



**INDUS DYEING & MANUFACTURING
COMPANY LIMITED**

**Condensed Interim Financial Information
Half Year Ended July 01, 2014 to December 31, 2014
(Un - audited)**

INDUS DYEING & MANUFACTURING COMPANY LIMITED

COMPANY INFORMATION

Board of Directors	Mian Mohammad Ahmed Mr. Shahzad Ahmed Mian Riaz Ahmed Mr. Naveed Ahmed Mr. Kashif Riaz Mr. Irfan Ahmed Mr. Shafqat Masood Mr. Shahwaiz Ahmed Sheikh Nishat Ahmed Mr. Farooq Hassan	Chairman Chief Executive Nominee N.I.T.
Audit committee	Sheikh Nishat Ahmed Mr. Kashif Riaz Mr. Irfan Ahmed	Chairman Member Member
Human resource and remuneration committee	Sheikh Nishat Ahmed Mr. Shahwaiz Ahmed Mr. Irfan Ahmed	Chairman Member Member
Company secretary	Mr. Ahmed Faheem Niazi	
Chief financial officer	Mr. Arif Abdul Majeed	
Chief Internal auditor	Mr. Yaseen Hamidia	
Legal Advisor	Mr. M. Yousuf Naseem	(Advocates & Solicitors)
Registered office	Office # 508, 5th floor, Beaumont Plaza, Civil Lines Quarters, Karachi. Tel. 111 - 404 - 404 Fax. 009221 - 35693594	
Symbol of the company	IDYM	
Website	www.indus-group.com/web/download.htm	
Auditors	M/s Yousuf Adil Saleem & Co. Chartered Accountants	
Registrar & Share Transfer Office	Evolution Factor (Pvt) Ltd.407-408, AI - Ameera Centre, Shahrah-e-Iraq, Saddar, Karachi. Tel. 35662023 - 24 - Fax. 35221192	
Factory location	P 1 S.I.T.E. Hyderabad, Sindh. Tel. 0223 - 880219 & 252 Plot # 3 & 7, Sector - 25, Korangi Industrial Area, Karachi. Tel. 021- 35061577 - 9 Muzaffargarh, Bagga Sher, District Multan. Tel. 0662 - 490202 - 205 Indus Lyallpur Limited. 38th Kilometre, Shaikhupura Road, District Faisalabad. Tel. 041 - 4689235 - 6 Indus Home Limited. 2.5 Kilometre, Off Manga Raiwind Road, Manga Mandi, Lahore. Tel. 042 - 35385021 - 7 111 - 404 - 405	

INDUS DYEING & MANUFACTURING COMPANY LIMITED

DIRECTORS' REPORT

FOR THE HALF YEAR ENDED DECEMBER 31, 2014

The Board of Directors is pleased to present the un-audited financial statements of Company for the half year ended December 31, 2014.

OPERATING RESULTS

The Consolidated turnover of the Company for the half year ended December 31, 2014 was Rs 14,710 million (including Rs. 2,797 million from the previous Joint venture) as against Rs 10,753 million for the similar period last year.

The Consolidated profit has reduced owing to the expensive raw material in beginning stock along with the abnormal reduction in yarn prices. Resultantly, the operating profit of the Company was Rs 566 million as compared to Rs 942 million last year.

The summary of consolidated operating results is as follows:

	Half year ended December 31, 2014 Rupees (million)	Half year ended December 31, 2013 Rupees (million)
Sales	14,710	10,753
Gross Profit	1,561	1,607
Operating Expenses	995	665
Operating Profit	566	942

EARNINGS PER SHARE & DIVIDEND

Consolidated earnings per share of the Company were Rs 25.39 as compared to Rs. 93.76 per share for the similar period last year.

Based on the results recorded above, the Board of Directors is pleased to declare second interim dividend of Rs 10 per share for the half year ended December 31, 2014.

BUSINESS OUTLOOK

The cotton yarn prices seems to be depressive both locally and internationally. The stability of the prices will be the key to maintain current level of profits in the second half of the year.

