



**3rd Quarterly Accounts
March 31, 2016
(Un-Audited)**



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March 31, 2016

(Un-Audited)

Company Information

Board of Directors

Executive Directors

Mr. Fazal Ahmed Sheikh
Mr. Faisal Ahmed Mukhtar

Non-Executive Directors

Mr. Fawad Ahmed Mukhtar Chairman
Mr. Fahd Mukhtar
Mrs. Fatima Fazal
Mrs. Farah Faisal
Mr. Shahid Aziz

Sub Committees of the Board

Audit Committee

Mr. Fahd Mukhtar Chairman
Mrs. Fatima Fazal Member
Mr. Shahid Aziz Member

HR & Remuneration Committee

Mr. Fahd Mukhtar Chairman
Mr. Faisal Ahmed Mukhtar Member
Mrs. Farah Faisal Member

Executive Management Team

Chief Executive Officer

Mr. Fazal Ahmed Sheikh

Chief Financial Officer

Mr. Waheed Ahmed

Company Secretary

Mr. Aftab Qaiser

GM Marketing

Mr. Khawaja Sajid

GM Weaving

Mr. Ikram Azeem

GM Unit # 3

Mr. Hafeez ur Rehman

GM Unit # 4

Mr. Muhammad Shoaib Alam

Bankers

Allied Bank Ltd
Bank of Khyber
Bank Al-Falah Ltd
Burj Bank Ltd
Dubai Islamic Bank Ltd
First Habib Modaraba
Habib Bank Ltd
Habib Metropolitan Bank Ltd
MCB Bank Ltd
Meezan Bank Ltd
National Bank of Pakistan

NIB Bank Ltd
Pak Brunei Investment Company Ltd
Pak China Investment Company Ltd
Samba Bank Ltd
Saudi Pak Industrial & Agricultural Investment Company Ltd
Silk Bank Ltd
Sindh Bank Ltd
Soneri Bank Ltd
Standard Chartered Bank (Pakistan) Ltd
Standard Chartered Modaraba
Summit Bank Ltd
United Bank Ltd

Auditors & Share Registrar

External Auditors

Deloitte Yousuf Adil
Chartered Accountants,
Multan.

Shares Registrar

M/s CDC Pakistan Ltd.
2nd Floor 307-Upper Mall Lahore
info@cdc.pak.com
basharat.hashmi@fatima-group.com

Business Offices

Registered Office

2nd Floor Trust Plaza, LMQ Road, Multan.
Tel # 061-4512031-2, 061-4546238
Fax # 061-4511677, 061-4584288
e-mail: info@fatima-group.com

Head Office

E-110, Khyaban-e-Jinnah Lahore.
Tel # 042-35909449, 042-111-328-462
Fax: 042-36621389
Website: www.fatima-group.com

Sites Address

Fazalpur Khanewal Road, Multan.
Tel. No. 061-6740020-3
Fax. No. 061-6740039

Mukhtarabad, Chak Beli Khan Road, Rawat, Rawalpindi.
Tel. No. 051-4611579-81
Fax. No. 051-4611097

Director's Review To The Shareholders

Directors of Your Company are pleased to present nine months financial statements for the period ended March 31, 2016.

State of affairs and financial results

During the period Company suffered after tax net loss of Rs. 120 M as compared to profit of Rs. 21 M in the comparative period.

Major change occurred, in last month of quarter, was round the clock availability of RLNG at price almost 40% cheaper than other source of energy, it reduced the cost of energy and contributed in turnaround of results of Company for the quarter.

Future Outlook

Going forward, Board of directors appreciates the efforts put forward by the Federal Government for revival of energy sector and making RLNG available at competitive rate which is very crucial for the survival of textile industry. China plans to unload 11 million tons of cotton inventory in the market. This move might keep international cotton prices under pressure and likely to maintain yarn and fabric prices under pressure.

