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COMPANY PROFILE

BOARD OF DIRECTORS

1. Mr. Riaz Ahmed (Chairman)
2. Mr. Kashif Riaz (Chief Executive)
3. Mian Imran Ahmad
4. Mian. Shahzad Ahmad
5. Mr. Naveed Ahmad
6. Mr. Irfan Ahmed
7. Mr. Shahwaiz Ahmed
8. Mr. Shafqat Masood
9. Sheikh Nishat Ahmed
10. Mr. Faisal Hanif
11. Mian Masud Ahmed

AUDIT COMMITTEE

1. Mr. Sheikh Nishat Ahmed (Chairman)
2. Mr. Naveed Ahmed (Member)
3. Mr. Shafqat Masood (Member)

HUMAN RESOURCES AND REMUNERATION COMMITTEE

1. Mr. Sheikh Nishat Ahmed (Chairman)
2. Mr. Irfan Ahmed (Member)
3. Mr. Shahwaiz Ahmed (Member)

CHIEF FINANCIAL OFFICER

Mr. Shabbir Kausar

CHIEF INTERNAL AUDITOR

Mr. Imran Iftikhar

COMPANY SECRETARY

Mr. Ahmed Faheem Niazi

LEGAL ADVISOR

Mr. Yousuf Naseem
Advocates & Solicitors

REGISTERED OFFICE

5th floor, Office # 508, Beaumont Plaza,
Beaumont Road, Civil Lines Quarters, Karachi

SYMBOL OF THE COMPANY

SUTM

WEBSITE

<http://www.Indus-group.com>

REGISTRAR & SHARE TRANSFER OFFICE

JWAFFS REGISTRAR SERVICES (PVT) LTD

407 -408, AI – Ameera Center, Tel. 35662023 – 24
Shahrah-e-Iraq, Saddar Karachi. Fax. 35221192

FACTORY LOCATION

Khanpur Shomali Bagga Sher M.M. Road Muzaffar Garh

BANKERS

Muslim Commercial Bank Limited
Allied Bank Limited
Soneri Bank Limited
United Bank Limited
Meezan Bank Limited
Habib Bank Limited

AUDITORS

M/s Deloitte Yousuf Adil & Company
Chartered Accountants Multan.

DIRECTOR'S REPORT

The Directors of the Company have pleasure in submitting their Report together with the un-audited financial statements of the Company for the nine months ended March 31, 2018.

FINANCIAL HIGHLIGHTS

	Nine Months Ended March 31 (Rs. In Millions)	
	2018	2017
Sales – Net	3,492.675	3,269,.759
Gross Profit	373.076	255.757
Other Income/(loss)	(6,822)	20.665
Profit Before Taxation	135.240	130.636
Taxation	-	(43.434)
Profit After Taxation	135.240	87.203

REVIEW OF OPERATIONS

Sale increased by 6.82 % during nine months under review over the corresponding period. Gross profit increased by 45.87% which shows the effect of increased yarn prices. Pretax profit is increased by 3.52% as compared to corresponding period. Decrease in other income due to unrealizable loss on other financial assets has been accounted for in these accounts amounting to Rs.11.616(M) . Provision of duty draw back@2% on export of yarn is accounted for in these accounts. During the period an amount of Rs. 447.852(m) was invested in fixed assets as part of the Company's BMR plan by installing Ring frames and Auto coners. Long tem facility and internal cash flow was used to finance this BMR plan.

EARNING PER SHARE

The earnings per share for the nine months ended March 31, 2018 is Rs.19.60 as compared to Rs.12.64 for the previous corresponding period.

FUTURE PROSPECTS

Textile exporters are deeply concerned on withholding the large amounts of outstanding rebates, sales tax and income tax refunds of the textile sectors. Some initiative is direly needed to make the textile industry sustainable, especially smooth supply of energy at affordable tariff and implementation of the textile package in true spirit. Political environment in the country is very unpredictable these days. Despite of all these obstade yours management is focusing on profitable avenues, maximizing efficiency in production activities and control the cost to its minimum level and every effort will be made to achieve better results in coming quarter.

