



## CONTENTS

Corporate Information .....	02
Directors' Report to the Members .....	03-04
Condensed Interim Balance Sheet .....	05
Condensed Interim Profit and Loss Account .....	06
Condensed Interim Statement of Comprehensive Income .....	07
Condensed Interim Cash Flow Statement .....	08
Condensed Interim Statement of Changes in Equity .....	09
Notes to the Financial Statements .....	10 - 15

## 3rd Quarterly Report 2015



## Corporate Information

### BOARD OF DIRECTORS

Mr. Muhammad Yunus Tabba	(Chairman)
Mr. Muhammad Sohail Tabba	(Chief Executive)
Mr. Muhammad Ali Tabba	
Mr. Imran Yunus Tabba	
Mr. Javed Yunus Tabba	
Mrs. Mariam Tabba Khan	
Mrs. Raheela Aleem	
Mr. Ilyas Ismail	
Mr. Abdul Kadir Adam	

### CHIEF FINANCIAL OFFICER & COMPANY SECRETARY

Mr. Toufique Yusuf  
FCA FICS

### HEAD OF INTERNAL AUDIT DEPARTMENT

Mr. Muhammad Faheemullah

### AUDIT COMMITTEE

Mr. Abdul Kadir Adam	Chairman
Mr. Muhammad Javed Tabba	Member
Mr. Muhammad Ali Tabba	Member
Mr. Imran Yunus Tabba	Member

### HUMAN RESOURCE & REMUNERATION COMMITTEE

Mr. Imran Yunus Tabba	Chairman
Mr. Javed Yunus Tabba	Member
Mrs. Mariam Tabba Khan	Member

### AUDITORS

Kreston Hyder Bhimji & Co.  
Chartered Accountants

### LEGAL ADVISOR

Mr. Mohammad Aleem  
(Advocate)

### BANKERS

Bank Al-Habib Limited  
Bank Al-Falah Limited (Islamic Division)  
Habib Bank Limited  
Habib Metropolitan Bank Limited  
Meezan Bank Limited

### REGISTERED OFFICE AND MILLS

LA-2/B Block # 21,  
Rashid Minhas Road,  
Federal 'B' Area, Karachi - 75950.  
Phones: 36321311-36322048  
Fax: 92-21-36313372  
E-mail: [finance@fazaltextile.com](mailto:finance@fazaltextile.com)  
Website : [www.fazaltextile.com](http://www.fazaltextile.com)

### FACTORY SUPER HIGHWAY:

57 Km Mile Stone, near Lucky  
Cement, Besides Edhi Village,  
Super Highway, Karachi.



## Directors' Report To The Members

The Directors of your Company take pleasure in presenting before you the financial statements and performance review report of the Company for the nine months ended March 31, 2015.

### Overview

The challenges faced by the textile industry in general and the spinning sector in particular have adversely affected the Company's financial performance during the 3rd quarter of 2014-2015. The challenging market condition prevailing since last year; namely, availability of subsidized Indian yarn and the global economic condition have dampened the demand; resulting in reduced prices of yarn in both local and international market. In addition, the uncontrollable increase in cost of production has also made its impact in reducing the Gross profit to Rs. 455.756 million from Rs. 478.965 million compared to same period last year.

The initiative taken by the Government of Pakistan towards reducing the markup cost and the reduction in fuel prices both in international and local market has provided some relief to the industry in the form of reduced financial and power costs.

Your Company made all possible efforts in diluting the worst impacts of the local and international markets by effectively managing the product and customer mix in international and local markets. The Company also managed to avail the benefits of reduced markup and fuel costs to drive the profit after tax of Rs. 72.449 million for the nine months ended March 31, 2015 compared to Rs. 165.503 million for the same period last year. The increase in financial expenses is due to capex of all the assets from capital work in progress to fixed assets.

