Quarterly Accounts (UN-AUDITED) As at 30th September, 2017 (1st QUARTER)

Sana Industries Limited

33-D-2, Block 6, P.E.C.H.S., Shahra-e-Faisal, Karachi-75400

Phone #32561728-29, Email: info@sana-industries.com

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SANA Industries Limited

COMPANY INFORMATION

Board of Directors

Mr.Mohammed Younus Nawab - Chairman
Mr.Ibrahim Younus - Director
Mr.Ismail Younus - Director
Mr.Mohammed Faizanullah - Director
Mr.Ilyas Abdul Sattar - Director
Mr.Mohammed Khalid Yousuf - Director
Hafiz Mohammed Irfan Nawab - Chief Executive

Audit Committee

Mr.Mohammed Khalid Yousuf - Chairman

Mr.Ilyas Abdul Sattar - Member

Mr.Abdul Hameed - Member

Mr.Mohammed Faizanullah - Member

and Secretary

Registered Office

33-D-2, Block 6, P.E.C.H.S P.O Box No.10651, Karachi - 75700

Phone : 32561728 - 29 Fax : 32570833

E-mail : info@sanaindustries.com

Auditors

Muniff Ziauddin & Co. Chartered Accountants F/17/3, Business Executive Centre Block 8, Clifton,

Karachi.

Phone: 35375127 - 28 Fax: 35820325

Bankers

Habib Metropolitan Bank Limited Islamic Banking Branch,

Jodia Bazar, Karachi.

Phone: 32432528 - 30 Fax: 32432527

H.R. & Remuneration Committee

Mr.Mohammed Khalid Yousuf - Chairman Mr.Ilyas Abdul Sattar - Member Mr.Ibrahim Younus - Member

C.F.O./Company Secretary

Mr Abdul Hussain Antaria

Mills

B-186, Hub Industrial Trading Estate, Hub Chowki, District Lasbela,

Balochistan.

Phone: 0853-363443 - 44 Fax: 0853-363422

Legal Advisors

Zaki & Co., Advocates 21-A, Wahab Arcade, M.A.Jinnah Road, Karachi.

Phone: 32628998 / 32628999

Share Registrars

Central Depository Co. of Pakistan Ltd. Share Registrar Department CDC House, 99-B, Block B, S.M.C.H.S.,

Karachi.

Phone : 111-111-500 Fax : 34326027

Website for financial data - http://www.sana-industries.com/

DIRECTORS' REPORT

The Directors take pleasure in submitting the un-audited accounts, for the First Quarter ended 30th September, 2017, as required by the Securities and Exchange Commission of Pakistan, vide Circular No.2(52)SE/2001 dated 5/11/2001.

Alhamdo-Lillah, the results of the First quarter have shown improvement as compared to the 1st quarter of last year, due to prevailing market conditions and the Net Loss of Rs. 17.50 million for the previous quarter has been reduced to Rs.6.53 million. During the period under review:-

- (a) the 'consolidated' Net Loss, before tax, has decreased from a loss of Rs.17.50 million, in the previous quarter to a loss of Rs.6.53 million, in the current guarter.
- (b) the 'consolidated' Net Loss, before tax, during the corresponding period of last year, amounting to Rs.9.62 million has been reduced to a loss of Rs.6.53 million.

In order to facilitate our Shareholders, following comparisons of operating and financial data are annexed:

(a) Comparison with previous quarter

Annex-A

(b) Comparison with corresponding quarter of last year

Annex-B

FUTURE PROSPECTS

The Management has a neutral view about the future profitability of the Company, due to present adverse market conditions.

DIVIDEND

The Directors have decided to skip payment of any interim dividend for consolidation with the final dividend.

PERSONNEL

I would like to place on record my sincere appreciation for the devotion and loyalty of the staff and workers without whose efforts this success could not have been achieved. I look forward to the same devotion and cooperation in the years to come.

Karachi: 30th October, 2017.

(Mohammed Irfan Nawab) Chief Executive

ڈائزیکٹرزربورٹ

سیکورئیر ٹیزائیڈ ایجیجیج کمیشن آف پاکتان کےسرکلر نمبر ۲(۵۲) کا کا ۲۰۰۱ بتاریخ 75/11/2017 کےمطابق 30 ستبر 2017 کونتم ہونے والی پہلی سدما ہی کے لئے ڈائر میکٹر غیر پڑتال شدہ اکا وَمنش جمع کرنے میں خوشی رکھتے ہیں

المحدودات، کیلی سماہی کے نتائج گذشتہ سال کے مقابلے میں بہتری ہوئی ہے موجودہ مارکیٹ کے حالات کی وجہ سے اور پیچلے سماہی کے لئے 17.50 ملین روپے کا نقصان زیر جائزہ مدت کے دوران کم ہوگر 6.53 ملین روپے ہوا ہے۔

- (۱) گزشته سمای میں جمع شده خالص نقصان قبل از تیکس 17.50 ملین روپ کے نقصان سے اس سمای کے دوران کم ہوکر 6.53 ملین روپے ہوا ہے۔
 - (٢) گزشته سال کے پہلے تین مہینوں کے دوران جمع شدہ خالص نقصان قبل ازلیکس 9،62 ملین ہے کم ہوکر 6.53 ملین روپے ہوا ہے

ہمارے حصص داران کی سہولت کے لئے مندرجہ ذیل آپریٹنگ اور فنافیل ڈیٹا ساتھ منسلک ہے۔

(۱) گزشت سهای عموازنه

(ب) گزشته سال کی ای سهای ہے مواز نه

متعقبل کے مسائل سمپنی کے متعقبل کے منافع کے بارے میں انتظامیدزیادہ پرامیز ہیں ہے

ۋيوۋىند:

وْائر بكش نے فيصله ب كه حتى فيصله تك سمى بھى طرح كے عبورى وُيووْيند كى ادائيكى كو روك دياجائ.

