

**QUARTERLY REPORT**  
**MARCH 31, 2016**  
(un-audited)

 **Shadab Textile Mills Limited**





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## Shadab Textile Mills Limited

### COMPANY INFORMATION

|  |  |                              |
|--|--|------------------------------|
| BOARD OF DIRECTORS                         | Mian Aamir Naseem<br>Mian Farrukh Naseem<br>Mian Shahzad Aslam<br>Mr. Yasir Naseem<br>Mr. Hamza Naseem<br>Mrs. Hina Farrukh<br>Mrs. Fatima Aamir | Chief Executive<br>Chairman  |
| AUDIT COMMITTEE                            | Mian Farrukh Naseem<br>Mr. Hamza Naseem<br>Mrs. Hina Farrukh   | Chairman<br>Member<br>Member |
| HUMAN RESOURCE &<br>REMUNERATION COMMITTEE | Mian Farrukh Naseem<br>Mian Aamir Naseem<br>Mr. Hamza Naseem   | Chairman<br>Member<br>Member |
| CHIEF FINANCIAL OFFICER                    | Mr. Mazhar Hussain   |                              |
| COMPANY SECRETARY                          | Mr. Mazhar Hussain   |                              |
| AUDITORS                                   | M/s. Fazal Mahmood & Company<br>Chartered Accountants  |                              |
| SHARE REGISTRAR                            | Corplink (Pvt) Limited<br>Wings Arcade, 1-K, Commercial,<br>Model Town, Lahore.<br>Tel: 042-35887262, 35839182<br>Fax: 042-35869037              |                              |
| BANKERS                                    | National Bank of Pakistan<br>Bank Al-falah Limited   |                              |
| REGISTERED OFFICE                          | A-601/A, City Towers,<br>6-K Main Boulevard,<br>Gulberg-II, Lahore.<br>Ph: 042-35788714-16   |                              |
| WEBSITE ADDRESS                            | <a href="http://www.shadabtextile.com">www.shadabtextile.com</a>   |                              |
| MILLS                                      | Nasimabad, Shahkot,<br>District Nankana Sahib.   |                              |



## Shadab Textile Mills Limited

### DIRECTORS' REPORT

Dear Shareholders,

We are pleased to present un-audited condensed interim financial information of the Company for the period and 3rd quarter ended March 31, 2016.

During the period under review, the Company earned after tax profit of Rs.19.714 million as compared to after tax profit of Rs.25.591 million of the corresponding period of previous year. Third quarter of the year showed after tax profit of Rs.12.920 million as compared to profit of corresponding quarter of previous year Rs.9.327 million. Sales were made amounting to Rs.1,378.715 million as compared to previous nine months sales of Rs.1,384.769 million showing decrease of Rs.6.054 million against previous nine months sales. Your Company produced 12.729 million Kgs of blended yarn as compared to 10.705 million Kgs during the corresponding period based on 20/S Count. Earnings per share in the third quarter is Rs.4.31 per share as against Rs.3.11 per share of the corresponding period of the third quarter.

The profitability of the company has slashed significantly in the nine months ended March 31, 2016 as compared to the corresponding period of the last year. During the period of third quarter, the Company has achieved better financial results as compared to corresponding period of 3rd quarter due to continuous supply of energy to the textile sector in the shape of RLNG and reduction in electricity tariff by Rs.3.00/kwh w.e.f. January 01, 2016. Overall, in nine months period of the year, the prices of raw material remained on higher side as compared to yarn sale prices.

We are hopeful that after the implementation of demands made by APTMA for the revival of Textile Sector such as complete withdrawal of Gas Infrastructure Development Cess (GIDC) levied on Textile Industry, imposition of 15% Regulatory Duty on import of Yarn and Fabrics, Zero Rating of entire Textile Chain, etc. the textile industry will take boost again. Resulting, these will increase the exports, employment and economy betterment.

The board avails the opportunity to appreciate the devoted work done by the executives, officers, staff and workers of the company.