### Financial Results

A comparison of the key financial results of the Company for the quarter and nine months ended March 31, 2015 with the same period last year is as under:

	JULY-MARCH		Favorable/	JANUARY-MARCH		Favorable/
	2015	2014	(Unfavorable)	2015	2014	(Unfavorable)
	(Rupees in '000')		%	(Rupees in '000')		%
Export	2,825,761	2,664,150	6.07	732,572	953,412	(23.16)
Local	2,403,161	2,326,120	3.31	759,110	722,439	(5.08)
Sales (net)	5,228,922	4,990,270	4.78	1,491,681	1,675,851	(10.99)
Gross Profit	455,756	478,965	(5.09)	87,763	112,035	(21.67)
Finance Cost	143,765	105,587	36.16	55,696	37,142	49.96
Profit / (Loss) Before Tax	130,997	236,413	(44.58)	(25,379)	27,028	(106.10)
Profit / (Loss) After Tax	72,449	165,503	(56.22)	(38,423)	23,217	(165.50)
Earnings/(Loss) Per Share (Rs.)	11.71	26.75		(6.21)	3.75	



### Outlook

With the prevailing market conditions that are expected to remain for a foreseeable future, the Company has developed and implemented measures to maximize its efficiencies and neutralize the adverse effects wherever possible.

Your Company is hopeful that the recent visit of the Chinese President to Pakistan will not only help the country combat the existing energy crisis it is facing, but would also open new avenues for bilateral business, thus enabling the Company to further explore and capitalize new market opportunities.

The construction work for Mall & Apartment is in full swing and hopefully the phase I on Mall will be completed by the end of June 2016.

The merger process of your company with Gadoon Textile has now entered its final stages, which will further enable the Company to strengthen its market position and enhance its operational efficiencies.

### Acknowledgement

The Board record their appreciation of the performance of the Company's workers, staff and executives. The management is quite confident that these relation and cooperation will continue in the years to come.

For and on behalf of the Board

Muhammad Sohail Tabba  
Chief Executive / Director

Karachi, April 23, 2015



## Condensed Interim Balance Sheet (Un-Audited)

AS AT MARCH 31, 2015

	Note	Mar 2015 (Un-Audited)	Jun 2014 (Audited)
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	6	6,126,931	5,617,963
Long term loans and advances		6,316	10,976
Long term security deposits		1,199	1,199
		<u>6,134,446</u>	<u>5,630,138</u>
<b>CURRENT ASSETS</b>			
Stores, spare parts and loose tools		71,472	76,603
Stock in trade		1,498,134	754,167
Trade debts		747,044	860,014
Loans and advances		44,041	69,528
Trade deposits and short term prepayments		13,887	681
Other receivables		60	60
Sales Tax refunds due from government		112,865	146,137
Income tax refundable - net of provision		70,049	82,065
Cash and bank balances		105,822	89,310
		<u>2,663,374</u>	<u>2,078,565</u>
<b>TOTAL ASSETS</b>		<u><b>8,797,820</b></u>	<u><b>7,708,703</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized share capital		150,000	150,000
Issued, subscribed and paid-up capital		61,875	61,875
Reserves		2,215,948	2,174,437
Remeasurement on post retirement benefits obligation - net of tax		(10,881)	(10,881)
		<u>2,266,942</u>	<u>2,225,431</u>
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
Long term financing		1,508,333	1,633,333
Deferred Liabilities			
Staff retirement benefits		99,021	82,083
Deferred taxation		79,247	77,476
		<u>178,268</u>	<u>159,559</u>
		<u>1,686,601</u>	<u>1,792,892</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		474,998	418,322
Accrued markup		110,540	84,390
Short term borrowings		3,842,072	2,896,001
Current portion of long term financing		416,667	291,667
		<u>4,844,277</u>	<u>3,690,380</u>
Contingencies and Commitments	7	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>8,797,820</b></u>	<u><b>7,708,703</b></u>

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

Karachi: April 23, 2015

Chairman

Chief Executive



*Condensed Interim Profit and Loss Account (Un-audited)*  
FOR THE NINE MONTHS ENDED MARCH 31, 2015