ACKNOWLEDGEMENT

The Directors acknowledge the contribution of each and every employee of the Company. We would like to express our thanks to our customers for the trust they have shown in our products and the bankers for continued support to the Company. We are also grateful to our shareholders for their confidence in our management.

FOR AND ON BEHALF OF THE BOARD

Kashif Riaz

Kashif Riaz

CHIEF EXECUTIVE OFFICER

karachi
Dated April 30, 2018

سن ریز ٹیکسٹائل مل لمیٹڈ

ڈائریکٹرز رپورٹ

نومانی۔ ۳۱ مارچ ۲۰۱۸

بورڈ آف ڈائریکٹرز اپنی رپورٹ اور اس کے ساتھ نومانی ۳۱ مارچ ۲۰۱۸ کے مالیاتی گوشوارے (غیر آڈٹ شدہ) بخوشی پیش کرتے ہیں۔

مالی اور آپریشنل نتائج:

نومانی۔ ۳۱ مارچ ۲۰۱۸		
تفصیل	2018	2017
فروختگی	3,492.675	3,269.759
خام منافع	373.076	255.757
دیگر آمدن/ (نقصان)	(6.822)	20.665
قبل از ٹیکس منافع	135.240	130.636
ٹیکس	-	(43.434)
بعد از ٹیکس منافع	135.240	87.203

آپریشنل تجزیہ:

نومانی جس کا جائزہ لیا جا رہا ہے اس کی فروختگی میں پچھلی اسی مدت کے مقابلہ میں 6.82 فیصد کا اضافہ ہوا ہے۔ خام منافع میں 45.87 فیصد اضافہ ہوا ہے جس میں دھماکی کی قیمت میں اضافہ کا مضر نظر آتا ہے۔ پچھلی اسی مدت کے مقابلہ میں قبل از ٹیکس منافع میں 3.52 فیصد کا اضافہ ہوا ہے۔ دیگر آمدنی میں 11.616 ملین کی کمی جو کہ دیگر مالی اثاثوں میں کمی کی وجہ سے ہوئی ہے کو ان کاؤنٹس میں لیا گیا ہے۔ دو فیصد ڈیوٹی ڈرایبک جو کہ دھماکہ پر ملتی ہے اس کو بھی ان کاؤنٹس میں لیا گیا ہے۔ دوران مدت 447.852 ملین روپے مقررہ اثاثوں میں سرمایہ کاری کی گئی جس سے رنگ فریم اور آٹو کوزر لگائے گئے ہیں جو کمپنی کے مجموعی BMR پیمان کا حصہ ہے۔ اس مقصد کے لیے طویل مدت کے قرضے اور کمپنی کے اندرونی ذرائع سے وسائل مہیا کیے گئے ہیں۔

فی حصص آمدن:

فی حصص آمدن نومانی۔ ۳۱ مارچ ۲۰۱۸ ختم ہونے پر 19.60 روپے ہے، جبکہ پچھلی اسی مدت میں یہ 12.64 روپے تھی۔

مستقبل کی صورت حال:-

ٹیکسٹائل برآمد کنندگان اپنے ڈیوٹی ڈرایبک، سلیز ٹیکس اور آئٹم ٹیکس کی واپسی کے بارے میں کافی فکر مند ہیں۔ ٹیکسٹائل انڈسٹری کو پائیدار بنانے کے لیے کچھ پھل کی ضرورت ہے، خاص طور پر سستی قیمت میں توانائی کی فراہمی اور ٹیکسٹائل کینج کو حقیقی روح میں باہم بنایا جائے۔ ملک میں سیاسی ماحول ان دنوں بہت غیر متوقع ہے۔ ان تمام رکاوٹوں کے باوجود آپ کی انتظامیہ کی توجہ منافع بخش راستے پر مرکوز ہے، جس میں پیداوار کی سرگرمیوں میں کارکردگی کو بڑھانا اور پیداواری لاگت کو کم سے کم سطح پر لانا ہے۔ آنے والی مدت میں بہتر نتائج حاصل کرنے کے لئے ہر ممکن کوشش کی جائے گی۔