For and on behalf of the Board

MIAN AAMIR NASEEM  
(Chief Executive)

Lahore: April 27, 2016



## ڈائریکٹرز رپورٹ

ہم نہایت مسرت کے ساتھ کمپنی کی غیر آڈٹ شدہ مالی حسابات اختصار برائے نو ماہ اور سہ ماہی تختہ 31 مارچ 2016ء کو آپ کی خدمت میں پیش کر رہے ہیں۔

زیر نظر مدت میں کمپنی نے ٹیکس ادا کرنے کے بعد 19.714 ملین روپے کا منافع حاصل کیا ہے جو گزشتہ برس اسی مدت کیلئے 25.591 ملین روپے تھا۔ اس سال تیسری سہ ماہی کا ٹیکس ادا کرنے کے بعد منافع 12.920 ملین روپے ہے جو گزشتہ برس اسی مدت کے لیے 9.327 ملین روپے تھا۔ گزشتہ برس نو ماہ کی سبز کی مجموعی رقم 1,384.769 ملین روپے کے مقابلہ میں اس سال نو ماہ کی سبز 1,378.715 ملین روپے رہی جو گزشتہ برس کی اس مدت کے مقابلہ میں 6.054 ملین روپے کی کمی ظاہر کرتی ہے۔ آپ کی کمپنی نے اس سال 20/S کاؤنٹ کے استخراج سے 12.729 ملین کلوگرام بارن تیار کیا جبکہ گزشتہ برس یہ پیداوار 10.705 ملین کلوگرام تھی۔ تیسری سہ ماہی میں فی شیئر منافع 4.31 روپے ہو گیا ہے جو گزشتہ برس اس عرصہ میں 3.11 روپے فی شیئر تھا۔

کمپنی کے منافع کی شرح میں گزشتہ برس کی بہ نسبت 31 مارچ 2016ء کو ختم ہونے والی نو ماہ کی مدت میں نمایاں کمی دیکھنے میں آئی ہے۔ تیسری سہ ماہی میں کمپنی نے گزشتہ برس کی اسی سہ ماہی کی نسبت بہتر مالی نتائج حاصل کئے ہیں۔ یہ بہتری ٹیکسٹائل سیکٹور کو RLNG کی صورت میں توانائی کی مسلسل فراہمی اور یکم جنوری 2016ء سے بجلی کے نرخوں میں Rs.3.00/kwh کی کمی کی مرہون منت ہے۔ مجموعی طور پر ان نو مہینوں میں دھاگہ کی قیمت فروخت کے مقابلہ میں خام مال کی قیمتوں میں بتدریج اضافہ رہا ہے۔

ہم پر اُمید ہے کہ آپٹما (APTMA) کی جانب سے ٹیکسٹائل سیکٹور کی بحالی کے لئے پیش کی جانے والی مطالبات یعنی ٹیکسٹائل کی صنعت پر لاگو (GIDC) Gas Infrastructure Development Cess، دھاگہ اور کپڑے پر عائد 15 فیصد ریگولیشن ڈیوٹی کی واپسی اور پورے ٹیکسٹائل چین کی Zero Rating وغیرہ جیسے حکومتی اقدامات سے ٹیکسٹائل کی صنعت ایک بار پھر سے عروج پائے گی۔ جس کے نتیجے میں برآمدات میں اضافہ ہوگا، فراہمی روزگار اور معیشت میں بہتری آئے گی۔

بورڈ اس موقع پر کمپنی کی اعلیٰ انتظامیہ، افسران اور کارکن و عملدگی بے لوث خدمات کو سراہتا ہے۔

برائے اور مخائب بورڈ

Aamir Naseem

میاں عامر نسیم

(چیف ایگزیکٹو)