On Behalf of the Board

Karachi:
27th February 2015


SHAHZAD AHMED
Chief Executive Officer

INDUS DYEING & MANUFACTURING COMPANY LIMITED

DRAFT REVIEW REPORT ON UNCONSOLIDATED CONDENSED INTERIM FINANCIAL INFORMATION TO THE MEMBERS

Introduction

We have reviewed the accompanying unconsolidated condensed interim balance sheet of **INDUS DYEING & MANUFACTURING COMPANY LIMITED ("the Company")** as at December 31, 2014, the related unconsolidated condensed interim profit and loss account, unconsolidated condensed interim statement of comprehensive income, unconsolidated condensed interim cash flow statement and unconsolidated condensed interim statement of changes in equity together with the notes to the accounts for the half year then ended [here-in-after referred to as "unconsolidated condensed interim financial information"]. Management is responsible for the preparation and presentation of this unconsolidated condensed interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this unconsolidated condensed interim financial information based on our review. The figures of the unconsolidated condensed interim profit and loss account for the quarter ended December 31, 2014 has not been reviewed as we are required to review only the cumulative figures for the half year ended December 31, 2014.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying unconsolidated condensed interim financial information as of and for the half year ended December 31, 2014 is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting.

Chartered Accountants

M. Nadeem Adil

Engagement Partner :

Nadeem Yousuf Adil

Dated: February 27, 2015

Karachi

INDUS DYEING & MANUFACTURING COMPANY LIMITED

UNCONSOLIDATED CONDENSED INTERIM BALANCE SHEET AS AT DECEMBER 31, 2014	December 31, 2014 (Unaudited)	June 30, 2014 (Audited)
NotesRupees in '000'	
SHARE CAPITAL AND RESERVES		
Authorised 45,000,000 ordinary shares of Rs. 10 each	<u>450,000</u>	<u>450,000</u>
Issued, subscribed and paid up 18,073,732 ordinary shares of Rs. 10 each	<u>180,737</u>	180,737
Reserves	<u>5,022,432</u>	5,022,432
Unappropriated profit	<u>4,413,520</u>	4,122,085
	<u>9,616,689</u>	9,325,254
NON-CURRENT LIABILITIES		
Long-term financing	<u>1,609,952</u>	1,854,537
Deferred liabilities	<u>159,603</u>	140,757
	<u>1,769,555</u>	1,995,294
CURRENT LIABILITIES		
Trade and other payables	<u>1,427,200</u>	1,008,746
Interest / mark-up payable	69,956	91,359
Short-term borrowings	<u>4,644,622</u>	3,261,930
Current portion of long-term financing	<u>459,647</u>	441,715
	<u>6,601,425</u>	4,803,750
	<u>17,987,669</u>	<u>16,124,298</u>
CONTINGENCIES AND COMMITMENTS	5	
NON-CURRENT ASSETS		
Property, plant and equipment	<u>6,198,583</u>	6,186,646
Long-term investments	<u>3,639,680</u>	3,589,680
Long-term deposits	4,105	4,105
	<u>9,842,368</u>	9,780,431
CURRENT ASSETS		
Stores, spares and loose tools	<u>247,603</u>	214,102
Stock-in-trade	<u>6,337,920</u>	3,911,410
Trade debts	<u>1,048,182</u>	1,525,774
Loans and advances	<u>258,333</u>	264,106
Trade deposits and short-term prepayments	<u>26,761</u>	3,813
Other receivables	<u>30,182</u>	29,813
Other financial assets	<u>19,512</u>	144,566
Tax refundable	<u>70,997</u>	205,980
Cash and bank balances	<u>105,811</u>	44,303
	<u>8,145,301</u>	6,343,867
	<u>17,987,669</u>	<u>16,124,298</u>

The annexed notes 1 to 12 form an integral part of this unconsolidated condensed interim financial information.