On Behalf of Board of Directors

Sd/-

Fazal Ahmed Sheikh
(Chief Executive Officer)

Date: April 25, 2016
Place: Lahore

Condensed Interim Balance Sheet (Un-audited)

As At 31 March, 2016

		Un-audited 31 March 2015	Audited 30 June 2015
		----- (Rs in "000") -----	
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised capital			
		400,000	400,000
		300,000	300,000
		<u>700,000</u>	<u>700,000</u>
		308,109	308,109
		176,334	191,534
		<u>1,489,773</u>	<u>1,609,792</u>
		1,974,216	2,109,435
		634,325	634,325
Surplus on revaluation of fixed assets			
Non-current Liabilities			
	4	1,929,050	2,077,764
		5,832	24,159
		<u>182,222</u>	<u>170,383</u>
		2,117,104	2,272,306
Current Liabilities			
		693,957	730,302
		3,726,270	3,592,817
		782,207	689,189
		<u>142,038</u>	<u>108,570</u>
		5,344,472	5,120,878
	5	-	-
		<u>10,070,117</u>	<u>10,136,944</u>
ASSETS			
Non-current assets			
	6	5,217,624	5,377,184
		5,803	6,513
	7	793,384	812,369
		16,164	21,485
		<u>57,217</u>	<u>57,217</u>
		6,090,192	6,274,768
Current assets			
		193,881	183,564
		2,238,217	1,576,371
		523,885	953,668
	8	315,760	385,796
		22,299	2,710
		29,364	24,272
	9	108,845	124,045
		438,337	540,943
		<u>109,337</u>	<u>70,807</u>
		3,979,925	3,862,176
		<u>10,070,117</u>	<u>10,136,944</u>

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

Sd/-

Chief Executive Officer

Sd/-

Director

Condensed Interim Profit And Loss Account (Un-audited)

For the period ended March 31, 2016

	Note	Nine months ended 31 March		Three months ended 31 March	
		2016	2015	2016	2015
		----- (Rs in "000") -----		----- (Rs in "000") -----	
Sales - net	10	7,542,554	8,414,300	2,800,144	2,988,990
Cost of sales		(6,986,741)	(7,741,230)	(2,575,350)	(2,683,588)
Gross profit		555,813	673,070	224,794	305,402
Distribution and marketing expenses		(80,986)	(127,001)	(27,832)	(45,356)
Administration expenses		(107,557)	(109,177)	(34,000)	(29,988)
Other operating expenses		(8,565)	(11,817)	(2,744)	(3,752)
Finance cost		(410,385)	(522,586)	(131,621)	(183,028)
Other operating income		10,920	17,259	4,009	84
Share of loss from associate		(3,129)	(3,824)	-	-
(Loss) / profit before tax		(43,889)	(84,076)	32,606	43,362
Taxation		(76,179)	105,922	(28,272)	(30,256)
(Loss) / profit after tax		(120,068)	21,846	4,334	13,106
(Loss)/earnings per share		(3.90)	0.71	0.14	0.43

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

Sd/-
Chief Executive Officer

Sd/-
Director

Condensed Interim Statement of Comprehensive Income (Un-audited)

For the period ended March 31, 2016

Note	Nine months ended 31 March		Three months ended 31 March	
	2016	2015	2016	2015
	----- (Rs in "000") -----		----- (Rs in "000") -----	
(Loss)/ profit after tax	(120,068)	21,846	4,334	13,106
Other comprehensive income				
(Loss)/ gain on remeasurement of other financial assets at fair value	(15,200)	25,097	(30,058)	7,324
Share of other comprehensive income of associate	49	-	-	-
	(15,151)	25,097	(30,058)	7,324
Total comprehensive (loss)/ income for the period	<u>(135,219)</u>	<u>46,943</u>	<u>(25,724)</u>	<u>20,430</u>

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

Sd/-
Chief Executive Officer

Sd/-
Director

Condensed Interim Cash Flow Statement (Un-audited)

For the period ended March 31, 2016

	Note	Nine months ended March 31	
		2016	2015
		----- (Rs. in "000") -----	
Cash flows from operating activities			
Cash generated from operations	11	570,697	1,063,730
Finance cost paid		(363,858)	(513,414)
Taxes paid - net		(75,069)	(90,989)
Staff retirement benefits paid		(21,245)	(21,220)
Net cash generated from operating activities		110,525	438,107
Cash flows from investing activities			
Fixed capital expenditure		(24,042)	(963,428)
Proceed from disposal of property, plant and equipment		758	1,413
Long term deposits		5,322	(664)
Long term investment		15,905	(486,689)
Net cash (used in) investing activities		(2,057)	(1,449,368)
Cash flows from financing activities			
Proceeds from long term finances		300,000	791,922
Repayment of long term finances		(480,667)	(254,719)
Net proceeds of short term finances		133,453	468,088
Decrease in lease liability		(22,720)	(16,428)
Dividend paid		(4)	(24,350)
Net cash (used in)/ generated from financing activities		(69,938)	964,513
Net increase in cash and cash equivalents		38,530	(46,748)
Cash and cash equivalents at beginning of the period		70,807	115,085
Cash and cash equivalents at end of the period		109,337	68,337