مورخہ: 27 اپریل 2016ء




## Shadab Textile Mills Limited

### CONDENSED INTERIM BALANCE SHEET (UN-AUDITED) AS AT MARCH 31, 2016

|  | NOTE | (RUPEES IN THOUSAND)              |                               |
|--|------|-----------------------------------|-------------------------------|
|  |      | March 31,<br>2016<br>(Un-Audited) | June 30,<br>2015<br>(Audited) |
| <b>ASSETS</b>  |      |                                   |                               |
| <b>NON CURRENT ASSETS</b>  |      |                                   |                               |
| Property, plant and equipment  | 5    | 370,616                           | 396,246                       |
| <b>LONG TERM DEPOSITS</b>  |      |                                   |                               |
|  |      | <u>2,387</u>                      | <u>2,387</u>                  |
|  |      | 373,003                           | 398,633                       |
| <b>CURRENT ASSETS</b>  |      |                                   |                               |
| Stores, spares and loose tools   |      | 41,111                            | 42,665                        |
| Stock in trade   |      | 158,164                           | 168,775                       |
| Trade debts  |      | 89,232                            | 103,510                       |
| Loans and advances   |      | 4,794                             | 4,207                         |
| Trade deposits, prepayments  |      | 33,722                            | 31,226                        |
| Other receivables  |      | 261                               | 1,973                         |
| Cash and bank balances   |      | <u>33,748</u>                     | <u>18,239</u>                 |
|  |      | 361,032                           | 370,595                       |
| <b>TOTAL ASSETS</b>  |      |                                   |                               |
|  |      | <u>734,035</u>                    | <u>769,228</u>                |
| <b>EQUITY AND LIABILITIES</b>  |      |                                   |                               |
| <b>SHARE CAPITAL &amp; RESERVES</b>                                    |      |                                   |                               |
| Authorized share capital<br>6,000,000 ordinary shares of Rs. 10/- each |      | <u>60,000</u>                     | <u>60,000</u>                 |
| Issued, subscribed & paid-up capital                                   |      | <u>30,000</u>                     | <u>30,000</u>                 |
| Revenue reserves   |      | <u>350,234</u>                    | <u>340,720</u>                |
| <b>TOTAL EQUITY</b>  |      | 380,234                           | 370,720                       |
| <b>NON - CURRENT LIABILITIES</b>                                       |      |                                   |                               |
| Long term financing  |      | <u>19,833</u>                     | <u>28,333</u>                 |
| Deferred liabilities   |      | <u>49,027</u>                     | <u>53,978</u>                 |
|  |      | 68,860                            | 82,311                        |
| <b>CURRENT LIABILITIES</b>   |      |                                   |                               |
| Trade and other payables   |      | <u>176,978</u>                    | <u>181,256</u>                |
| Accrued mark up  |      | <u>2,768</u>                      | <u>2,427</u>                  |
| Short term borrowings  |      | <u>80,075</u>                     | <u>112,842</u>                |
| Current portion of long term loans                                     |      | <u>11,333</u>                     | <u>5,667</u>                  |
| Provision for taxation   |      | <u>13,787</u>                     | <u>14,005</u>                 |
|  |      | 284,941                           | 316,197                       |
| <b>CONTINGENCIES AND COMMITMENTS</b>                                   |      |                                   |                               |
|  | 6    |                                   |                               |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                    |      | <u>734,035</u>                    | <u>769,228</u>                |

The annexed notes form an integral part of this condensed interim financial information.

  
(Mian Aamir Naseem)  
Chief Executive

  
(Mian Farrukh Naseem)  
Director



## Shadab Textile Mills Limited

### CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE NINE MONTHS AND QUARTER PERIOD ENDED MARCH 31, 2016

(RUPEES IN THOUSAND)