اظهادتشكر

میں اپنے تمام اشاف واراکین کا ان کی گلن اور وفا داری پرشکریدا دا کرتا ہوں کیپنی کی کامیا بی اس کے درکرز کی کوششوں کے بینے مکن نہیں ہے، میں امیدر کھتا ہوں کہ آپ آئندہ آ نے والے سالوں میں بھی ای لگن وجز بے کامظاہرہ کریں گے

> (محمد عرفان نواب) کراچی: ۳۰ اکتوبر، ۲۰۱۷

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Sana Industries Limited

Annexure to Directors' Report

(Rupees in millions)

Comparison with previous quarter

Annexure A

Covering period FROM	01-Jul-2017	01-Apr-2017	VARIA	TION
то	30-Sep-2017	30-Jun-2017	Amount	Percentage
Turnover - net	476.86	400.57	76.30	19.05%
Cost of Sales	(452.45)	394.96	(847.41)	-214.55%
Gross Profit	24.41	5.60	18.81	335.66%
G.P.Rate to Sales	5.12%	1.40%		3.72%
Administrative, Selling, Financial & Other expenses	31.45	27.54	3.91	14.18%
Other income	0.50	4.44	(3.94)	-88.66%
Net Loss before taxation	(6.53)	(17.50)	10.96	-62.66%
N.P.Rate to Sales	-1.37%	-4.37%		
Provision for Taxation	24.50	15.68	8.82	56.23%
Profit after Taxation	17.97	(1.81)	19.78	-1091.46%
Earning per share (before tax)	(0.76)	(2.04)	1,28	-62.75%
Earning per share (after tax)	2.09	(0.21)	2.30	-1095.24%

Comparison with corresponding quarter of last year

Annexure B

Covering period FROM TO	01-Jul-2017 30-Sep-2017	01-Jul-2016 30-Sep-2016	VARIA Amount	TION Percentage
Sales - net	476.86	476.87	(0.01)	0.00%
Cost of Sales	(452.45)	470.88	(923.33)	-196.09%
Gross Profit	24.41	5.99	18.42	307.56%
G.P.Rate to Sales	5.12%	1.26%		3.86%
Administrative, Selling, Financial & Other expenses	31.45	23.66	7.79	32.90%
Other income	0.50	8.05	(7.55)	-93.74%
Net Loss before taxation	(6.53)	(9.62)	3.09	-32.11%
N.P.Rate to Sales	-1.37%	-2.02%		
Provision for Taxation	24.50	2.41	22.09	915.91%
Profit after Taxation	17.97	(7.21)	25.18	-349.25%
Earning per share (before tax) - reinstated	(0.76)	(1.12)	0.36	-32.14%
Earning per share (after tax) - reinstated	2.09	(0.84)	2.93	-348.81%

SANA INDUSTRIES LIMITED INTERIM CONDENSED BALANCE SHEET AS AT 30 SEPTEMBER 2017 (UN-AUDITED)

	NOTE	September 30, 2017	June 30, 2017
		(Un-audited)	(Audited)
ASSETS		(Rup	ees)
NON CURRENT ASSETS			
Tangible fixed assets	4	491,555,882	505,354,011
Investment property		88,389,049	91,101,015
Long-term deposits		1,333,251	1,373,251
Investments	5	35,000,000	4,900,000
of page application of the page 1		616,278,182	602,728,277
CURRENT ASSETS Stock-in-trade	6	192,333,425	233,838,717
Trade debts- unsecured, considered good		167,877,615	141,585,443
Advances		34,374,823	32,090,488
Deposits and pre-payments		6,501,412	863,302
Other receivables		42,902,887	83,767,054
Taxation - net	7	49,653,949	50,279,109
Cash and bank balances	100	20,822,658	8,283,975
		514,466,769	550,708,088
			2
OTAL ASSETS		1,130,744,951	1,153,436,364
QUITY AND LIABILITIES			
CAPITAL AND RESERVES			
Authorized share capital			
10,000,000 Ordinary shares of Rs. 10/- each		100,000,000	100,000,000
CV S. CA. SAV. All VIV. DUST E STOPP			
Issued, subscribed and paid-up capital			DATA DE PROPOSITIONE
8,593,750 (30-8-2015: 8,593,750) Ordinary shares of Rs. 10/- each	1	85,937,500	85,937,500
Reserves		218,204,950	206,625,533
Shareholder's equity		304,142,450	292,563,033
NON CURRENT LIABILITIES			
Diminishing Mushareka	8	120,973,483	136,897,260
Deferred liabilities	9	10,496,291	40,487,147
Deterior institutes	1000	131,469,774	177,384,406
CURRENT LIABILITIES			
Trade and other payables		186,406,789	144,445,041
Accrued profit on Murabaha/Mushareka arrangements		9,116,172	9,421,753
Borrowings from Directors and family members		26,290,000	67,590,000
Current portion of long term mushareka arrangement	8	58,123,687	64,258,253
Murabaha Arrangements	10	415,196,079	397,773,877
Taxation - net	7	695,132,727	683.488.926
	-9297	035,132,121	003,400,920
CONTINGENCIES AND COMMITMENTS	11		
OTAL EQUITY AND LIABILITIES		1,130,744,951	1,153,436,364
		TO THOSE AND THE POPULATION	Hiterational Engraphment
he annexed notes from 1 to 16 form an integral part of these financial sta	tements.	MAA	
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(1) Jan III		1	
(Mohammed Irlan Nawab) (Mohammed Younus Nawab)		Todul Hussain Anta	ria)
Chief Executive Cheirman		Chief Financial Offic	er
1/			

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SANA INDUSTRIES LIMITED INTERIM CONDENSED PROFIT AND LOSS ACCOUNT FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2017 (UN-AUDITED)

	September 30, 2017	September 30, 2016
	R u p	e e s
	406,372,441	476,874,449
12	(401,408,477)	(470,884,120)
	4,963,964	5,990,329
	(2,915,048)	(3,042,248)
	(12,252,194)	(9,242,061)
	(129,600)	(284,508)
	10,343,265	8,052,683
	10,387	1,474,195
	(13,087,655)	(11,095,983)
	(13,077,268)	(9,621,788)
	(4,883,076)	
	24,656,685	2,411,932 2,411,932
	11,579,417	(7,209,856)
13	1.35	(0.84)
		2017 ————————————————————————————————————

The annexed notes from 1 to 16 form an integral part of these financial statements.

(Mohammed Irfan Nawab) Chief Executive (Mohammed Younus Nawab)

(Abdul Hussain Antaria) Chief Financial Officer

SANA INDUSTRIES LIMITED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2017 (UN-AUDITED)

| September 30, September 30, 2017 | 2016 | R u p e e s | September 30, 2017 | 2016 | R u p e e s | September 30, 2017 | 2016 | R u p e e s | September 30, 2017 | 2016 | R u p e e s | September 30, 2016 | R u p e e s | September 30, 2016 | R u p e e s | September 30, 2016 | R u p e e s | September 30, 2016 | September 30,

The annexed notes from 1 to 16 form an integral part of these financial statements.