		Rupees in thousand				
		For the Nine Months Ended		For the quarter ended		
Note		Mar 2015	Mar 2014	Mar 2015	Mar 2014	
	Sales	8	5,228,922	4,990,270	1,491,681	1,675,851
	Cost of sales	9	4,773,166	4,511,305	1,403,918	1,563,816
	<b>Gross profit</b>		<b>455,756</b>	<b>478,965</b>	<b>87,763</b>	<b>112,035</b>
	Distribution Costs		125,098	101,386	38,370	36,198
	Administrative expenses		52,072	43,604	21,729	15,417
	Other operating expenses		6,924	12,509	(1,336)	1,425
			184,094	157,499	58,763	53,040
	Other Income		271,662	321,466	29,000	58,995
			3,100	20,534	1,317	5,175
	<b>Operating profit</b>		<b>274,762</b>	<b>342,000</b>	<b>30,317</b>	<b>64,170</b>
	Finance cost		143,765	105,587	55,696	37,142
	<b>Profit before taxation</b>		<b>130,997</b>	<b>236,413</b>	<b>(25,379)</b>	<b>27,028</b>
	Taxation		58,548	70,910	13,044	3,811
	<b>Profit after taxation</b>		<b>72,449</b>	<b>165,503</b>	<b>(38,423)</b>	<b>23,217</b>
	Earning per share-basic and diluted (Rupees)		11.71	26.75	(6.21)	3.75

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

Karachi: April 23, 2015

  
Chairman

  
Chief Executive



*Condensed Interim Statement of Comprehensive Income (Un-audited)*  
FOR THE NINE MONTHS ENDED MARCH 31, 2015

	Rupees in thousand			
	For the Nine Months Ended		For the quarter ended	
	Mar 2015	Mar 2014	Mar 2015	Mar 2014
Profit after taxation	72,449	165,503	(38,423)	23,217
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>72,449</u>	<u>165,503</u>	<u>(38,423)</u>	<u>23,217</u>

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

Karachi: April 23, 2015

  
Chairman

  
Chief Executive

**Condensed Interim Cash Flow Statement (Un-audited)**

FOR THE NINE MONTHS ENDED MARCH 31, 2015

		Rupees in thousand	
	Note	Mar 2015	Mar 2014
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Cash generated from operations	10	(25,219)	619,390
Gratuity paid		(14,245)	(12,369)
Finance cost paid		(117,615)	(57,316)
Income tax paid		(44,762)	(43,734)
Long term loans and advances		4,296	5,127
		(172,326)	(108,292)
Net cash (outflow) / inflow from operating activities		(197,545)	511,098
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Direct additions in operating fixed assets		(4,071)	(129,434)
Additions to capital work in progress		(698,190)	(767,714)
Long term security deposit		-	60
Sale proceeds from disposal of Property plant and equipment		866	14,086
Net cash outflow from investing activities		(701,395)	(883,002)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Net decrease in long term financing		-	(100,000)
Dividend paid		(30,619)	(30,617)
Net cash outflow from financing activities		(30,619)	(130,617)
Net decrease in cash and cash equivalents		(929,559)	(502,521)
Cash and cash equivalents at the beginning of the period		(2,806,691)	(2,365,739)
Cash and cash equivalents at the end of the period	11	(3,736,250)	(2,868,260)

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

Karachi: April 23, 2015

  
Chairman  
Chief Executive





*Condensed Interim Statement of Changes in Equity (Un-audited)*  
FOR THE NINE MONTHS ENDED MARCH 31, 2015