|   | Nine months ended |                   | Quarter ended     |                   |
|---|-------------------|-------------------|-------------------|-------------------|
|   | Jul.-Mar.<br>2016 | Jul.-Mar.<br>2015 | Jan.-Mar.<br>2016 | Jan.-Mar.<br>2015 |
| Sales- net  | 1,378,715         | 1,384,769         | 467,544           | 465,566           |
| Cost of sales                                     | 1,307,829         | 1,301,564         | 436,560           | 436,716           |
| GROSS PROFIT                                      | 70,886            | 83,205            | 30,984            | 28,850            |
| Distribution and selling expenses                 | 1,183             | 211               | 859               | 153               |
| Administrative expenses                           | 29,497            | 30,367            | 9,427             | 10,045            |
| Other expenses                                    | 2,116             | 2,760             | 1,223             | 1,011             |
|   | 32,796            | 33,338            | 11,509            | 11,209            |
|   | 38,090            | 49,867            | 19,475            | 17,641            |
| Other income                                      | 1,281             | 135               | 425               | 45                |
| PROFIT FROM OPERATIONS                            | 39,371            | 50,002            | 19,900            | 17,686            |
| Finance cost                                      | 10,821            | 12,657            | 3,403             | 3,938             |
| PROFIT BEFORE TAXATION                            | 28,550            | 37,345            | 16,497            | 13,748            |
| TAXATION:   |                   |                   |                   |                   |
| -Current  | 13,787            | 13,848            | 4,675             | 5,366             |
| -Prior  | -                 | (631)             | -                 | -                 |
| -Deferred   | (4,951)           | (1,463)           | (1,098)           | (945)             |
|   | 8,836             | 11,754            | 3,577             | 4,421             |
| PROFIT AFTER TAXATION                             | 19,714            | 25,591            | 12,920            | 9,327             |
| Basic and diluted earning<br>per share - (Rupees) | 6.57              | 8.53              | 4.31              | 3.11              |

The annexed notes form an integral part of this condensed interim financial information.

*Aamir Naseem*

(Mian Aamir Naseem)  
Chief Executive

*Farrukh Naseem*

(Mian Farrukh Naseem)  
Director



## Shadab Textile Mills Limited

### CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE NINE MONTHS AND QUARTER PERIOD ENDED MARCH 31, 2016

(RUPEES IN THOUSAND)

|                            | Nine months ended |                   | Quarter ended     |                   |
|----------------------------|-------------------|-------------------|-------------------|-------------------|
|                            | Jul.-Mar.<br>2016 | Jul.-Mar.<br>2015 | Jan.-Mar.<br>2016 | Jan.-Mar.<br>2015 |
| PROFIT AFTER TAXATION      | 19,714            | 25,591            | 12,920            | 9,327             |
| Other Comprehensive Income | -                 | -                 | -                 | -                 |
| TOTAL COMPREHENSIVE INCOME | <u>19,714</u>     | <u>25,591</u>     | <u>12,920</u>     | <u>9,327</u>      |

The annexed notes form an integral part of this condensed interim financial information.

(Mian Aamir Naseem)  
Chief Executive

(Mian Farrukh Naseem)  
Director





## Shadab Textile Mills Limited

### CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2016


|   | (RUPEES IN THOUSAND) |                   |
|---|----------------------|-------------------|
|   | March 31,<br>2016    | March 31,<br>2015 |
| CASH FLOWS FROM OPERATING ACTIVITIES            |                      |                   |
| Profit before taxation                          | 28,550               | 37,345            |
| Adjustments for:                                |                      |                   |
| Depreciation                                    | 30,342               | 30,260            |
| Finance cost                                    | 10,821               | 12,657            |
| Workers' profit participation fund              | 1,533                | 2,000             |
| Workers' welfare fund                           | 583                  | 760               |
| Profit on sale of fixed assets                  | (16)                 | -                 |
| Operating profit before working capital changes | <u>71,813</u>        | <u>83,022</u>     |
| Adjustments for working capital changes:        |                      |                   |
| (Increase) / decrease in current assets         |                      |                   |
| Stores, spares and loose tools                  | 1,554                | 1,136             |
| Stock in trade                                  | 10,611               | 12,698            |
| Trade debts                                     | 14,278               | (5,688)           |
| Loans and advances                              | (587)                | 6,880             |
| Trade deposits and prepayments                  | (6,878)              | (8,212)           |
| Other receivables                               | 1,712                | 3,398             |
|   | <u>20,690</u>        | <u>10,212</u>     |
| Increase / (decrease) in current liabilities    |                      |                   |
| Trade and other payables                        | <u>(6,975)</u>       | <u>36,128</u>     |
| Cash generated from operations                  | 85,528               | 129,362           |
| Finance cost paid                               | (10,479)             | (15,158)          |
| Income tax paid                                 | (9,625)              | (11,076)          |
| Workers' profit participation fund paid         | (1,517)              | (3,894)           |
|   | <u>(21,621)</u>      | <u>(30,128)</u>   |
| Net cash generated from operating activities    | <u>63,907</u>        | <u>99,234</u>     |