اظہار تشکر:-

ادارے کے ڈائریکٹرز تمام ملازمین کی کوششوں کا اعتراف کرتے ہیں۔ ہم اپنے ان تمام کامیابیوں کا شکریہ ادا کرتے ہیں جنہوں نے ہماری مصنوعات پر اعتماد کیا اور وہ تمام بینکرز جنہوں نے تسلسل کے ساتھ ہماری معاونت کی۔ ہم اپنے تمام حصہ داروں کے شکر گزار ہیں جنہوں نے انتظامیہ پر اپنے اعتماد کا اظہار کیا۔

بورڈ آف ڈائریکٹرز کی جانب سے

— asha la

کاشف ریاض

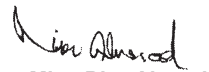
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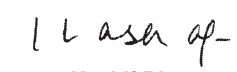
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CONDENSED INTERIM BALANCE SHEET AS AT MARCH 31, 2018

		(Unaudited) March 31, 2018	(Audited) June 30, 2017
<i>ASSETS</i>	<i>Note</i>	<i>Rupees in '000'</i>	
Non-current assets			
Property, plant and equipment	4	1,518,023	1,175,677
Investment property		2,342	2,342
Long term deposits		6,991	6,991
		<u>1,527,356</u>	<u>1,185,010</u>
Current assets			
Stores and spares		92,496	83,379
Stock in trade	5	1,924,313	1,216,603
Trade debts		1,103,121	304,386
Loans and advances		128,805	78,667
Trade deposits and short term prepayments		5,658	5,546
Sales tax refundable		49,846	59,325
Income tax refundable		11,540	31,822
Other receivables		79,466	37,021
Other financial assets		118,175	1,007,808
Cash and bank balances		22,910	34,977
		<u>3,536,329</u>	<u>2,859,534</u>
Total assets		<u>5,063,685</u>	<u>4,044,544</u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised capital			
10,000,000 (June 30, 2016: 10,000,000) ordinary shares of Rs. 10 each		<u>100,000</u>	<u>100,000</u>
Issued, subscribed and paid-up capital			
6,900,000 (June 30, 2016: 6,900,000) ordinary shares of Rs. 10 each		69,000	69,000
Reserves		753,600	753,600
Unappropriated profits		1,447,926	1,323,932
		2,270,526	2,146,532
Surplus on revaluation of property plant and equipment		290,453	308,167
long term loans			
Non-current liabilities			
long term loans			
Deferred liabilities		501,888	-
Current liabilities		95,080	89,440
Trade and other payables		596,968	
Accrued mark up			
Short term borrowings	6	317,056	263,088
Provision for taxation		24,752	6,045
		1,563,929	1,190,490
		-	40,782
Total equity and liabilities		<u>1,905,737</u>	<u>1,500,405</u>
Contingencies and commitments	7	<u>5,063,685</u>	<u>4,044,544</u>

The annexed selected notes from 1 to 13 form an integral part of this condensed interim financial information.


Mian Riaz Ahmed
CHAIRMAN


Kashif Riaz
CHIEF EXECUTIVE

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2018

	 Nine months ended Three months ended		
		March 31, 2018	March 31, 2017	March 31, 2018 March 31, 2017	
Note		----- Rupees in '000' -----			
Sales		3,492,675	3,269,759	1,294,183 1,118,076	
Cost of goods sold	8	(3,119,599)	(3,014,002)	(1,112,778) (1,024,007)	
Gross profit		373,076	255,757	181,405 94,069	
Profit /(loos) on other operations		(1,047)	1,957	(1,444) (701)	
		372,028	257,714	179,961 93,368	
Distribution expenses		(47,231)	(38,757)	(18,530) (14,873)	
Administrative expenses		(99,729)	(84,617)	(28,767) (29,899)	
Other operating expenses		(7,118)	(6,876)	(4,853) (2,490)	
Finance cost		(75,889)	(17,493)	(41,895) (10,296)	
Other income (loss)		(6,822)	20,665	6,286 11,500	
		(236,789)	(127,078)	(87,759) (46,058)	
Profit before taxation		135,240	130,636	92,202 47,310	
Provision for taxation		-	(43,433)	- (16,575)	
Profit for the period		135,240	87,203	92,202 30,735	
Other comprehensive income		-	-	- -	
Total comprehensive income		135,240	87,203	92,202 30,735	
Earnings per share - basic and diluted		19.60	12.64	13.36 4.45	

The annexed selected notes from 1 to 13 form an integral part of this condensed interim financial information.