Rupees in thousand

Description	Issued, Subscribed and Paid up Capital	RESERVES				Reasurement on post retiremnt benefits obligation net of tax	Total Equity
		Capital Reserve	Revenue Reserves		Total reserves		
		Share premium	General Reserve	Unapp- ropriated Profit			
Balance as on July 01, 2013 as restated	61,875	34,416	1,605,584	447,073	2,087,073	(3,753)	2,145,195
Transfer to revenue reserves	-	-	400,000	(400,000)	-	-	-
<b>Transaction with owners</b>							
Final Dividend for the year ended June 30, 2013 Cash Rs. 5 per share	-	-	-	(30,938)	(30,938)	-	(30,938)
<b>Total comprehensive income for the nine months ended March 31, 2014</b>	-	-	-	165,503	165,503	-	165,503
Balance as on March 31, 2014	61,875	34,416	2,005,584	181,638	2,221,638	(3,753)	2,279,761
Total comprehensive income for the quarter ended June 30, 2014	-	-	-	(47,201)	(47,201)	(7,128)	(54,329)
Balance as on June 30, 2014	61,875	34,416	2,005,584	134,437	2,174,437	(10,881)	2,225,431
Transfer to revenue reserve	-	-	85,000	(85,000)	-	-	-
Total comprehensive income for the nine months ended March 31, 2015	-	-	-	72,449	72,449	-	72,449
<b>Transaction with owners</b>							
Final Dividend for the year ended June 30, 2014 Cash Rs. 5 per share	-	-	-	(30,938)	(30,938)	-	(30,938)
Balance as on March 31, 2015	61,875	34,416	2,090,584	90,948	2,215,948	(10,881)	2,266,942

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

Karachi: April 23, 2015

  
Chairman

  
Chief Executive



*Notes to the Condensed Interim Financial Statements (Un-audited)*  
FOR THE NINE MONTHS ENDED MARCH 31, 2015

**1 LEGAL STATUS AND OPERATION:**

The Company was incorporated on July 6, 1963 as a Private Limited Company under the Companies Act, 1913 (Companies Ordinance, 1984) and was converted into a Public Limited Company on May 04, 1966. The Company is listed and its shares are quoted on Karachi and Lahore stock exchanges in Pakistan. The Company is engaged in manufacturing, selling, buying and dealing in all types of yarn and knitted fabrics. The address of its registered office is LA-2/B, Block 21, Rashid Minhas Road, Federal "B" Area, Karachi, Pakistan. The Company has also undertaken a joint venture of constructing a Mega Mall and Residential Tower located at Plot # LA-2/B, Block 21, Rashid Minhas Road, Federal "B" Area, Karachi. The Company is Subsidiary Company of Y.B. Holding (Private) Limited.

**2 MERGER / AMALGAMATION**

The Company while exploring the potential opportunities to expand, grow and reorganize, identified opportunity for expansion / reorganization by virtue of merging the textile business of the company with and into the Gadoon Textile Mills Limited (GTML), a public listed company, and the real estate business of the company with and into Lucky Landmark (Private) Limited (LLPL), a private limited company, and for the purpose resolved to proceed for merger for which petition no. 41/2014 has been filed before the Honorable High Court of Sindh at Karachi on December 30, 2014 wherein it has been, inter alia, prayed that the scheme of arrangement prepared for the proposed merger be sanctioned. The approvals of the shareholders and secured creditors of the company have been obtained in the manner required under section 284 of the Companies Ordinance, 1984. The company based upon evaluation by the consultant determined swap ratio of 0.3347 shares each for one share held in the company of Gadoon Textile Mills Limited for sponsor shareholders while 1.9555 shares for other shareholders. Besides the sponsor shareholders will be given shares in Lucky Landmark (Private) Limited which will eventually own real estate project initiated by the company.

**3 BASIS OF PREPARATION**

These condensed interim financial statements have been prepared in accordance with the requirements of International accounting standards (IAS-34), "Interim financial reporting" and provisions of and directives issued under the Companies Ordinance, 1984. In case where requirement differ, the provisions of and directives issued under the Companies Ordinance, 1984 have been followed.