## Shadab Textile Mills Limited

|   | (RUPEES IN THOUSAND) |                   |
|---|----------------------|-------------------|
|   | March 31,<br>2016    | March 31,<br>2015 |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                   |                      |                   |
| Payment for fixed capital expenditure                         | (4,719)              | (10,201)          |
| Proceeds from disposal of operating fixed assets              | 23                   | -                 |
| Net cash (used in) investing activities                       | (4,696)              | (10,201)          |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                   |                      |                   |
| Repayment against long term loans                             | (2,833)              | (18,993)          |
| Proceeds from short term borrowings (net)                     | (32,767)             | (67,488)          |
| Dividend paid   | (8,102)              | (2,974)           |
| Net cash (used in) financing activities                       | (43,702)             | (89,455)          |
| <b>NET CASH GENERATED / (UTILIZED) DURING THE PERIOD</b>      | 15,509               | (422)             |
| <b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b> | 18,239               | 2,881             |
| <b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>     | <u>33,748</u>        | <u>2,459</u>      |

The annexed notes form an integral part of this condensed interim financial information.

  
(Mian Aamir Naseem)  
Chief Executive

  
(Mian Farrukh Naseem)  
Director



## Shadab Textile Mills Limited

### CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2016

(RUPEES IN THOUSAND)

|   | Share Capital<br>Issued,<br>subscribed<br>& Paid up<br>Ordinary<br>share | Revenue Reserves |                        |          |
|---|--|------------------|------------------------|----------|
|   |  | General Reserve  | Un-appropriated profit | TOTAL    |
| Balance as at July 01, 2014   | 30,000   | 260,000          | 58,269                 | 348,269  |
| Total comprehensive income<br>Profit after taxation<br>for the period ended March 31, 2015        | -  | -                | 25,591                 | 25,591   |
| Transaction with owners<br>Final Dividend for the year ended<br>June 30, 2014 @Rs. 1.00 per share | -  | -                | (3,000)                | (3,000)  |
| Balance as at March 31, 2015  | 30,000   | 260,000          | 80,860                 | 370,860  |
| Total comprehensive income<br>(Loss) after taxation<br>for the period ended June 30, 2015         | -  | -                | (140)                  | (140)    |
| Balance as at June 30, 2015   | 30,000   | 260,000          | 80,720                 | 370,720  |
| Total comprehensive income<br>Profit after taxation<br>for the period ended March 31, 2016        | -  | -                | 19,714                 | 19,714   |
| Transaction with owners<br>Final Dividend for the year ended<br>June 30, 2015 @Rs. 3.40 per share | -  | -                | (10,200)               | (10,200) |
| Balance as at March 31, 2016  | 30,000   | 260,000          | 90,234                 | 380,234  |

The annexed notes form an integral part of this condensed interim financial information.

(Mian Aamir Naseem)  
Chief Executive

(Mian Farrukh Naseem)  
Director



## Shadab Textile Mills Limited

### SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2016

1. THE COMPANY AND ITS OPERATIONS

Shadab Textile Mills Limited ("the company") is a public limited company incorporated in Pakistan under the Companies Ordinance, 1984 and is listed on the Pakistan Stock Exchange Limited (formerly on Karachi and Lahore Stock Exchanges Limited). The principal activity of the Company is manufacturing, selling, buying and dealing in yarn of all types. The registered office of the company is situated at 6th Floor, A-601/A, City Towers, 6-K, Main Boulevard, Gulberg-II, Lahore.

2. BASIS OF PREPARATION

This condensed interim financial information of the company for the nine months period ended March 31, 2016 is unaudited and 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 the requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 have been followed.