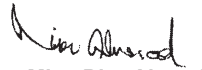

Mian Riaz Ahmed
 CHAIRMAN


Kashif Riaz
 CHIEF EXECUTIVE

CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2018

Nine months ended.....	
	March 31, 2018	March 31, 2017
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	135,240	130,636
Adjustments for :		
Depreciation on property, plant and equipment	84,979	81,967
Provision for staff retirement benefits - gratuity	12,987	8,167
Realized (gain)/loss on disposal of other financial assets	(11,990)	-
Unrealized gain/(loss) on re-measurement of other financial assets	15,003	-
(Gain) /loss on sale of property, plant and equipment	6,406	-
Finance cost	75,889	17,493
Operating cash flows before movements in working capital	318,514	238,263
Changes in working capital		
(Increase) / decrease in current assets		
Stores and spares	(9,117)	(56)
Stock in trade	(707,710)	(281,452)
Trade debts	(798,735)	(62,624)
Loans and advances	(50,138)	(17,284)
Trade deposits and short term prepayments	(112)	(157)
Sales tax refundable	9,479	(13,410)
Income tax refundable	20,282	-
Other receivables	(42,445)	(17,269)
Trade and other payables	56,051	23,032
	(1,522,444)	(369,220)
Cash (used)/generated from operations	(1,203,930)	(130,957)
Finance cost paid	(57,182)	(14,619)
Staff retirement benefits - gratuity paid	(8,707)	(7,681)
Tax paid/Adjusted	(40,782)	(30,205)
Net cash (used)/generated from operating activities	(1,310,601)	(183,462)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Addition to property plant and equipment	(447,852)	(118,579)
Proceeds from disposal of property plant and equipment	14,120	-
Payment for purchase of other financial assets	(539,898)	(4,371,758)
Proceeds from disposal of other financial assets	1,426,518	4,312,286
Net cash used in investing activities	452,888	(178,051)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(29,682)	(66,634)
Long term loan obtained	501,888	-
Short term borrowings obtained/(paid) - net	373,439	413,713
Net cash generated from/(used) in financing activities	845,646	347,079
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(12,067)	(14,434)
Cash and cash equivalents at beginning of the period	34,977	41,506
Cash and cash equivalents at end of the period	22,910	27,072

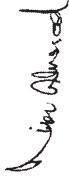
The annexed selected notes from 1 to 13 form an integral part of this condensed interim financial information.


Mian Riaz Ahmed
CHAIRMAN


Kashif Riaz
CHIEF EXECUTIVE

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED) **FOR THE NINE MONTHS ENDED MARCH 31, 2018**

	Share capital	Share premium	General reserve	Un-appropriated profit	Total
	Rupees in '000'				
Balance as at July 01, 2016 -(audited)	69,000	3,600	750,000	1,226,977	2,049,577
Profit for the period	-	-	-	87,203	87,203
Other comprehensive income	-	-	-	-	-
Total comprehensive income	-	-	-	-	-
for the period ended March 31, 2017	-	-	-	-	-
Unappropriated profits transferred to General reserves	-	-	500,000	(500,000)	-
Transactions with owners:					
Transferred to unappropriated profit on account of Incremental depreciation on surplus on revaluation of property, plant and equipment	-	-	-	18,307	18,307
Annual dividend for the year ended June 30, 2016 at the rate of Rs. 5 per share	-	-	-	(34,500)	(34,500)
Interim dividend for the year ended June 30, 2017 at the rate of Rs. 5 per share	-	-	-	(34,500)	(34,500)
Balance as at March 31, 2017	69,000	3,600	1,250,000	763,487	2,086,087
Balance as at July 01, 2017 -(audited)	69,000	3,600	750,000	1,323,932	2,146,532
Profit for the period	-	-	-	135,240	135,240
Other comprehensive income	-	-	-	-	-
Total comprehensive income	-	-	-	-	-
for the period ended March 31, 2018	-	-	-	-	-
Annual dividend for the year ended June 30, 2017 at the rate of Rs. 4 per share	-	-	-	(27,600)	(27,600)
Transactions with owners:					
Transferred to unappropriated profit on account of Incremental depreciation on surplus on revaluation of property, plant and equipment	-	-	-	16,354	16,354
Balance as at March 31, 2018	69,000	3,600	750,000	1,447,926	2,270,526