SHAHZAD AHMED
Chief Executive


NAVEED AHMED
Director

INDUS DYEING & MANUFACTURING COMPANY LIMITED

**UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2014**

	Notes	Half year ended		Quarter ended	
		December 31, 2014	December 31, 2013	December 31, 2014	December 31, 2013
.....Rupees in '000'.....					
Sales - net		11,029,071	8,894,728	5,592,322	4,500,814
Cost of goods sold	8	(9,848,762)	(7,477,711)	(4,930,164)	(3,892,986)
Gross profit		1,180,309	1,417,017	662,158	607,828
Other income		4,087	39,953	27,589	36,403
		1,184,396	1,456,970	689,747	644,231
Distribution cost		(274,526)	(188,755)	(146,937)	(102,346)
Administrative expenses		(112,006)	(120,407)	(57,400)	(61,212)
Other expenses		(119,731)	(68,404)	(102,143)	(26,049)
Financial cost		(195,580)	(162,004)	(136,605)	(97,117)
Profit before taxation		482,553	917,400	246,662	357,507
Taxation	4	(100,749)	-	(45,243)	-
Profit after taxation		381,804	917,400	201,419	357,507
Earnings per share - Basic and diluted		21.12	50.76	11.14	19.78

The annexed notes 1 to 12 form an integral part of this unconsolidated condensed interim financial information.


SHAHZAD AHMED
Chief Executive


NAVEED AHMED
Director

INDUS DYEING & MANUFACTURING COMPANY LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2014

	Half year ended		Quarter ended	
	December 31, 2014	December 31, 2013	December 31, 2014	December 31, 2013
Rupees in '000'.....			
Profit after taxation	381,804	917,400	201,419	357,507
Other comprehensive income				
Items that may be reclassified subsequently to profit and loss account	-	-	-	-
Items that will not be reclassified subsequently to profit & loss account	-	-	-	-
Total comprehensive income for the period	<u>381,804</u>	<u>917,400</u>	<u>201,419</u>	<u>357,507</u>

The annexed notes 1 to 12 form an integral part of this unconsolidated condensed interim financial information.


SHAHZAD AHMED
Chief Executive


NAVEED AHMED
Director

INDUS DYEING & MANUFACTURING COMPANY LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED DECEMBER 31, 2014

	Revenue Reserve					Total
	Capital		Reserve			
	Share Capital	Share Premium	Merger Reserve	General Reserve	Unappropriated Profit	
Rupees in 000.....					
Balance at July 01, 2013 (audited)	180,737	10,920	11,512	5,000,000	3,213,758	8,416,927
Comprehensive Income						
Profit for the year ended June 30, 2014	-	-	-	-	1,187,803	1,187,803
Other comprehensive income	-	-	-	-	(8,370)	(8,370)
Total comprehensive income	-	-	-	-	1,179,433	1,179,433
Transaction with owners:						
Interim cash dividend for the period ended September 31, 2013 @ Rs. 5 per share	-	-	-	-	(90,369)	(90,369)
Interim cash dividend for the period ended December 31, 2013 @ Rs. 10 per share	-	-	-	-	(180,737)	(180,737)
Balance at June 30, 2014 (audited)	180,737	10,920	11,512	5,000,000	4,122,085	9,325,254
Comprehensive Income						
Profit for the half year ended December 31, 2014	-	-	-	-	381,804	381,804
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	381,804	381,804
Transaction with owners:						
Interim cash dividend for the period ended September 31, 2014 @ Rs. 5 per share	-	-	-	-	(90,369)	(90,369)
Balance at December 31, 2014 (unaudited)	180,737	10,920	11,512	5,000,000	4,413,520	9,616,689

The annexed notes 1 to 12 form an integral part of this unconsolidated condensed interim financial information.