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

Sd/-
Chief Executive Officer

Sd/-
Director

Condensed Interim Statement of Changes in Equity (Un-audited)

For the period ended March 31, 2016

	Capital reserve			Revenue reserve		Total
	Share capital	Share premium	Fair value reserve	General reserve	Retained earnings	
	----- Rupees -----					
Balance as at June 30, 2014 (Audited)	308,109	41,081	49,840	74,172	1,787,680	2,260,882
Profit for the period	-	-	-	-	21,846	21,846
Other comprehensive income	-	-	25,097	-	-	25,097
Total comprehensive income	-	-	25,097	-	21,846	46,943
Transactions with owners:						
Cash dividend @ Rs. 1.5 per share	-	-	-	-	(46,216)	(46,216)
Balance as at March 31, 2015	308,109	41,081	74,937	74,172	1,763,310	2,261,609
Balance as at June 30, 2015 (Audited)	308,109	41,081	76,281	74,172	1,609,792	2,109,435
Loss for the period	-	-	-	-	(120,068)	(120,068)
Other comprehensive (loss)/income	-	-	(15,200)	-	49	(15,151)
Total comprehensive loss	-	-	(15,200)	-	(120,019)	(135,219)
Balance as at March 31, 2016	308,109	41,081	61,081	74,172	1,489,773	1,974,216

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

Sd/-

Chief Executive Officer

Sd/-

Director

Notes to Condensed Interim Financial Information (Un-audited)

For the period ended March 31, 2016

1. THE COMPANY AND ITS OPERATIONS

Reliance Weaving Mills Limited ("the Company") was incorporated in Pakistan as a public limited company on April 07, 1990 under the Companies Ordinance, 1984. The shares of the Company are quoted on Karachi and Lahore Stock Exchanges. The Company is principally engaged in the manufacture and sale of yarn and fabric. The registered office of the Company is situated at Second Floor, Trust Plaza, L.M.Q. Road.

2. BASIS OF PREPARATION

2.1 This condensed interim financial information of the Company for Nine months period ended March 31, 2016 has been prepared in accordance with the requirements of the International Accounting Standard 34 - "Interim Financial Reporting" and provisions of and directives issued under the Companies Ordinance, 1984. In case where requirements differ, 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, 2015. Comparative balance sheet is extracted from annual audited financial statements for the year ended June 30, 2015 whereas comparative profit and loss account, comparative statement of comprehensive income, 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, 2015.

2.3 Presentation and functional currency

The condensed interim financial information are presented in Pak Rupees, which is the Company's functional and presentation currency.

3. ACCOUNTING POLICES 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 the financial statements for the year ended June 30, 2015.

4. LONG TERM FINANCES

From financial institutions - secured
Less: current portion

	Un-audited March 31 2016	Audited June 30 2015
Note	----- (Rs. in "000") -----	
4.1	2,601,429	2,782,096
	(672,379)	(704,332)
	<u>1,929,050</u>	<u>2,077,764</u>

Notes to Condensed Interim Financial Information (Un-audited)

For the period ended March 31, 2016

4.1 The movement of long term finance during the period / year ended is as follows:

	Un-audited March 31 2016	Audited June 30 2015
Note	----- (Rs. in "000") -----	
Opening balance	2,782,096	2,035,019
Add: obtained during the period / year	300,000	1,091,921
	<u>3,082,096</u>	<u>3,126,940</u>
Less: repaid during the period / year	(480,667)	(344,844)
Closing balance	<u>2,601,429</u>	<u>2,782,096</u>

5. CONTINGENCIES AND COMMITMENTS

Contingencies

5.1 There is no significant change in the status of contingent liabilities since the annual published audited financial statements as at June 30, 2015, except the following;

- Foreign bills discounted outstanding as at March 31, 2016 are Rs. 885.781 million (June 30, 2015: Rs. 1,541.744 million)

Commitments

5.2 Commitments in respect of forward foreign exchange contracts:

- Sales	<u>73,576</u>	<u>3,753</u>
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5.3 Letters of credit for:

- Capital expenditures	15,743	18,228
- Other than capital expenditure	<u>271,495</u>	<u>462,353</u>
	<u>287,238</u>	<u>480,581</u>

5.4 Stand by letters of credit for:

- Commitment to inject equity in Fatima Energy Limited:	<u>1,750,000</u>	<u>2,250,000</u>
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6. PROPERTY, PLANT AND EQUIPMENT

Operating assets	6.1	5,189,528	5,349,600
Capital work in progress		<u>28,096</u>	<u>27,584</u>
		<u>5,217,624</u>	<u>5,377,184</u>

Notes to Condensed Interim Financial Information (Un-audited)

For the period ended March 31, 2016

	Un-audited March 31 2016	Audited June 30 2015
Note	----- (Rs. in "000") -----	
6.1 Operating assets		
Opening written down value	5,349,600	4,355,912
Additions during the period / year	23,529	1,238,644
Net Book value of operating assets disposed off - during the period / year	(751)	(3,953)
Depreciation charged during the period / year	(182,850)	(241,003)
Closing written down value	5,189,528	5,349,600
	Additions at cost	Disposal at book value
6.1.1 Additions / disposals during the period	----- (Rs. in '000) -----	
Building	2,772	-
Plant and machinery	9,722	-
Electric installation	3,783	-
Factory equipment	60	-
Office equipment	600	-
Electric appliances	754	-
Furniture and fixtures	195	-
Vehicles - Owned	1,702	(751)
Vehicles - Leased	3,941	-
	23,529	(751)

7. LONG TERM INVESTMENT

Investment in associate - Fatima Energy Limited

Opening balance	769,934	769,934
Shares issued during the period (3,011,994 @ Rs. 10/- per share)	30,120	-
	800,054	769,934
Share of post acquisition loss	(6,724)	(3,595)
Share of other comprehensive income	54	5
	793,384	766,344
Advance for issue of shares	-	46,025
	793,384	812,369
No. of shares held	80,016,370	77,004,376
Ownership interest in percentage	14.40%	39.15%

Notes to Condensed Interim Financial Information (Un-audited)

For the period ended March 31, 2016

		Un-audited March 31 2016	Audited June 30 2015
8. LOANS AND ADVANCES	Note	-----(Rs. in "000")----	
Advances - considered good			
- To employees		117,620	103,729
- To suppliers		25,864	116,355
Due from related parties		23,076	4,714
Letters of credit - margins, deposits, opening charges, etc.		149,200	160,998
		<u>315,760</u>	<u>385,796</u>
9. SHORT TERM INVESTMENTS			
Available for sale investment			
- Fatima Fertilizer Company Ltd.	9.1	87,365	102,565
Other investment - Multan Real Estate Company (Pvt) Ltd.		21,480	21,480
		<u>108,845</u>	<u>124,045</u>
9.1 Fatima Fertilizer Company Limited			
Carrying amount at beginning of the period 2,625,167 (2014: 2,625,167) fully paid ordinary shares of Rs. 10 each		102,565	76,130
Fair value adjustment		(15,200)	26,435
Closing market value of 2,625,167 (2015: 2,625,167) shares		<u>87,365</u>	<u>102,565</u>

	Un-audited Nine months ended March 31		Un-audited Three months ended March 31	
	2016	2015	2016	2015
	-----(Rs in "000")----		-----(Rs in "000")----	
10. SALES - net				
Export	3,766,186	5,469,811	1,257,989	2,002,150
Local	3,784,224	3,047,360	1,512,268	1,019,500
Waste	104,979	77,288	43,532	27,765
	<u>7,655,389</u>	<u>8,594,459</u>	<u>2,813,789</u>	<u>3,049,415</u>
Less: Commission	(76,643)	(111,206)	(27,301)	(37,366)
	<u>7,578,746</u>	<u>8,483,253</u>	<u>2,786,488</u>	<u>3,012,049</u>
Add: Weaving doubling/sizing income	77,663	1,673	59,616	-
Export rebate	1,704	2,468	692	764
	<u>79,367</u>	<u>4,141</u>	<u>60,308</u>	<u>764</u>
Less: Sales tax	(115,559)	(73,094)	(46,652)	(23,823)
	<u>7,542,554</u>	<u>8,414,300</u>	<u>2,800,144</u>	<u>2,988,990</u>

Notes to Condensed Interim Financial Information (Un-audited)