Mian Riaz Ahmed
 CHAIRMAN


Kashif Riaz
 CHIEF EXECUTIVE

**SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
(UNAUDITED)**

FOR THE NINE MONTHS ENDED MARCH 31, 2018

1. LEGAL STATUS AND OPERATIONS

- 1.1** Sunrays Textile Mills Limited (the Company) was incorporated in Pakistan on August 27, 1987 as a public limited company under the Companies Ordinance, 1984 and its shares are quoted on Pakistan Stock Exchange Limited (PSX). The Company is principally engaged in trade, manufacture and sale of yarn. The Company is also operating a ginning unit and an ice factory on leasing arrangements. The registered office of the Company is situated at Karachi. The mill is located at District Muzaffargarh, Dera Ghazi Khan Division, in the province of Punjab.
- 1.2** This condensed interim financial information is presented in Pak Rupees, which is the Company's functional and presentation currency.

2. STATEMENT OF COMPLIANCE

- 2.1** These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of: international Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the international Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and Provision of and directives issued under the Companies Act, 2017.
- 2.2** Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.
- 2.3** This condensed interim financial information does not include all the information required for annual financial statements including financial risk management information and therefore should be read in conjunction with the annual financial statements for the year ended June 30, 2017.
- 2.4** Comparative balance sheet is extracted from annual audited financial statements for the year ended June 30, 2017 whereas comparative profit and loss accounts, 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, 2017.
- 2.5** This condensed interim financial information is being submitted to the shareholders as required by Section 237 of the Companies Act, 2017.

3. ACCOUNTING POLICIES AND ESTIMATES

The accounting policies and the methods of computation adopted in the preparation of this condensed interim financial information and the significant judgments made by the management in applying the accounting policies and the key sources of estimation uncertainty are the same as those applied in the preparation of annual financial statements of the Company for the year ended June 30, 2017.

There are certain standards, interpretations and amendments to approved accounting standards which have been published and are mandatory for the Company's accounting period beginning on or after July 01, 2018. None of these amendments are expected to have a significant effect on this condensed interim financial information of the Company except for IFRS 9: 'Financial Instruments' (IFRS 9), which will replace IAS 39: 'Financial Instruments: Recognition and Measurement' (IAS 39) of financial assets and financial liabilities. The Securities and Exchange Commission of Pakistan (SECP) has notified that IFRS 9 would be applicable for periods beginning on or after July 01, 2018; therefore, the requirements of IFRS 9 will be applicable on the Company. Management is currently in process of assessing impact of this standard on the Company.