(Mohammed Irfan Nawab) Chief Executive (Mohammed Younus Nawab) Charman

(Abdul Hussain Antaria) * Chief Financial Officer

SANA INDUSTRIES LIMITED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2017

		RI	EVENUE RESERVES	•	
	issued, subscribed and paid-up capital	General reserve	Un- appropriated profit	Sub Total	Total
Balance as at July 01, 2016	85,937,500	132,500,000	139,538,023	272,038,023	357,975,523
Profit after taxation for the first quarter ended September 30, 2016			(7,209,856)	(7,209,856)	(7,209,856)
Final dividend for the year ended June 30, 2016		NOTING SALES	#5 #800000000000000000000000000000000000	CHENTER THE STATE OF THE STATE	arawasan Mila
Balance as at September 30, 2016	85,937,500	132,500,000	132,328,167	264,828,167	350,765,667
Balance as at July 01, 2017	85,937,500	132,500,000	74,125,533	206,625,533	292,563,033
Profit after taxation for the first quarter ended September 30, 2017	847	-	11,579,417	11,579,417	11,579,417
Final dividend for the year ended June 30, 2017	590		2	*	
Balance as at September 30, 2017	85,937,500	132,500,000	85,704,950	218,204,950	304,142,450

The annexed notes from 1 to 16 form an integral part of these financial statements.

(Mohammed Irfan Nawab) Chief Executive

(Mohammed Younus Nawab) Chairman (Abdul Hussain Antaria) Chief Financial Officer

SANA INDUSTRIES LIMITED INTERIM CONDENSED CASH FLOW STATEMENT FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2017 (UN-AUDITED)

	Note	September 30, 2017	September 30, 2016
		Rupe	e s
ASH FLOWS FROM OPERATING ACTIVITIES		(13,077,268)	(9,621,788)
Net profit/(loss) before taxation		(10,011,100)	Active Morean
Add/(Less): Adjustments for: Depreciation		19,734,013	18,325,738
oss/(Gain) on disposal of fixed assets		(495,410)	(7,900,000)
Profit on PLS account		(32,228)	(152,683)
Vorkers' welfare fund		47707776	Mangas.
Finance cost		13,087,655	11,095,983
Cash provided by operating activities before working capital changes		19,216,762	11,747,250
IN UNIVERSITY CONTRACTOR OF THE CONTRACTOR OF TH	56.0980	7527423-1412	10.1 000 000
Increase)/decrease in current assets	14	48,154,842	(64,398,292)
ncrease/(decrease) in current liabilities	14	42,161,127	25,473,835
		109,532,731	(27,177,207)
Finance cost		(13,393,236)	(10,107,541)
Staff benefits		(451,095)	(623, 269)
Long term Deposit		40,000	(160,000
Taxes paid		(4,364,472)	(7,994,980)
Net cash inflow from operating activities		91,363,928	(46,062,997
CASH FLOWS FROM INVESTING ACTIVITIES		F1 - 1	
Capital expenditure incurred		(3,316,742)	(27,436,578
Profits received on bank accounts		32,228	152,679
nvestment		(30,100,000)	
Proceeds from sale of fixed assets		495,410	12,716,101
Net cash used in investing activities		(32,889,104)	12,710,101
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipts / (Re-payment) of Morabaha arrangement		17,422,202	304,645
Receipts / (Re-payment) of Diminishing Mushareqa		(22,058,343)	9,737,735
oan re-payment to related parties		(41,300,000)	(2,950,000
Dividends paid		(45,936,141)	7,092,380
Net cash inflow from/(used in) financing activities		(43,330,141)	
Net (decrease)/increase in cash and cash equivalents		12,538,682	(26,254,516
Cash and cash equivalents at beginning of the period		8,283,975	40,059,805
Cash and cash equivalents at end of the period		20,822,658	13,805,289
1			

(Mahammed Irlan Nawab) Chief Executive

(Mohammed Younus Nawab)

(Abdul Hussain Antaria) Chief Financial Officer

SANA INDUSTRIES LIMITED

NOTES TO THE ACCOUNTS

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2017 (UN-AUDITED)

1. NATURE OF BUSINESS

The Company was incorporated in Pakistan as a public limited Company under the Companies Ordinance, 1984. The shares of the Company are quoted on the Karachi, Lahore and Islamabad Stock Exchanges. The Company is principally engaged in the manufacturing and sale of man-made blended yarr at Hub Industrial Trading Estate, Hub Chowki, and a "compartmentalized cold store" located at Karachi. The registered office of the Company is located at 32-D-2, block -6, P.E.C.H.S Karachi, Pakistan.

2. BASIS FOR PREPARATION OF THE ACCOUNTS

These financial statements are unaudited and are being submitted to the shareholders as required under Section 245 of the Companies Ordinance, 1984 and have been prepared in accordance with the requirements of the International Accounting Standard 34 "Interim Financial Reporting" as applicable in Pakistan.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these financial statements are the same as those applied in the preparation of the financial statements of the Company for the year ended June 30, 2017.

Expenses are shared amongst the segments on the basis of allocation methods as deemed appropriate by the management.

				September 30, 2017 (Un-audited)	June 30, 2017 (Audited)
				(Rup	ALL STATE OF THE S
4.	1,07,753,0047	SLE FIXED ASSETS k value (NBV) at the beginning of the period Additions to tangible fixed assets	4.1	505,015,757 3,316,742	495,181,253 295,517,303
	Less:	Disposals during the period (NBV) Depreciation charged during the period		92,825 17,022,047 17,114,872	217,002,804 68,679,996 285,682,799
		ok value (NBV) at the closieing of the period work-in-progress		491,217,628 338,254	505,015,757 338,254
				491,555,882	505,354,011
4.1	Office p Plant ar Electrifi Handlin	nd Building on leasehold land premises - SF/96 and machinery cation - Factory building ag equipments re, fixtures and office equipments s ters		1,129,500 1,965,800 - 221,442	32,700,517.20 239,763,059 2,445,951 16,895,870 639,862 2,853,746 228,298
				3,316,742	295,517,303

5 INVESTMENTS

Invetsment of Rs. 35 million represents equity investment in new formed company SANA LOGISTICS (Pvt.) Ltd.

