(8,549)
Decrease in current liabilities			
Trade and other payables		340,194	820,066
		117,920	(220,413)
Cash generated from operations		1,032,276	1,529,685
Finance cost paid		(268,242)	(297,924)
Employee benefits paid		(2,656)	(2,185)
Taxes paid		(268,094)	(244,404)
Profit received		10,244	14,462
		(528,748)	(530,051)
Net cash from operating activities		503,528	999,634
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment		(275,555)	(132,647)
Proceeds from disposal of property, plant and equipment		542,527	4,955
Sale / (Purchase) of investment property		321,503	(50,793)
Long-term loans and advances		(848,121)	(720)
Long term deposits		-	(1)
Sales tax payable		(6,508)	11,522
Dividend income received		7,915	6,788
Net cash used in investing activities		(258,239)	(160,896)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Payment of long-term financing		(344,760)	(460,050)
Short term financing - net		73,854	(140,885)
Long term deposits		(1,316)	(4,200)
Dividend paid		(218,789)	(213,167)
Net cash used in financing activities		(491,011)	(818,302)
Net increase in cash and cash equivalents		(245,722)	20,436
Cash and cash equivalents at beginning of period		436,767	279,535
Cash and cash equivalents at end of the period		191,045	299,971

The annexed selected notes 1 to 18 form an integral part of this condensed interim financial information.



**Muhammad Adrees**  
Chief Executive Officer



**Haseeb Ahmed**  
Director



# Selected Explanatory Notes to the Condensed Interim Financial Information (Un-Audited)

## For The Nine Months Ended March 31, 2015

### 1 LEGAL STATUS AND OPERATIONS

- 1.1 Sitara Chemical Industries Limited ("the Company") was incorporated in Pakistan on September 08, 1981 as a public limited company under Companies Act, 1913 (now Companies Ordinance, 1984). The company is currently listed on all Stock Exchanges in Pakistan. The principal activities of the Company are operation of Chlor Alkali plant and yarn spinning unit. The registered office of the Company is situated at 601-602, Business Centre, Mumtaz Hasan Road, Karachi, in the province of Sindh and the manufacturing facilities are located at 28/32 K.M., Faisalabad - Sheikhpura Road, Faisalabad, in the province of Punjab.

The Company is currently organized into two operating divisions and these divisions are the basis on which the Company reports its primary segment information.

Principal business activities are as follows:

Chemical Division	Manufacturing of caustic soda and allied products
Textile Division	Manufacturing of yarn and fabric

- 1.2 This condensed interim financial information is presented in Pak Rupee, which is the Company's functional and presentation currency.

### 2 BASIS OF PREPARATION

- 2.1 This condensed interim financial information of the Company for the nine months period ended March 31, 2015 has been prepared in accordance with the International Accounting Standard - 34 "Interim Financial Reporting" 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.

- 2.2 This condensed interim financial information should be read in conjunction with annual audited financial statements for the year ended June 30, 2014. Comparative balance sheet is extracted from annual audited financial statements for the year ended June 30, 2014 whereas comparative profit and loss account, comparative statement of changes in equity and comparative cash flow statement are stated from un-audited condensed interim financial information for the nine months ended on March 31, 2014.

### 3 ACCOUNTING POLICIES AND ESTIMATES

The accounting policies and the methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of audited annual financial statements for the year ended June 30, 2014.

### 4 ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of this condensed interim financial information in conformity with the approved accounting standards requires the use of certain critical accounting estimates and assumptions. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. However, actual results may differ from these estimates.

During the preparation of this condensed interim financial information, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that were applied to the audited annual financial statements for the year ended June 30, 2014.