SHAHZAD AHMED
Chief Executive

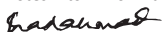

NAVEED AHMED
Director

INDUS DYEING & MANUFACTURING COMPANY LIMITED

UNCONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2014

	Half year ended	
	December 31, 2014	December 31, 2013
Rupees in '000'.....	
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	482,553	917,400
Adjustments for non-cash items:		
Depreciation of property, plant and equipment	288,948	209,354
Provision for gratuity	30,290	30,125
Unrealised (gain) / loss on revaluation of foreign currency loans	-	(31,435)
Gain on disposal of property, plant and equipment	(162)	(910)
Unrealised gain on revaluation of other financial assets	(382)	(2,684)
Finance cost	195,580	162,004
Dividend income	(905)	(846)
Operating profit before working capital changes	995,922	1,283,008
Working capital changes (Increase) / decrease in current assets		
Stores, spares and loose tools	(33,501)	(63,906)
Stock in trade	(2,426,510)	(2,850,311)
Trade debts	477,592	5,091
Loans and advances	(11,273)	1,202
Trade deposits and short-term prepayments	(22,948)	(27,148)
Other receivables	(369)	15,407
Tax refundable	134,983	(9,946)
Increase in current liabilities		
Trade and other payables	412,404	155,516
	(1,469,622)	(2,774,095)
Cash used in operations	(473,700)	(1,491,087)
Income taxes paid	(83,703)	(75,631)
Finance cost paid	(216,983)	(103,327)
Gratuity paid	(11,444)	(8,952)
Net cash used in operating activities	(785,830)	(1,678,997)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Payments made for acquisition of property, plant and equipment	(302,445)	(1,683,189)
Proceeds from disposal of property, plant and equipment	1,722	22,825
Proceeds from disposal of other financial assets	125,436	-
Long-term deposits	-	(96)
Long-term investments	(50,000)	(1,293,120)
Dividend received	905	846
Net cash used in investing activities	(224,382)	(2,952,734)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Long-term financing obtained	205,418	1,287,535
Repayment of long-term financing	(432,071)	(93,561)
Loans from directors repaid - net	-	(9,490)
Repayment of liabilities against assets subject to finance lease	-	(2,222)
Dividend paid	(84,319)	(98,101)
Net cash (used in) / generated from financing activities	(310,972)	1,084,161
Net decrease in cash and cash equivalent	(1,321,184)	(3,547,571)
Cash and cash equivalent at beginning of the period	(3,217,627)	(945,534)
Cash and cash equivalent at end of the period	(4,538,811)	(4,493,105)
CASH AND CASH EQUIVALENTS		
Cash and bank balances	105,811	139,500
Short-term running finance	(4,644,622)	(4,632,605)
	(4,538,811)	(4,493,105)

The annexed notes 1 to 12 form an integral part of this unconsolidated condensed interim financial information.


SHAHZAD AHMED
Chief Executive


NAVEED AHMED
Director

INDUS DYEING & MANUFACTURING COMPANY LIMITED

SELECTED EXPLANATORY NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2014

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Indus Dyeing & Manufacturing Company Limited (the Company) was incorporated in Pakistan on July 23, 1957 as a public limited company under the Companies Act 1913 repealed by the Companies Ordinance, 1984. Registered office of the Company is situated at Office No. 508, 5th floor, Beaumont Plaza, Civil Lines, Karachi. The Company is currently listed on the Karachi Stock Exchange Limited. The principal activity of the Company is manufacturing and sale of yarn. The manufacturing facilities of the Company are located in Karachi, Hyderabad and Muzaffargarh. The Company is also operating two spinning units including one on leasing arrangements in District Multan. The Company has the following group entities:

- Indus Lyallpur Limited - Wholly owned subsidiary
- Indus Home Limited - Wholly owned subsidiary
- Indus Home USA Inc. - Wholly owned subsidiary of Indus Home Limited
- Sunrays Textile Mills Limited - Associated undertaking

2 STATEMENT OF COMPLIANCE

2.1 This unconsolidated condensed interim financial information has been prepared in accordance with the requirements of the International Accounting Standard 34 "Interim Financial Reporting" as applicable in Pakistan and provisions of and directives issued under the Companies Ordinance, 1984. In case where the requirements differ, the provisions of and directives issued under the said Ordinance have been followed.

2.2 This unconsolidated condensed interim financial information is unaudited but subject to limited scope review by external auditors of the Company in accordance with the requirements of clause (xxi) of the Code of Corporate Governance and is being submitted to the shareholders as required under Section 245 of the Companies Ordinance, 1984.

2.3 This unconsolidated condensed interim financial information has been prepared under the historical cost convention modified by:

- recognition of certain employee retirement benefits at present value.
- certain financial instruments at fair value.