		September 30, 2017	June 30, 2017
		(Un-audited)	(Audited)
			sees)
6.	STOCK-IN-TRADE		
	Raw and packing material - in hand	63,724,731	48,244,279
	- in transit	4	#C
		63,724,731	48,244,279
	Work-in-process	12,383,511	16,506,109
	Finished goods	115,805,273	168,420,018
	Waste stock	419,910	668,310
		192,333,425	233,838,716
		**********	***********



8. NON CURRENT LIABILITY - secured Diminishing Mushreka from a commercial bank Add. Fresh borrowings (set of repayments) Less: Current portion Provision for compensated absences Balance at beginning of the year Benefits paid during the Pear Benefits paid the Pear		TAXATION - NET Advance income tax Provision for Taxation		36,565,936 (4,883,076)	32,308,020 17,971,089
8. NON CURRENT LIABILITY - secured Diminishing Mushroka from a commercial bank Add. Fresh borrowings (net of repayments) Less: Current portion (79,097,170 (84,268,243) (146,991,1 179,097,170 (94,268,2 170,973,483 136,897,2 170,973,483 136,897,2 170,973,483 136,897,2 170,973,483 136,897,2 170,973,483 136,897,2 170,973,483 136,897,2 170,973,483 136,897,2 170,973,483 136,897,2 170,973,483 136,897,2 170,973,483 136,897,2 15,989,388) 15,880,3		Income Tax Refundable		49,002,603	50,279,109
Add: Fresh borrowings (net of repayments) (22,058,343) 146,991.1	8.				54,164,373
Less: Current portion		: [2] (1) (2) (1) (1) (2) (1) (2) (1) (2) (2) (2) (2) (2) (2) (2) (2) (2) (2		11-6/4 (10) 110 DAG (1150)	146,991,140
9. DEFERRED LIABILITIES Provision for compensated absences 9.1 1,140,832 1,591,5 1,580,3 1,58		Less: Current portion		C1 (75.5521) \$53.60 h	201,155,513 (64,258,253)
Provision for compensated absences 9.1 1,140,832 1,591.5 Deferred taxation 9.2 (13,859,368) 15,680.3 Staff retirement benefits 9.3 23,214,827 23,214.6 10,495,291 40,487,1 10,495,291 40,487,1 10,495,291 40,487,1 10,495,291 40,487,1 10,495,291 40,487,1 11,591,927 1,386.6 11,591,927 1,386.6 11,591,927 1,386.6 11,40,832 1,591,927 1,386.6 11,40,832 1,591,927 1,386.6 11,40,832 1,591,927 1,386.6 11,40,832 1,591,927 1,386.6 11,40,832 1,591,927 1,386.6 11,40,832 1,591,927 1,386.6 11,40,832 1,591,927 1,386.6 11,40,832 1,591,91 1,386.6 11,40,832 1,591,91 1,386.6 11,40,832 1,591,91 1,386.6 11,40,832 1,591,91 1,386.6 11,40,832 1,591,91 1,386.6 11,40,832 1,591,91 1,386.6 11,40,832 1,591,91 1,386.6 11,40,832 1,591,91 1,386.6 11,40,832 1,591,91 1,386.6 11,591,91 1,40,832 1,591,91 1,386.6 11,40,832 1,40,81 1,386.6 11,40,832 1,40,81 1,40,81 1,40,81 1,40,81 1,40,81 1,40,81 1,40,81 1,40,81 1,40,81 1,40,81 1,40,81 1,4					136,897,260
Deferred taxation 9.2 (13,859,368) 15,880.2 23,214,827 23,21	9.	DEFERRED LIABILITIES			
Deferred taxation 9.2 (13,859,368) 15,880.2 23,214,827 23,21		Provision for compensated absences	9.1	1,140,832	1,591,927
9.1 Provision for compensated absences Balance at beginning of the year Charge for the year Benefits paid during the year (451,985) 9.2 Deferred taxation Deferred tax (asset) / liability on account of: - accelerated depreciation - unused tax losses and credits Remeasurement of defined benefit plans - O.C.I component 9.3 Staff retirement benefits Balance sheet Reconciliation Present value of defined benefit obligation Present value of defined benefit obligation Fair value of plan assets 10. SHORT-TERM MURABAHA ARRANGEMENT - secured From commercial banks 415,196,079 397,773.1 10. SHORT-TERM MURABAHA ARRANGEMENT - secured From commercial banks 11. CONTINGENCIES AND COMMITMENTS 11. Contingencies Thre were no major changes in the contingencies as reported in the firmancial statements for the year ended J 30, 2017. 11.2 Commitments Custom duty and income tax on stock in transit - 164, - Capital expenditure		F23AF23 C44 C4C1 C72 C7 C4C1 T	15.500.00		15,680,393
9.1 Provision for compensated absences. Balance at beginning of the year Charge for the year Benefits paid during the year (451,095) (713,091,091,091,091,091,091,091,091,091,091		Staff retirement benefits	9.3	23,214,827	23,214,827
9.1 Provision for compensated absences. Balance at beginning of the year Charge for the year Benefits paid during the year Balance at end of the year 9.2 Deferred tax (asset) / liability on account of: - accelerated depreciation Deferred tax (asset) / liability on account of: - accelerated depreciation Present value of defined benefit plans - O.C.I component 9.3 Staff retirement benefits Balance sheet Reconcililation Present value of defined benefit obligation Present value of plan assets 10. SHORT-TERM MURABAHA ARRANGEMENT - secured From commercial banks 11. CONTINGENCIES AND COMMITMENTS 11. Contingencies Thre were no major changes in the contingencies as reported in the firmancial statements for the year ended J 30, 2017 11.2 Commitments Custom duty and income tax on stock in transit - 164,** Capital expenditure				10,496,291	40,487,147
Balance at beginning of the year Charge for the year Benefits paid during the year (451,085) (713,000) Balance at end of the year 1,140,832 1,591,5 Balance at end of the year 20,001,172 49,540,6 -accelerated depreciation -unused tax losses and credits Remeasurement of defined benefit plans - O.C.I component (4,825,687) (4,825,687) (4,825,687) (4,825,687) (4,825,687) 1,3859,368) 15,680,3 Balance sheet Reconcilitation Present value of defined benefit obligation Present value of plan assets (23,214,827) (23,214,827) (23,214,827) (23,214,827) 10. SHORT-TERM MURABAHA ARRANGEMENT - secured From commercial banks 415,196,079 397,773,1 11. CONTINGENCIES AND COMMITMENTS 11.1 Contingencies Thre were no major changes in the contingencies as reported in the firmancial statements for the year ended 30, 2017. 11.2 Commitments Custom duty and income tax on stock in transit - 164, - Capital expenditure	7272	50 St0 5		***********	***********
Charge for the year Benefits paid during the year Balance at end of the year 1,140,832 1,591,5 9.2 Deferred tax (asset) / liability on account of: - accelerated depreciation - unused tax losses and credits Remeasurement of defined benefit plans - O.C.I component 9.3 Staff retirement benefits Balance sheet Reconcilitation Present value of defined benefit obligation Present value of many assets 10. SHORT-TERM MURABAHA ARRANGEMENT - secured From commercial banks 11. CONTINGENCIES AND COMMITMENTS 11.1 Contingencies Thre were no major changes in the contingencies as reported in the fimancial statements for the year ended J 30, 2017 11.2 Commitments Custom duty and income tax on stock in transit - 164,	9.1			1.591.927	1,386,068