These condensed interim financial statements comprise of condensed interim balance sheet as at March 31, 2015, condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim cash flow statement and condensed interim statement of changes in equity together with notes to the condensed interim financial statements for the nine months ended March 31, 2015, which have been subjected to a review in accordance with the Listing Regulations but not audited. These condensed interim financial statements also include the condensed interim profit and loss account and condensed interim statement of comprehensive income for the nine months ended March 31, 2014 as the same is not subjected to review.



The comparative balance sheet, presented in these condensed interim financial statements, as at June 30, 2014 has been extracted from the audited financial statements of the company for the year ended June 30, 2014 where as the comparative condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim cash flow statement and condensed interim statement of changes in equity are for the nine months ended March 31, 2015 have been extracted from the condensed interim financial statements of the company for the nine months ended, which were subjected to a review but not audited. The comparative condensed interim profit and loss account and condensed interim statement of comprehensive income for the nine months ended March 31, 2014 is also included in these condensed interim financial statements.

These condensed interim financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the company's annual financial statements for the year ended June 30, 2014.

#### 4 FUNCTIONAL AND PRESENTATION CURRENCY

These condensed interim financial statements have been prepared in Pak Rupees, which is the Company's functional currency.

#### 5 ACCOUNTING POLICIES

The accounting policies and methods of computation followed for the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual published financial statements of the company for the year ended June 30, 2014.

		Rupees in thousand	
	Note	Mar 2015 (Un-Audited)	Jun 2014 (Audited)
<b>6</b>	<b>PROPERTY, PLANT AND EQUIPMENT</b>		
	Operating fixed assets	3,114,834	3,264,436
	Capital work in progress	3,012,097	2,353,527
		<u>6,126,931</u>	<u>5,617,963</u>
<b>6.1</b>	<b>OPERATING FIXED ASSETS</b>		
	Opening written down value	3,264,436	2,704,638
	<b>Additions during the period:</b>		
	Main factory building	-	497,255
	Other factory building	-	80,333
	Plant & machinery	39,620	231,128
	Office equipment	286	406
	Vehicles	3,549	12,149
	Computer equipment	236	1,099
		43,691	822,370
	<b>Written down value of disposals during the period:</b>		
	Main factory building	-	(2,550)
	Other factory building	-	(38,848)
	Plant & machinery	-	(8,481)
	Vehicles	(724)	(1,815)
		(724)	(51,694)
	Depreciation	(192,569)	(210,878)
		<u>3,114,834</u>	<u>3,264,436</u>



	Rupees in thousand	
	Mar 2015 (Un-Audited)	Jun 2014 (Un-Audited)
<b>6.2 CAPITAL WORK IN PROGRESS</b>		
<b>Opening balance</b>	2,353,527	1,969,546
<b>Additions during the period</b>		
Factory building - civil works	17,907	82,557
Plant, machinery & store items - held for installation	27,342	231,128
Construction cost incurred for Lucky one project	28,989	18,131
Mobilization advance to Lucky One (Private) Limited	407,600	665,000
Supervision fees	1,234	4,568
	483,072	1,001,384
<b>Borrowing Cost capitalized during the period</b>		
Borrowing cost related to Construction	202,840	191,313
<b>Transferred to Operating fixed assets</b>		
Factory building - civil works	-	(577,588)
Plant, machinery & store items - held for installation	(27,342)	(231,128)
	(27,342)	(808,716)
<b>Closing balance</b>	3,012,097	2,353,527

**7 CONTINGENCIES AND COMMITMENTS**

**7.1 Contingencies:**

The status of contingencies, as reported in the annual financial statements for the year ended June 30, 2014 remained unchanged during the current period.