# Selected Explanatory Notes to the Condensed Interim Financial Information (Un-Audited)

For The Nine Months Ended March 31, 2015

		Un-audited March 31, 2015	Audited June 30, 2014
		(Rupees in thousand)	
5	PROPERTY, PLANT AND EQUIPMENT		
	Operating assets	5,484,977	5,707,992
	Capital work-in-progress	203,463	57,304
		<u>5,688,440</u>	<u>5,765,296</u>
5.1	Operating assets		
	Opening written down value	5,707,992	5,959,053
	Additions during the period / year:		
	Building on freehold land - Mills	670	15,123
	Plant and machinery	105,606	248,486
	Containers and cylinders	-	29,452
	Factory equipment	3,530	2,275
	Electric equipment	1,323	20,455
	Office equipment	3,382	2,104
	Furniture and fittings	1,630	1,902
	Vehicles	13,255	8,160
		<u>129,396</u>	<u>327,957</u>
	Written down value of operating assets disposed off during the period / year	(9,150)	(24,978)
	Depreciation charged during the period / year	<u>(343,261)</u>	<u>(554,040)</u>
		<u>5,484,977</u>	<u>5,707,992</u>
6	INVESTMENT PROPERTY		
	Land	2,617,792	2,939,295
	Building	60,930	65,520
		<u>2,678,722</u>	<u>3,004,815</u>
6.1	Land - at cost		
	Balance at beginning of the period / year	2,939,295	2,864,413
	Disposal	(321,503)	-
	Acquisitions	-	74,882
	Balance at end of the period / year	<u>2,617,792</u>	<u>2,939,295</u>
6.2	Building - at cost		
	Cost	77,921	13,036
	Acquisitions	-	64,885
		<u>77,921</u>	<u>77,921</u>
	Accumulated Depreciation:		
	At the beginning of the period / year	12,401	9,070
	For the period / year	<u>4,590</u>	<u>3,331</u>
	At the end of the period / year	<u>16,991</u>	<u>12,401</u>
	Written down value at the end of the period / year	<u>60,930</u>	<u>65,520</u>



# Selected Explanatory Notes to the Condensed Interim Financial Information (Un-Audited) For The Nine Months Ended March 31, 2015

## 7 SHARE CAPITAL

Un-audited March 31, 2015	Audited June 30 2014		Un-audited March 31, 2015 (Rupees in thousand)	Audited June 30, 2014 (Rupees in thousand)
.....No of shares.....				
40,000,000	40,000,000	Authorized		
20,000,000	20,000,000	Class 'A' ordinary shares of Rs. 10/- each	400,000	400,000
		Class 'B' ordinary shares of Rs. 10/- each	200,000	200,000
		Issued, subscribed and paid up		
		"A" class ordinary shares of Rs. 10/- each		
		fully paid		
8,640,000	8,640,000	- fully paid in cash	86,400	86,400
10,804,398	10,804,398	- issued as fully paid bonus shares	108,044	108,044
1,985,009	1,985,009	- issued as fully paid under scheme of arrangement for amalgamation	19,850	19,850
21,429,407	21,429,407		214,294	214,294

7.1 Class "B" ordinary shares does not carry any voting rights.

7.2 No shares are held by any associated Company or related party.

7.3 The Company has no reserved shares under options and sales contracts.

## 8 LONG-TERM FINANCING

	Un-audited March 31, 2015 (Rupees in thousand)	Audited June 30, 2014 (Rupees in thousand)
Opening balance	1,256,349	1,391,725
Obtained during the period / year	156,516	500,000
	1,412,865	1,891,725
Less: paid during the period / year	501,276	635,376
	911,589	1,256,349
Less: current portion	399,520	690,279
	512,069	566,070

## 9 CONTINGENCIES AND COMMITMENTS

### 9.1 Contingencies

Sales tax demand not acknowledged in view  
of pending appeals

3,398 3,398

Suppliers' claim not acknowledged in view of pending  
case in Civil Court

890 890

Guarantees issued by banks on behalf of the Company

175,408 179,509



# Selected Explanatory Notes to the Condensed Interim Financial Information (Un-Audited)

## For The Nine Months Ended March 31, 2015

		Un-audited		Audited	
		March 31, 2015		June 30, 2014	
9.2	Commitments				
Outstanding letters of credit for Coal Power Project raw material and spares		410,241		36,466	
		Nine months ended		Quarter ended	
		March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
		Rupees in thousand			
10	SALES - NET	7,211,850	7,688,277	2,485,600	2,662,660
	Local	17,149	84,604	-	4,954
	Export	7,228,999	7,772,881	2,485,600	2,667,614
Less: Commission and discount		303,440	230,995	93,418	71,075
Sales tax		863,962	884,410	294,546	304,813
		1,167,402	1,115,405	387,964	375,888
		6,061,597	6,657,476	2,097,636	2,291,726
		Nine months ended		Quarter ended	
		March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
		Rupees in thousand			
11	COST OF SALES	1,234,890	1,533,253	239,890	438,322
	Raw material consumed	2,768,476	2,450,300	816,069	707,119
	Fuel and power	215,312	198,477	82,129	65,028
	Salaries, wages and benefits	701,897	725,019	258,480	247,290
	Factory overheads	4,920,575	4,907,049	1,396,568	1,457,759
Work-in-process		10,254	48,731	9,225	11,610
Opening stock		(8,465)	(9,540)	(8,465)	(9,540)
Closing stock		1,789	39,191	760	2,070
Cost of goods manufactured		4,922,364	4,946,240	1,397,328	1,459,829
Finished goods		465,875	448,709	733,399	1,024,263
Opening stock		-	197,266	-	85,266
Purchases		(391,257)	(686,774)	(391,257)	(686,774)
Closing stock		74,618	(40,799)	342,142	422,755
		4,996,982	4,905,441	1,739,470	1,882,584
12	PROVISION FOR TAXATION	135,998	420,438	55,295	92,351
	Current - for the period	4,805	(40,257)	-	-
	Prior year	(88,756)	(75,448)	(21,406)	(61,162)
	Deferred	52,047	304,733	33,889	31,189