Balance at end of the year 1,140,832 1,591,591,591,591,591,591,591,591,591,59					918,932
9.2 Deferred tax (asset) / liability on account of: - accelerated depreciation - unused tax losses and credits Remeasurement of defined benefit plans - O.C.I component 9.3 Staff retirement benefits Balance sheet Reconcilitation Present value of plan assets 10. SHORT-TERM MURABAHA ARRANGEMENT - secured From commercial banks 11. CONTINGENCIES AND COMMITMENTS 11.1 Contingencies Thre were no major changes in the contingencies as reported in the firmancial statements for the year ended Jag. 2017. 11.2 Commitments Custom duty and income tax on stock in transit - 164,				(451,095)	(713,073)
9.2 Deferred tax (asset) / liability on account of: - accelerated depreciation - unused tax losses and credits Remeasurement of defined benefit plans - O.C.I component (4,825,687) (97,912,461) (97,912,461) (97		Balance at end of the year			1,591,927
- accelerated depreciation - unused tax losses and credits Remeasurement of defined benefit plans - O.C.I component (4,825,687) (29,034,853) (29,034,853) (29,034,853) (29,034,853) (4,825,687) (4,825,687) (13,859,368) 15,680,3	9.2	Deferred taxation			=383,844,000,000,000
-unused tax losses and credits Remeasurement of defined benefit plans - O.C.I component (4,825,687) (4,825,687) (4,825,687) (4,825,687) (4,825,687) (4,825,687) (4,825,687) (4,825,687) (4,825,687) (4,825,687) (4,825,687) (4,825,687) (4,825,687) (4,825,687) (4,825,687) (4,825,687) (4,825,687) (4,825,687) (4,825,687) (97,912,461) (97,912,461) (97,912,467) (23,214,827)					
Remeasurement of defined benefit plans - O.C.I component (4,825,687) (4,825,687) (13,859,368) 15,680; 9.3 Staff retirement benefits Balance sheet Reconciliation Present value of defined benefit obligation Fair value of plan assets (23,214,627) (23,214,697,697,697,697,697,697,697,697,697,697					
9.3 Staff retirement benefits Balance sheet Reconciliation Present value of defined benefit obligation Fair value of plan assets 10. SHORT-TERM MURABAHA ARRANGEMENT - secured From commercial banks 11. CONTINGENCIES AND COMMITMENTS 11.1 Contingencies Thre were no major changes in the contingencies as reported in the firmancial statements for the year ended 3 30, 2017. 11.2 Commitments Custom duty and income tax on stock in transit 1 Capital expenditure - 164,		1-4019 Tr 66-304-3546-41-508-8550 (782-11) (182-14) (202-1	nent		(4,825,687)
9.3 Staff retirement benefits Balance sheet Reconciliation Present value of defined benefit obligation Fair value of plan assets (97,912,461) Fair value of plan assets (23,214,697,634) (23,214,697,634) (23,214,697) (24,214,697) (24,214,697) (24,214,697) (24,214,697) (24,214,697) (24,214,697) (24,214,697) (24,214,697) (24,214,697) (24,214,697) (24,214,697) (24,214,697) (24,21					15,680,393
Balance sheet Reconciliation Present value of defined benefit obligation Fair value of plan assets (97,912,461) (97,912,467) (23,214,827) (23,214,827) (23,214,827) (24,818,818) (25,18,818) (25,18,818) (25,18,818) (25,18,818) (25,18,818) (25,18,818) (26,18,818) (27,912,418	0.3	Stoff rotirement benefits			
Fair value of plan assets 74,697,634 74,	3.3				
10. SHORT-TERM MURABAHA ARRANGEMENT - secured From commercial banks 11. CONTINGENCIES AND COMMITMENTS 11.1 Contingencies Thre were no major changes in the contingencies as reported in the fimancial statements for the year ended J 30, 2017. 11.2 Commitments Custom duty and income tax on stock in transit 164, Capital expenditure					(97,912,461)
10. SHORT-TERM MURABAHA ARRANGEMENT - secured From commercial banks 11. CONTINGENCIES AND COMMITMENTS 11.1 Contingencies Thre were no major changes in the contingencies as reported in the firmancial statements for the year ended J 30, 2017. 11.2 Commitments Custom duty and income tax on stock in transit Capital expenditure		Fair value of plan assets		74,697,634	74,697,634
From commercial banks 415,196,079 397,773,0 11 CONTINGENCIES AND COMMITMENTS 11.1 Contingencies Thre were no major changes in the contingencies as reported in the fimancial statements for the year ended J 30, 2017. 11.2 Commitments Custom duty and income tax on stock in transit - 164,					(23,214,827)
From commercial banks 415,196,079 397,773,0 11 CONTINGENCIES AND COMMITMENTS 11.1 Contingencies Thre were no major changes in the contingencies as reported in the fimancial statements for the year ended J 30, 2017. 11.2 Commitments Custom duty and income tax on stock in transit - 164,	40	CUCOT TERM MUDADANA ADDANCEMENT			
11.1 Contingencies Thre were no major changes in the contingencies as reported in the firmancial statements for the year ended J 30, 2017. 11.2 Commitments Custom duty and income tax on stock in transit Capital expenditure - ===================================	10.				397,773,877
11.1 Contingencies Thre were no major changes in the contingencies as reported in the firmancial statements for the year ended J 30, 2017. 11.2 Commitments Custom duty and income tax on stock in transit Capital expenditure - ===================================	99	CONTINGENCIES AND COMMITMENTS			
Custom duty and income tax on stock in transit - 164,		Contingencies Thre were no major changes in the contingencies as n	eported in the fin	nancial statements for t	he year ended June
Custom duty and income tax on stock in transit - 164,	44.9	Commitments			
(2000年:54)(2014年:54)(2014年)	11.2				164,199
(2000年:54)(2014年:54)(2014年)					
Irrevocable letter of credits 66.289.460 105.348.1		Capital expenditure		***********	***********
100:340.400 00.400.400 100:340.4000 100:340.400 100:340.400 100:340.400 100:340.400 100:340.400 100:340.400 100:34		Impuncible letter of credite		66 289 460	105 348 807
destablished the second results and the second results and the second results are second results and the second results and the second results are se		microcodic letter or distant.			100,340,037