For the period ended March 31, 2016

11. CASH GENERATED FROM OPERATIONS	Un-audited Nine months period ended March 31	
	2016	2015
Loss before tax	(43,889)	(84,076)
Adjustments for non cash charges and other items:		
Depreciation on property, plant and equipment	182,850	177,240
Amortization of intangible assets	710	710
Staff retirement benefits accrued	33,084	29,843
(Gain) on disposal of property, plant and equipment	(6)	(24)
Share on loss from associate	3,129	3,824
Finance cost (excluding exchange (Gain)/ loss)	397,326	516,708
Profit before working capital changes	573,204	644,225
Effect on cash flow due to working capital changes:		
(Increase)/ decrease in current assets		
- Stores, spares and loose tools	(10,317)	27,394
- Stock in trade	(661,847)	320,789
- Trade debts	429,784	19,273
- Loans and advances	70,037	28,454
- Trade deposits and prepayments	(19,589)	33,150
- Tax refunds due from government (excluding income tax)	101,496	(76,706)
- Other receivables	(5,092)	2,373
Increase in current liabilities		
- Trade and other payables (excluding workers' profit participation fund)	93,021	64,778
	(2,507)	419,505
Cash generated from operations	570,697	1,063,730

12. TRANSACTIONS WITH RELATED PARTIES

The related parties comprise associated undertakings and key management personnel. The Company in the normal course of business carries out transactions with various related parties. Significant transactions with related parties are as follows:

Notes to Condensed Interim Financial Information (Un-audited)

For the period ended March 31, 2016

Nature of transaction	Un-audited Nine months ended March 31		Un-audited Three months ended March 31	
	2016	2015	2016	2015
	----- (Rs in "000") -----		----- (Rs in "000") -----	
<u>Associated undertakings</u>				
Purchase of goods	56,142	13,804	13,472	584
Mark up charged	6,609	13,514	19	(1,159)
Mark up expense	2,984	2,643	1,070	-
Sale of operating fixed assets	344	73	344	-
Advances	-	24,454	-	(14,281)
Allotment of shares	30,120	769,934	30,120	-
<u>Key management personnel</u>				
Remuneration under the terms of employment to:				
Director	2,031	2,031	676	676
Executives	15,051	11,783	4,615	2,107
<u>Others</u>				
Donations	7,600	8,200	1,779	1,620

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

13. FINANCIAL RISK MANAGEMENT

The Company's financial risk management objective and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2015.

14. CAPITAL MANAGEMENT

The Company's capital management objective and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2015.

Notes to Condensed Interim Financial Information (Un-audited)

For the period ended March 31, 2016

	(Un-audited) - March 31, 2016			(Audited) - June 30, 2015		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
	Rupees in '000"					
Note						
15.1		752,939	-		752,939	-
Property, plant and equipment						
- Freehold lands						
Other financial assets						
- Short term investment - available for sale	87,365			102,565		
	87,365	752,939	-	102,565	752,939	-

There were no transfers between levels and no changes in valuation techniques during the period / year.

The Company has not disclosed the fair values of all other assets and liabilities as their carrying amounts are reasonable approximation of their fair values.

15.1 The Company follows the revaluation model for its freehold land. The fair value measurement as at May 31, 2014 was performed by KG Traders (Private) Limited, independent valuer not related to the Company. KG Traders (Private) Limited is on panel of Pakistan Banks Association as 'Any Amount' asset valuator. It is also on the panel of the State Bank of Pakistan and the possesses appropriate qualification and recent experience in the fair value measurements in the relevant locations. The fair value of the office premises was determined using the comparable price method after performing detailed inquiries and verification from various estate agents, brokers and builders keeping in view the location of the property/project, condition, size, utilization, and other relevant factors. In the estimating the fair value of the office premises, the highest and best use of these premises is their current use.

Since the date of last revaluation, there has been no material change in the market factors that derive the fair value of these properties, therefore, management believes that the carrying value of such 'freehold lands' approximate its fair market value.

15.2 Available for sale short term investment includes quoted equity shares. The investment is remeasured at each reporting date at its fair value by using the prevailing market rate of shares on Pakistan Stock Exchange Limited ("PSX").