# Selected Explanatory Notes to the Condensed Interim Financial Information (Un-Audited)

## For The Nine Months Ended March 31, 2015

	Nine months ended		Quarter ended	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
13 EARNINGS PER SHARE - BASIC AND DILUTED				
Profit for the period	822,421	745,813	117,461	144,152
Weighted average number of ordinary shares outstanding during the period	21,429	21,429	21,429	21,429
Earnings per share (Rupees)	38.38	34.80	5.48	6.73

### 14 TRANSACTIONS WITH RELATED PARTIES - UN-AUDITED

The related parties comprise of associated undertakings, staff retirement benefit plans, directors and key management personnel. The Company in the normal course of business carries out transactions with various related parties. Nature and description of significant related party transactions along with monetary values are as follows:

		Nine months ended	
		March 31, 2015	March 31, 2014
Relationship with the Company	Nature of transactions	(Rupees in thousand)	
Associated Undertakings	Sales	50,253	153,858
	Purchases	-	69,682
	Organizational expenses recovered	757	700
	Organizational expenses paid	936	503
	Donation	16,711	7,130
Key Management Personnel	Remuneration to Executives	71,960	67,026



# Selected Explanatory Notes to the Condensed Interim Financial Information (Un-Audited)

## For The Nine Months Ended March 31, 2015

### 15 SEGMENT REPORTING

The Company has two reportable segments, which offer different products and are managed separately. The following summary describes the operations in each of the reportable segment of the Company;

- Chemical division : Manufacturing of caustic soda and allied products
- Textile division: Manufacturing of yarn and fabric

15.1 Information about operating segments is as follows:

	Chemical Division		Operating segments Textile Division		Total	Total
	March 31, 2015	March 31, 2014	Nine months ended			
			March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
	(Rupees in thousand)					
Revenue from external customers - net	4,943,708	5,153,249	1,117,889	1,504,227	6,061,597	6,657,476
Depreciation on property, plant and equipment	314,137	377,163	35,061	32,020	349,198	409,183
Segment profit	602,637	1,248,717	5,713	125,901	608,350	1,374,618
	Chemical Division		Operating segments Textile Division		Total	Total
	Un-audited	Audited	Un-audited	Audited	Un-audited	Audited
	March 31, 2015	June 30 2014	March 31, 2015	June 30 2014	March 31, 2015	June 30 2014
	(Rupees in thousand)					
Capital expenditure	75,696	301,311	53,700	26,647	129,396	327,958
Segment assets	8,002,184	8,445,858	1,486,974	1,743,911	9,489,158	10,189,769
Segment liabilities	1,199,545	3,869,430	132,453	356,251	1,331,998	4,225,681



# Selected Explanatory Notes to the Condensed Interim Financial Information (Un-Audited)

## For The Nine Months Ended March 31, 2015

		Nine months ended	
		March 31, 2015	March 31, 2014
		(Rupees in thousand)	
15.2	Reconciliations of reportable segments are as follows:		
	Revenue		
	Total revenue for reportable segments	6,061,597	6,657,476
	Profit for the period		
	Total profit for reportable segments	608,350	1,374,618
	Unallocated corporate income / (expenses)		
	Other income	584,848	61,764
	Administrative expenses	(2,157)	(2,120)
	Other expenses	(81,515)	(84,824)
	Finance cost	(269,847)	(306,845)
	Share of profit / (loss) of associates - net of tax	34,789	7,953
	Profit before taxation	874,468	1,050,546
		Un-audited	Audited
		March 31, 2015	June 30, 2014
		(Rupees in thousand)	
	Assets		
	Total assets for reportable segments	9,489,158	10,189,769
	Other unallocated corporate assets	4,475,294	3,196,641
	Entity's assets	13,964,452	13,386,410
	Liabilities		
	Total liabilities for reportable segments	1,331,998	4,225,681
	Other unallocated corporate liabilities	12,632,454	9,160,729
	Entity's liabilities	13,964,452	13,386,410

15.3 The Company has no reportable geographical segment.





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