			September 30, 2017	September 30, 2016
			Rup	e e s
12	COST OF SALES Opening stock finished goods and waste Cost of goods manufactured Closing stock finished goods and waste		169,088,328 348,545,332 (116,225,183)	119,279,393 388,885,716 (97,500,420)
			401,408,477	410,664,689
13	EARNING PER SHARE - BASIC AND DILUTED			
13	Profit after taxation	Rupees	11,579,417	(7,209,856)
	Issued ordinary shares - restated for the effect of bonus shares		8,593,750	8,593,750
	Basic and diluted earnings per share	Rupees		(0.84)

14	WORKING CAPITAL CHANGES Decrease/(Increase) in current assets			
	Stock-in-trade		41,505,292	35,334,739
	Trade debts		(28,697,500)	(78,366,966)
	Advances		(2,284,335) (5,638,110)	(9,978,984) (6,257,567)
	Deposits and pre-payments Other receivables		43,269,495	(5,129,514)
			48,154,842	(64,398,292)

	Increase/(decrease) in current liabilities			
	Trade and other payables		42,161,127	25,473,835
	20 WEST OF THE PERSON NO. CO.		***********	**********

TRANSACTIONS WITH RELATED PARTIES

The related parties comprise associated companies, staff benefit funds, directors and key management personnel. The transactions with related parties are as follows:

Relationship	Nature of transaction		
Staff retirement			
benefit plans	Contribution to gratuity fund		85
Key managemen	t		
personnel	Remuneration and benefits	5,406,432	4,839,453
Broowings from I	Directors and family member	51,700,000	7,650,000
Repayment of bri	oowings from Directors and family member	93,000,000	12,355,000
Rent paid to direc	ctor's family members	E 20	1,755,000
Receivable from	Sana Logistics Pvt Ltd (Subsidiary)	10,422,815	19
Loan from Assoc	sated Companies		9,900,000

GENERAL
 These financial statements were authorised for issue by the Board of Directors on 30th October, 2017.

16.2 Certain corresponding figures have been re-arranged wherever necessary for the purpose of comparison.

ammed Irfan Nawab) Thief Executive

(Mohammed Younus Nawab) Charman

Sul Hussain Antaria)

Chief Financial Officer

SANA INDUSTRIES LIMITED CONSOLIDATED CONDENSED INTERIM BALANCE SHEET (UN-AUDITED) AS AT 30 SEPTEMBER 2017 (UN-AUDITED)

	NOTE	September 30, 2017 (Un-audited)	June 30, 2017 (Audited)
		1 (Macros) 2123 (Call 2012) 2124 (ees)
SSETS			
NON CURRENT ASSETS	141	220222000	
Tangible fixed assets Long-term deposits	3. 4 0	611,669,532 3,125,751	629,166,481 3,165,751
		614,795,283	632,332,232
CURRENT ASSETS	200427		
Stock-in-trade	5	192,333,425	233,838,716
Trade debts- unsecured, considered good		232,803,477 34,846,583	208,298,549 32,090,488
Advances		6,562,178	2,273,945
Deposits and pre-payments Other receivables		27,069,416	27,748,965
Taxation - net	6	53,858,776	49,997,350
Cash and bank balances	100	27,299,589	9,018,917
Codi: and Conin Sorial No.		574,773,444	563,266,930
OTAL ASSETS		1,189,568,727	1,195,599,162
UTAL ASSETS			
QUITY AND LIABILITIES CAPITAL AND RESERVES Authorized share capital			
10,000,000 Ordinary shares of Rs. 10/- each		100,000,000	100,000,000
Issued, subscribed and paid-up capital			
8,593,750 (30-6-2015; 8,593,750) Ordinary shares of Rs. 10/- eac Reserves	h	85,937,500 214,746,712	85,937,500 199,215,945
Equity attributable to the shareholders of holding company		300,684,212	285,153,445
Non controlling interest	7	16,170,823	3,830,797
Total equity		316,855,035	288,984,242
NON CURRENT LIABILITIES			7.00
Diminishing Mushareka	8	120,973,483	136,897,260
Deferred taxation	9	10,565,429	42,284,526
		131,538,912	179,181,786
CURRENT LIABILITIES		400 000 042	155 200 251
Trade and other payables		198,898,842 9,116,172	155,289,251
Accrued profit on Murabaha/Mushareka arrangements Borrowings from Directors and family members		59,840,000	100,690,000
Current portion of long term mushareka arrangement	8	58,123,687	64,258,253
Murabaha Arrangements	10	415,196,079	397,773,877
Taxation - net	6	741,174,780	727.433.135
CONTRACTOR AND COMMITTEE	44	141,114,100	121,400,100
CONTINGENCIES AND COMMITMENTS	11		
OTAL EQUITY AND LIABILITIES		1,189,568,727	1,195,599,162
he annexed notes from 1 to 16 form an integral part of these financial st	atements.	AN	خنتلس
(Mohammed Irfan Nawab) (Mohammed Younus Nawab) Chief Executive Chairman	-	Chief Financial Office	2254.

SANA INDUSTRIES LIMITED

CONSOLIDATED INTERIM CONDENSED PROFIT AND LOSS ACCOUNT FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2017 (UN-AUDITED)

		2017	2016
		R u p e	0 0 5
Net turnover		476,863,876	476,874,449
Cost of sales	13	(452,449,403)	(470,884,120)
Gross profit		24,414,473	5,990,329
Selling and distribution expenses		(4,352,604)	(3,042,248)
Administrative expenses		(13,746,808)	(9,242,061)
Other operating expenses		(263,170)	(284,508)
Other operating income / (loss)		503,743	8,063,429
Operating profit		6,555,634	1,484,941
Finance cost		(13,087,994)	(11,095,983)
Loss for the period before taxation		(6,532,360)	(9,611,042)
Provision for taxation - current - deferred (current)		(6,764,849) 31,268,002	2,411,932
		24,503,153	2,411,932
Profit after taxation		17,970,793	(7,199,110)
Earning per share - Basic and Diluted - restated	14	2.09	(0.84)

The annexed notes from 1 to 16 form an integral part of these financial statements.