2.4 This unconsolidated condensed interim financial information does not include all of the information required for annual financial statements and therefore should be read in conjunction with the annual unconsolidated financial statements of the Company for the year ended June 30, 2014.

2.5 This unconsolidated condensed interim financial information is presented in Pakistani Rupees which is also the Company's functional currency.

2.6 The comparative balance sheet presented has been extracted from unconsolidated annual financial statements for the year ended June 30, 2014, whereas comparative condensed profit and loss account, condensed cash flow statement and condensed statement of changes in equity are stated from the unaudited unconsolidated condensed interim financial information for the half year ended December 31, 2013.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, ESTIMATES AND RISK MANAGEMENT POLICIES

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

3.2 The financial risk management policies and objectives adopted by the company are consistent with those disclosed in the financial statements for the year ended June 30, 2014.

4 TAXATION

The charge for current taxation is based on taxable income at the current rate of taxation after taking into account applicable tax credit, rebates and exemptions available, if any. However, for income covered under final tax regime, taxation is based on applicable tax rates under such regime. In this unconsolidated condensed interim financial information tax expense for the period has been determined on provisional basis. Final liability will be determined on the basis of annual results.

INDUS DYEING & MANUFACTURING COMPANY LIMITED

	December 31, 2014 (Unaudited)	June 30, 2014 (Audited)
Rupees in '000'.....	
5 CONTINGENCIES AND COMMITMENTS		
5.1 Contingencies		
5.1.1 Claim of arrears of social security contribution not acknowledged. Appeal is pending in the Honorable High Court of Sindh. The management is hopeful for favorable outcome.	<u>453</u>	<u>453</u>
5.1.2 Guarantees issued by banks on behalf of the Company	<u>44,010</u>	<u>49,820</u>
5.1.3 Guarantees issued by banks in favour of gas distribution companies	<u>19,306</u>	<u>19,306</u>
5.1.4 Bank guarantees against payment of infrastructure cess	<u>132,042</u>	<u>123,042</u>
5.2 Commitments		
Letters of credit for raw material	<u>791,941</u>	<u>641,486</u>
Letters of credit for stores and spares	<u>30,166</u>	<u>29,764</u>
Letters of credit for property, plant and equipment	<u>363,253</u>	<u>74,304</u>
Civil work contracts	<u>1,000</u>	<u>70,000</u>

6 ACQUISITION AND DISPOSAL OF PROPERTY, PLANT AND EQUIPMENT

During the period, the following additions and disposals were made:

(Un-audited).....			
	December 31, 2014		December 31, 2013	
	Additions / Transfers	Disposal at Carrying value	Additions / Transfers	Disposal at Carrying value
Rupees in '000'.....			
Assets				
Land	-	-	1,664	-
Office building	-	-	15,026	-
Factory building	28,876	-	3,369	-
Non-factory building	23,241	-	-	-
Plant and machinery	227,168	(556)	1,229,646	(21,915)
Power generator	-	-	81,353	-
Electric Installation	-	-	24,304	-
Office equipment	102	-	-	-
Furniture and fixtures	73	-	75	-
Vehicles	12,240	(1,005)	10,614	-
Capital work in progress	<u>49,264</u>	<u>(38,519)</u>	<u>360,960</u>	<u>-</u>
	<u>340,964</u>	<u>(40,080)</u>	<u>1,727,011</u>	<u>(21,915)</u>

	December 31, 2014 (Unaudited)	June 30, 2014 (Audited)
Rupees in '000'.....	

7 LONG TERM INVESTMENTS

Investment in an associate		13,476	13,476
Investment in subsidiaries - at cost	7.1	<u>3,626,204</u>	<u>3,576,204</u>
		<u>3,639,680</u>	<u>3,589,680</u>

7.1 Subsidiaries - at cost

Indus Lyallpur Limited		<u>1,085,000</u>	<u>1,085,000</u>
Add: Advance against right issue subscription		<u>50,000</u>	<u>-</u>
		<u>1,135,000</u>	<u>1,085,000</u>
Indus Home Limited		<u>2,491,204</u>	<u>2,491,204</u>
		<u>3,626,204</u>	<u>3,576,204</u>