		(Unaudited) March 31, 2018	(Audited) June 30, 2017
		Rupees in '000'	
4. PROPERTY, PLANT AND EQUIPMENT			
Operating assets	4.1	1,515,209	1,175,676
CWIP		2,814	-
		1,518,023	1,175,676
4.1. Operating assets			
Opening book value		1,175,676	1,168,303
Additions during the period / year - cost			
Freehold land		10,394	-
Building on freehold land		-	723
Plant and machinery		428,814	98,918
Electric Installations		-	8,370
Electric appliances		113	110
Furniture and fixture		110	0
Vehicles		5,607	13,044
		445,038	121,165
Disposals during the period / year - cost		(92,007)	(5,687)
Depreciation charge for the period / year		(84,979)	(111,657)
Depreciation related to disposal		71,480	3,553
Closing book value		1,515,209	1,175,676
5. STOCK IN TRADE			
Raw material		1,443,910	998,910
Raw material in-transit		149,100	18,439
Work in process		32,948	26,496
Finished goods			
-Spinning unit		114,771	113,390
-Ginning factory		137,948	36,158
		252,719	149,548
Waste		45,636	23,211
		1,924,313	1,216,603
6. SHORT-TERM BORROWINGS			
Secured - under mark-up arrangements			
Running finances (RF)		1,525,560	828,930
Cash finances (CF)		33,753	263,000
Finance Exchange -FE 25		-	94,264
Bank Overdraft		4,616	4,296
		1,563,929	1,190,490
7. CONTINGENCIES AND COMMITMENTS			
7.1. Contingencies			
Bank guarantees	7.1.1.	95,912	82,912
Inland bills discounted		26,423	1,270
Foreign bills discounted		231,580	276,567
		515,441	360,750
7.1.1. Bank guarantees			
In favour of	Bank		
Sui Northern Gas Pipelines Limited	MCB Bank Limited	41,651	41,651
Excise and taxation	Soneri Bank Limited	23,986	23,986
Excise and taxation	United Bank Limited	30,000	17,000
CCI & E	Habib Bank Limited	275	275
		95,912	82,912
7.2 Commitments			
Under letters of credit for:			
- Stores & spares		5,048	-
- Raw material		504,837	-
- Plant and machinery		13,265	342,767
		523,151	342,767

8. COST OF GOODS SOLD

	'----- Nine months ended -----'		'----- Three months ended -----'	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	----- Rupees in '000' -----			
Raw material consumed	2,283,074	2,114,252	775,681	784,774
Power & fuel	302,922	270,359	109,462	81,635
Salaries wages & benefits	173,726	122,136	55,653	13,550
Packing material consumed	42,719	44,839	15,325	14,070
Stores & spares consumed	54,635	43,239	22,008	15,457
Repair and maintenance	12,503	3,915	4,507	1,695
Insurance	4,500	4,500	1,500	1,500
Depreciation	78,002	74,259	26,187	25,458
others	578	468	222	209
	2,952,659	2,677,967	1,010,544	938,348
Adjustment in work in process	(6,453)	103	1,562	1,199
Cost of goods manufactured	2,946,207	2,678,070	1,012,106	939,547
Opening finished goods	136,601	55,964	-	-
Purchase of finished goods	197,199	403,196	40,010	181,597
Closing finished goods	(160,407)	(123,228)	60,662	(97,136)
Adjustment in Finished goods	173,392	335,932	100,671	84,461
	3,119,599	3,014,002	1,112,778	1,024,008

The above detail of finished goods does not include stock of ginning unit.

9. RELATED PARTY TRANSACTIONS

9.1 The related parties comprise associated undertakings, directors and key management personnel. The Company in normal course of business carries out transactions with related parties. Transactions with related parties are as follows:

follows:	----- Nine months ended -----		----- Three months ended -----	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	----- Rupees'000' -----			
Transactions with directors and key management personnel				
Remuneration and other benefits of chief executive officer,directors and executives	33,783	29,073	11,399	9,891
Transactions with associated undertakings				
Sale of goods and services	54,060	59,851	20,905	16,379
Purchase of goods and services	-	15,960	-	15,960

9.2 All transactions with related parties have been carried out on agreed terms and conditions.

10. PROVISION FOR TAXATION

Provision for taxation has not been recorded due to adjustment of tax credit available under section 65B on the Income Tax Ordinance 2001.

11. FINANCIAL RISK MANAGEMENT

The company's risk management objectives and policies are consistent with those objectives and policies which were disclosed in the financial statements of the company as at and for the year ended June 30, 2017.

12. DATE OF AUTHORIZATION OF ISSUE

The condensed interim financial information is authorized for issue by the Board of Directors of the Company on April 30, 2018

13. FIGURES

Figures have been rounded off to the nearest thousand rupees.


Mian Riaz Ahmed
 CHAIRMAN


Kashif Riaz
 CHIEF EXECUTIVE