(Mohammed Irlan Nawab) Chief Executive (Mohammes Younus Nawab) Charman

(Abdul Hussain Antaria) Chief Financial Officer

September 30,

September 30,

SANA INDUSTRIES LIMITED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2017 (UN-AUDITED)

	September 30, 2017	September 30, 2016
	Rup	e e s
Net profit for the period	17,970,793	(7,199,110)
Other comprehensive income		9
Total comprehensive income for the period	17,970,793	(7,199,110)
Attributable to Owners Equity Non-controlling interest	15,530,767 2,440,026	(7,204,590) 5,480.47
	17,970,793	(7,199,110)

(Mchammed Irfan Nawab) Cillef Executive

(Mohammed Founus Nawab) Chaman

Abdul Hussain Antaria) Chief Financial Officer

SANA INDUSTRIES LIMITED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED SEPTEMBER 36, 2017

		RI	EVENUE RESERVES			
	issued, subscribed and paid-up capital	General reserve	Un- appropriated profit	Sub Total	Total equity attributable to the shareholders of Holding Company	Non- controlling interest
Halanco as at July 01, 2016	85,937,500	132,500,000	139,529,318	272,029,318	357,966,818	5,081,148
Frofit after taxation for the first quarter ended September 30, 2015	- 19	-	(7,204,590)	(7,204,590)	(7,204,590)	-
Final dividend for the year ended June 30, 2015	280	11.95	\$9	*	35.1	55
Non-controlling interest arising on a business combination	80		- 3	2	5	5_480
otal contrehensive income for the period						
Balance as at Soptember 30, 2016	85,937,500	132,500,000	132,324,728	264,824,728	350,762,228	5,086,628
Salance as at July 01, 2017	85,937,500	132,500,000	66,715,945	199,215,945	285,153,445	3,830,797
rofit after taxation for the first quarter ended September 30, 2017	(*)	(3:5)	15,530,767	15,530,767	15,530,767	*)
inal dividend for the year ended June 30, 2016			2	2	123	- 8
cquisation in business investment	24	(2)	9,900,000		*	9,900,000
ion-controlling interest arising on a business combination		73 4 5		\$ _		2,440,026
talance as at September 30, 2017	85,937,500	132,500,000	92,146,712	214,746,712	300,684,212	15,170,82

The annexed notes from 1 to 16 form an integral part of these financial statements.

(chief Executive

(Mohammed Younus Nawab) Chairman

Abdul Hussain Antaria) Chief Financial Officer

SANA INDUSTRIES LIMITED CONSOLIDATED INTERIM CONDENSED CASH FLOW STATEMENT FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2017 (UN-AUDITED)

	Note	September 30, 2017	September 30, 2016
		R u p	t 0 S
CASH FLOWS FROM OPERATING ACTIVITIES Net profit/(loss) before taxation Add/(Less): Adjustments for:		(6,532,360)	(9,611,042)
Depreciation		20,937,929	18,325,738
Loss/(Gain) on disposal of fixed assets		(495,410)	(7,900,000)
Profit on PLS account Provision for Staff benefit		(52,706)	(152,683)
Finance cost		13,087,994	11,095,983
Cash provided by operating activities before working capital changes		26,945,447	11,757,996
(Increase)/decrease in current assets	14	53,225,531	(64,491,127)
Increase/(decrease) in current liabilities	14	1,219,024	25,473,835
		81,390,002	(27,259,296)
Finance cost		(13,393,575)	(10,107,541)
Staff benefits		(451,095)	(623, 269)
Long term Deposit		40,000	(160,000)
Taxes paid		(9,832,831)	(7,995,214)
Net cash inflow from operating activities		57,752,501	(46,145,320)
CASH FLOWS FROM INVESTING ACTIVITIES		Wilesan	Warner and the second
Capital expenditure incurred		(3,533,804)	(27,336,578)
Profits received on bank accounts		52,706	152,679
Acquistion of Business		9,900,000	(*)
Proceeds from sale of fixed assets		495,410	40,000,000
Net cash used in investing activities		6,914,312	12,816,101
CASH FLOWS FROM FINANCING ACTIVITIES			
Issued, subscribed and paid up capital		40,000,000	304,645
Receipts / (Re-payment) of Morabaha arrangement		17,422,202	4 767 767
Receipts / (Re-payment) of Diminishing Mushareqa		(22,058,343)	9,737,735
Loan re-payment to related parties Dividends paid		(41,750,000)	(2,950,000)
Net cash inflow from/(used in) financing activities		(46,386,141)	7,092,380
Net (decrease)/increase in cash and cash equivalents		18,280,672	(26,236,839)
Cash and cash equivalents at beginning of the period		9,018,917	40,065,539
Cash and cash equivalents at end of the period		27,299,589	13,828,700
1		ESTABLISH WORKEN LIPES V. CHI	
The annexed notes from 1 to 19 form an integral part of these financial	statements.	AND	itrie
Thilly land		NIGH	 -
(Mohammed Irlan Nawab) (Mohammed Younus Nawa Chief Executive Chairman	(b) _	(Abdul Hussain Anta Chief Financial Office	
		ine (INIVITATION CONTRACTOR	76.Y

SANA INDUSTRIES LIMITED

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2017 (UN-AUDITED)

1. THE GROUP AND ITS OPERATIONS

The group consist of Sana Industries Ltd. ("The Holding Company") and its subsidry company Sana Logistics Pvt Ltd. Brief profile of Holding company and Subsidiry Company are as follows;

Sana Industries Limited (The Holding Company)

Sana Industries Limited (the Company) was incorporated in Pakistan as a public limited Company under the Companies Ordinance, 1984. The shares of the Company are quoted on the Karachi, Lahore and Islamabad Stock Exchanges. The Company is engaged in the following activities:

i) manufacturing and sale of man-made blended yarn;

ii) providing services in respect of cold storage through "compartmentalized cold store project";

iii) commercial trading of food products and other allied items.

The registered office of the Company is located at 33-D-2, BLOCK 6, P.E.C.H.S., Karachi, Pakistan.

Sana Logistics Private Limited (The Subsidiary Company)

Sana Logistics Private Limited (the subsidiary Company) was incorporated in Pakistan as a private limited Company under the Companies Ordinance, 1984. The principle activity of the subsidiary company is to provide services in respect of Dry Storage through "compartmentalized store project."

2. BASIS FOR PREPARATION OF THE ACCOUNTS

These financial statements are unaudited and are being submitted to the shareholders as required under Section 245 of the Companies Ordinance, 1984 and have been prepared in accordance with the requirements of the International Accounting Standard 34 "Interim Financial Reporting" as applicable in Pakistan.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these financial statements are the same as those applied in the preparation of the financial statements of the Company for the year ended June 30, 2017.

Expenses are shared amongst the segments on the basis of allocation methods as deemed appropriate by the management.