INDUS DYEING & MANUFACTURING COMPANY LIMITED

.....(Un-audited).....					
		Half year ended		Quarter ended	
		December 31, 2014	December 31, 2013	December 31, 2014	December 31, 2013
		NotesRupees in '000'.....			
8	COST OF GOODS SOLD				
	Raw material consumed	7,226,031	6,157,201	3,500,159	3,164,726
	Manufacturing expenses	1,957,818	1,515,728	975,827	815,330
	Purchase of yarn	534,029	94,687	490,955	46,341
		9,717,878	7,767,616	4,966,941	4,026,397
	Work in process				
	Opening stock	309,978	216,135	301,569	270,393
	Closing stock	(291,343)	(317,148)	(291,343)	(317,148)
		18,635	(101,013)	10,226	(46,755)
	Cost of goods manufactured	9,736,513	7,666,603	4,977,167	3,979,642
	Finished Goods				
	Opening stock	469,806	272,232	310,554	374,468
	Closing stock	(357,557)	(461,124)	(357,557)	(461,124)
		112,249	(188,892)	(47,003)	(86,656)
		9,848,762	7,477,711	4,930,164	3,892,986
8.1	Manufacturing expenses				
	Salaries, wages and benefits	495,191	407,988	248,860	232,482
	Fuel, water and power	785,501	553,600	405,168	291,586
	Stores and spares consumed	179,340	191,924	70,614	102,704
	Packing material consumed	177,479	124,534	85,555	68,041
	Insurance	19,565	18,110	12,621	10,555
	Repairs and maintenance	17,142	14,201	10,304	8,120
	Rent, rate and taxes	1,492	1,408	73	36
	Depreciation	273,594	194,457	138,229	96,364
	Others	8,514	9,506	4,404	5,442
		1,957,818	1,515,728	975,828	815,330

9 AGGREGATE TRANSACTION WITH RELATED PARTIES

The related parties comprise of subsidiaries [(Indus Lyallpur Limited), (Indus Home Limited) and (Indus Home US Inc.)], associate (Sunrays Textiles Mills Limited) and entities where directors held interest (Riaz Cotton Factory, Silver Seeds (Private) Limited, MB Industries (Private) Limited, Gailawala Cotton Company, Indus Heartland Limited, Lyallpur Properties) and key management personnel. The Company carries out transactions with related parties on agreed terms. Transactions with related parties during the period and balances with them at period end are as follows: -

INDUS DYEING & MANUFACTURING COMPANY LIMITED

	December 31, 2014 (Unaudited)	June 30, 2014 (Audited)
.....Rupees in '000'.....		
9.1 Transactions during the period		
Relationship with Company	Nature of transaction	
Subsidiaries		
	Sale of fiber and yarn	143,749
	Purchase of yarn	5,563
	Purchase of machinery	3,680
	Purchase of cotton	-
	Sale of machinery	2,825
	Purchase of store items	820
	Advance payment for subscription of right shares	-
Key management personnel		
	Short term borrowing repaid	51,926
	Short term borrowing received	42,436
	Remuneration paid	18,120
Other related parties		
	Expenses paid on behalf of entities where directors held interest	5
	Expenses adjusted / reimbursed	488
9.2 Balances with related parties		
Subsidiaries	Trade debts	18,902
Subsidiaries	Trade and other payables	-
Associate	Trade and other payables	8
Associate	Trade debts	-
Other related parties	Trade and other payables	3,124

10. SUBSEQUENT EVENTS

In respect of the current period, the directors proposed to pay second interim cash dividend of Rs. 180.737 million @ Rs. 10 per ordinary share of Rs. 10 each. The proposed dividend has not been included as a liability in these unconsolidated condensed interim financial information.

11. DATE OF AUTHORISATION FOR ISSUE

This unconsolidated condensed interim financial information was authorised for issue on 27th February 2015 by the Board of Directors of the Company.

12. GENERAL

Figures have been rounded off to the nearest thousand of Rupee.


SHAHZAD AHMED
Chief Executive


NAVEED AHMED
Director