15.3 Had there been no revaluation, the book values would have been as follows:

	Un-audited March 31 2016	Audited June 30 2015
	Rupees in '000"	
Property, plant and equipment		
- Freehold lands	118,614	118,614
Other financial assets		
- Short term investment - available for sale	26,284	26,284
	144,898	144,898

Notes to Condensed Interim Financial Information (Un-audited)

For the period ended March 31, 2016

16 Segment Reporting

16.1 Reportable segments

The Company's reportable segments are as follows:

- Spinning segment - production of different quality of yarn using natural and artificial fibers
- Weaving segment - production of different quality of greige fabric using yarn

Information regarding the Company's reportable segments is presented below:

16.2 Segment revenue and results

Following is an analysis of the Company's revenue and results by reportable segments

	Spinning		Weaving		(Elimination of inter-segment transactions)		Total	
	2016	2015	2016	2015	2016	2015	2016	2015
Nine months ended March 31,	Rupees '000							
Sales - net	4,794,009	4,709,024	4,977,294	6,204,651	(2,228,749)	(2,499,375)	7,542,554	8,414,300
Cost of sales	(4,582,107)	(4,394,997)	(4,633,383)	(5,845,608)	2,228,749	2,499,375	(6,986,741)	(7,741,230)
Gross profit	211,902	314,027	343,911	359,043	-	-	555,813	673,070
Distribution and marketing expenses	(15,827)	(25,064)	(65,159)	(101,937)	-	-	(80,986)	(127,001)
Administrative expenses	(53,424)	(43,989)	(54,133)	(65,188)	-	-	(107,557)	(109,177)
Other operating expenses	(5,483)	(4,584)	(3,082)	(7,233)	-	-	(8,565)	(11,817)
Finance cost	(225,798)	(275,694)	(184,587)	(246,892)	-	-	(410,385)	(522,586)
Other operating income	2,957	7,229	7,963	10,030	-	-	10,920	17,259
Loss on investment in associate	(1,564)	(1,912)	(1,565)	(1,912)	-	-	(3,129)	(3,824)
	(299,139)	(344,014)	(300,563)	(413,132)	-	-	(599,702)	(757,146)
(Loss)/ profit before tax	(87,237)	(29,987)	43,348	(54,089)	-	-	(43,889)	(84,076)
Taxation	(25,824)	115,752	(50,355)	(9,830)	-	-	(76,179)	105,922
(Loss)/ profit after tax	(113,061)	85,765	(7,007)	(63,919)			(120,068)	21,846

16.2.1 The accounting policies of the reportable segments are the same as the Company's accounting policies described in the annual financial statements.

Notes to Condensed Interim Financial Information (Un-audited)

For the period ended March 31, 2016

16.3 Segment assets

Reportable segments' assets and liabilities are reconciled to total assets and total liabilities as follows:

	Spinning		Weaving		Total	
	31-Mar-16	30-Jun-15	31-Mar-16	30-Jun-15	31-Mar-16	30-Jun-15
	-----Rupees '000'-----					
Segment assets for reportable segment						
Operating fixed assets	3,184,417	3,184,452	2,005,111	2,023,695	5,189,528	5,208,147
Stores, spares and loose tools	114,821	100,661	79,060	82,903	193,881	183,564
Stock in trade	1,543,148	803,974	695,070	772,396	2,238,218	1,576,370
	<u>4,842,386</u>	<u>4,089,087</u>	<u>2,779,241</u>	<u>2,878,994</u>	<u>7,621,627</u>	<u>6,968,081</u>
Unallocated corporate assets					<u>2,448,490</u>	<u>3,168,863</u>
Total assets as per balance sheet					<u>10,070,117</u>	<u>10,136,944</u>
16.3.1 Segment liabilities						
Segment liabilities for reportable segment	<u>3,495,972</u>	<u>3,724,521</u>	<u>2,859,137</u>	<u>2,700,521</u>	<u>6,355,109</u>	<u>6,425,042</u>
Unallocated corporate liabilities					<u>1,106,467</u>	<u>968,142</u>
Total Liabilities as per balance sheet					<u>7,461,576</u>	<u>7,393,184</u>

Notes to Condensed Interim Financial Information (Un-audited)

For the period ended March 31, 2016

17. DATE OF AUTHORIZATION

These condensed interim financial information are authorized for issue by the Board of Directors of the Company on April 25, 2016.

18. GENERAL

Figures have been rounded off to nearest thousand rupees except as stated otherwise.

Sd/-
Chief Executive Officer

Sd/-
Director