This condensed interim financial information has, however, been subjected to limited scope, as required by the Code of Corporate Governance and is being submitted to the shareholders as required under Section 245 of the Companies Ordinance, 1984.

The comparative condensed interim profit and loss account and condensed interim statement of comprehensive income for the quarters ended March 31, 2016 and 2015 are also included in this condensed interim financial information.

This condensed interim financial information does not include all the information and disclosures required for full financial statements, and should be read in conjunction with the company's audited annual financial statements for the year ended June 30, 2015

3. ACCOUNTING POLICIES

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 the preceding audited annual financial statements of the company for the year ended June 30, 2015, except for changes resulting from initial application of standards, amendments or interpretations to existing standards. However, amendments/improvements and new interpretations of approved accounting standards effective during the period, were not relevant to the companies operations and do not have any material impact on the accounting policies of the company.

4. ESTIMATES

The preparation of this 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 the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. The significant judgements made by the management in applying the company's accounting policies and key sources of estimation of uncertainty are the same as those were applied to the annual audited financial statements for the year ended June 30, 2015.



## Shadab Textile Mills Limited

|     |  | (RUPEES IN THOUSAND) |                  |
|-----|--|----------------------|------------------|
|     |  | March 31,<br>2016    | June 30,<br>2015 |
| 5.  | <u>PROPERTY, PLANT AND EQUIPMENT</u>   |                      |                  |
|     | Operating fixed assets   |                      |                  |
|     | Opening net book value   | 396,246              | 390,450          |
|     | Additions during the period/ year  |                      |                  |
|     | Plant and machinery  | 4,653                | 45,235           |
|     | Vehicles   | 66                   | 1,329            |
|     |  | 4,719                | 46,564           |
|     | Disposals during the period/ year  |                      |                  |
|     | Vehicles   | 7                    | -                |
|     |  | 7                    | -                |
|     | Depreciation charged thereon   | 30,342               | 40,768           |
|     | Closing net book value   | <u>370,616</u>       | <u>396,246</u>   |
| 6.  | <u>CONTINGENCIES AND COMMITMENTS</u>   |                      |                  |
|     | <u>Contingencies</u>   |                      |                  |
|     | Counter guarantees of Rs.14.000 million ( June 30, 2015 : Rs. 14.487 million ) has been issued by the bank of the company to Sui Northern Gas Pipelines Limited against gas connections.   |                      |                  |
|     | <u>Commitments</u>   |                      |                  |
|     | Commitments for non capital expenditures amounted to Rs.20.693 milliomm ( June 30, 2015 : Rs. 42.754 million ).  |                      |                  |
| 7.  | <u>TRANSACTIONS WITH RELATED PARTIES / ASSOCIATED UNDERTAKING</u>  |                      |                  |
|     | The company sold to associated undertaking goods/material of aggregate sum of Rs. 4.201 million ( June 30, 2015 : Rs.1.576 million) and purchased from associated undertaking material of aggregate sum of Rs.13.834 million ( June 30, 2015 : Rs.70.978 million ) during the period, charged rent during the period of Rs.1.260 million ( June 30, 2015 : Rs.3.360 million ). The maximum aggregate amount due from associated undertaking at the end of the period was Rs.11.096 million (June 30, 2015 : Rs.7.045 million). |                      |                  |
| 8.  | <u>FINANCIAL RISK MANAGEMENT</u>   |                      |                  |
|     | The company's financial risk management objectives and policies are consistent with those disclosed in the audited annual financial statements of the company as at and for the year ended June 30, 2015.  |                      |                  |
| 9.  | <u>DATE OF AUTHORIZATION</u>   |                      |                  |
|     | This condensed interim financial information has been approved by the Board of Directors of the company and authorized for issue on April 27, 2016.  |                      |                  |
| 10. | <u>GENERAL</u>   |                      |                  |
|     | Figures have been rounded off to the nearest thousand rupees.  |                      |                  |

(Mian Aamir Naseem)  
Chief Executive

(Mian Farrukh Naseem)  
Director