				September 30, 2017	June 30, 2017
				(Un-audited)	(Audited)
				(Rup	ees)
4.	TANGI	BLE FIXED ASSETS		0000	88.A
	Net boo	ok value (NBV) at the beginning of the period		628,328,927	495,181,253
	Add:	Additions to tangible fixed assets	4.1	3,533,804	299,079,288
	Less	Disposals during the period (NBV)		92,825	94,431,573
		Depreciation charged during the period		20,937,929	71,500,041
				21,030,754	165,931,614
	Net boo	ok value (NBV) at the closieing of the period		610,831,978	628,328,927
	Capital	work-in-progress		837,554	837,554
				611,669,532	629,166,481

4.1	ADDITI	ONS			
	Land ar	nd Building on leasehold land		1,129,500	32,700,517.20
		remises - SF/96		The Land Attendance of	
	Plant ar	nd machinery		1,965,800	239,753,059
	Electrifi	cation - Factory building		12,000,000	2,445,951
	Handlin	g equipments			19,965,468
	Furnitur	re, fixtures and office equipments		221,442	1,043,967
	Vehicle	S			2,853,746
	Compu	ters		217,062	316,580
	Plastic	Crates			
				3,533,804	299,079,288
					ESSESSESSES

			September 30, 2017 (Un-audited) (Rug	June 30, 2017 (Audited)
5.	STOCK-IN-TRADE			
	Raw and packing material - in hand - in transit		63,724,731	48,244,279
			63,724,731	48,244,279
	Work-in-process Finished goods Waste stock		12,383,511 115,805,273 419,910	16,506,109 168,420,018 668,310
			192,333,425	233,838,716
6.	TAXATION - NET Advance income tax Provision for Taxation		42,580,800 (6,764,849)	32,379,756 (15,786,603)
	Income Tax Refundable		18,042,825 53,858,776	34,564,242
7.	INVESTMENTS			
	Net Assets (100%) Non-Controlling interest (30%)		113,442,077 (15,000,000)	109,552,804 (5,100,000)
			98,442,077	104,452,804
	Non-Controlling Interest Share of NCI (opening)		3,830,797	5,081,148
	Addition during the period		9,900,000	- 27
	Share in Profit / (Loss)		2,440,026	(1,250,351)
			16,170,823	3,830,797
8.	NON CURRENT LIABILITY - secured Diminishing Mushreka from a commercial bank Add: Fresh borrowings (net of repayments)	1	201,155,513 (22,058,343)	54,164,373 146,991,140
	Less: Current portion		179,097,170 (58,123,687)	201,155,513 (64,258,253)
			120,973,483	136,897,260
9	DEFERRED LIABILITIES			
	Provision for compensated absences Deferred taxation Staff retirement benefits	9.1 9.2 9.3	1,140,832 (13,790,230) 23,214,827	1,591,927 17,477,772 23,214,827
			10,565,429	42,284,526

9.1	Provision for compensated absences Balance at beginning of the year		1,591,927	1,386,068
	Charge for the year			918,932
	Benefits paid during the year		(451,095)	(713,073)
	Balance at end of the year		1,140,832	1,591,927
9.2	Deferred taxation Deferred tax (asset) / flability on account of:			# shinklessahikening
	- accelerated depreciation		20,070,310	51,338,312
	-unused tax losses and credita		(29,034,853)	(29,034,853)
	Remeasurement of defined benefit plans - O.C.I component		(4,825,687)	(4,825,687)
			(13,790,230)	17,477,772
9.3	Staff retirement benefits		Saturdaleneumes	\$155 NACONOMONOMON
	Balance sheet Reconciliation Present value of defined benefit obligation		(07 042 464)	207 040 404V
	Fair value of plan assets		(97,912,461) 74,697,634	(97,912,461) 74,697,634
			(23,214,827)	(23,214,827)

10	SHORT-TERM MURABAHA ARRANGEMENT - secured			
	From commercial banks		415,196,079	397,773,877

11. 11.1	CONTINGENCIES AND COMMITMENTS Contingencies			
107.0257.0	Thre were no major changes in the contingencies as reported 30, 2017.	in the fimar	icial statements for t	he year ended June
11.2	Commitments			
	Custom duty and income tax on stock in transit		na na santa santa Sina	164,199
			*******	***************************************
	Capital expenditure		10/	88
			**********	***********
	Irrevocable letter of credits		66,289,460	105,346,897
			September 30, 2017	September 30, 2016
			Rup	e e s
12.	COST OF SALES			
	Opening stock finished goods and waste		169,088,328	119,279,393
	Cost of goods manufactured Closing stock finished goods and waste		399,586,258	388,885,716
	Citaling stock lillianes goods and waste		(116,225,183)	(97,500,420)
			452,449,403	410,664,689
13.	EARNING PER SHARE - BASIC AND DILUTED			
10.00	Profit after taxation	Rupees	17,970,793	(7,199,110)
	Issued ordinary shares - restated for the effect of bonus shares		8,593,750	8,593,750
	Basic and diluted earnings per share	Rupees		(0.84)
			*******	***********

14. WORKING CAPITAL CHANGES

Decrease/(Increase) in current assets		
Stock-in-trade	41,505,292	35,334,739
Trade debts	(28,697,500)	(78,366,966)
Advances	(2,284,335)	(9,978,984)
Deposits and pre-payments	(5,638,110)	(6.257,567)
Other receivables	43,269,495	(5,129,514)

	48,154,842	(64,398,292)

Increase/(decrease) in current liabilities		
Trade and other payables	42,161,127	25,473,835

15. TRANSACTIONS WITH RELATED PARTIES

Nature of transaction

The related parties comprise associated companies, staff benefit funds, directors and key management personnel. The transactions with related parties are as follows:

Relationship	Nature of transaction		
Staff retirement benefit plans	Contribution to gratuity fund	<u>14</u> ₹2	9
Key management personnel	Remuneration and benefits	8,706,432	4,839,453
Broowings from Di	rectors and family member	70,000,000	33,910,000
Repayment of broo	owings from Directors and family member	110,850,000	12,355,000
Rent paid to direct	or's family members	50	1,755,000
Receivable from S	iana Logistics Pvt Ltd (Subsidiary)	10,422,815	*
Loan from Associa	ated Companies		9,900,000

16. GENERAL

16.1 These financial statements were authorised for issue by the Board of Directors on 30th October, 2017.

16.2 Certain corresponding figures have been re-arranged wherever necessary for the purpose of comparison.

(Mohymmed Irfan Nawab)

(Mohammed Younus Nawab)

Gumo

Chairman

bdul Hussain Antaria) Chief Financial Officer