**7.2 Guarantees:**

	Rupees in thousand	
	Mar 2015 (Un-Audited)	Jun 2014 (Audited)
Bank guarantees for:		
Lucky One (Pvt.) Limited against financing for project approved under Section 208 of Companies Ordinance, 1984.	49,918	49,918
Others	81,945	81,945
	131,863	131,863
Post dated cheques issued to collector of customs	11,378	104,141
	143,241	236,004

**7.3 Commitments:**

Outstanding letter of credits in respect of		
- capital expenditure	36	16,720
- non capital expenditure	617	16,965
	653	33,685



		Rupees in thousand	
	Note	Mar 2015 (Un-Audited)	Mar 2014 (Un-Audited)
<b>8 SALES - Net</b>			
Export		2,829,260	2,669,638
Local		2,454,632	2,374,526
Export rebate		3,658	3,507
Research & Development Support		365	8
Gross sales		5,287,915	5,047,679
Less:			
- Sales tax		51,471	48,406
- Export duty and surcharge		7,522	9,003
		58,993	57,409
		<u>5,228,922</u>	<u>4,990,270</u>
<b>9 COST OF SALES</b>			
Opening stock of finished goods		620,311	928,951
Cost of goods manufactured		4,520,341	3,328,587
Closing stock of finished goods		(367,486)	(1,005,418)
		<u>4,773,166</u>	<u>3,252,121</u>
<b>10 CASH GENERATED FROM OPERATION</b>			
Profit before taxation		130,997	236,413
Adjustment for non cash charges:			
Depreciation		192,569	156,579
Gain on sale of operating fixed assets		(143)	(4,380)
Finance cost		143,765	105,587
Provision for gratuity of staff retirement benefits		31,183	16,125
		367,374	273,911
Net changes in working capital	10.1	(523,590)	109,066
		<u>(25,219)</u>	<u>619,390</u>
<b>10.1 CHANGES IN WORKING CAPITAL</b>			
(Increase) / Decrease in current assets			
Stores, spare parts and loose tools		5,131	2,525
Stock in trade		(743,964)	(178,792)
Trade debts		112,970	181,011
Loans and advances		25,851	1,537
Trade deposits and short term prepayments		(13,206)	(16,187)
Other receivable		-	3,870
Sales Tax refunds due from government		33,272	(19,659)
		(579,949)	(25,695)
Increase / (Decrease) in current liabilities			
Trade and other payables		56,356	134,761
Net changes in working capital		<u>(523,590)</u>	<u>109,066</u>



		Rupees in thousand	
		Mar 2015 (Un-Audited)	Mar 2014 (Un-Audited)
<b>11</b>	<b>CASH AND CASH EQUIVALENTS</b>		
	Cash & cash equivalent comprise of the following items:		
	Cash and bank balances	105,822	28,444
	Short term borrowings	(3,842,072)	(2,896,704)
		<u>(3,736,250)</u>	<u>(2,868,260)</u>

**12 TRANSACTIONS WITH RELATED PARTIES**  
 Related parties comprise of associated companies, directors of the Company, companies in which directors also hold directorship, related group companies and key management personnel. Transactions with related parties during the period and outstanding balances of related parties as on period end are as follows:

		Rupees in thousand	
		Mar 2015 (Un-Audited)	Mar 2014 (Un-Audited)
<b>With Associates:</b>			
<u>Sale of Goods and Providing of Services</u>			
	- Lucky Knits (Pvt) Ltd.	153,968	286,833
	- Lucky Textile Mills Ltd.	505,978	461,582
	- Gadoon Textile Mills Ltd.	2,151	17,630
	- Lucky one (Private) Limited	-	-
	- Feroze 1888 Mills	5,032	1,402
		<u>667,129</u>	<u>767,447</u>
<u>Purchase of Goods and Receipt of Services</u>			
	- Lucky Cement Limited	4,485	8,984
	- Lucky Textile Mills Limited	-	7,931
	- Gadoon Textile Mills Limited	113,747	138,046
	- Lucky Knits (Private) Limited	26,339	26,907
	- Lucky Energy (Private) Limited	657,707	566,431
	- ICI Pakistan Limited	310,381	178,641
		<u>1,112,659</u>	<u>926,940</u>
<u>Sale proceeds from disposal</u>			
	- Gadoon Textile Mills Limited	-	2,578
<u>Mobilization advance</u>			
	- Lucky one (Private) Limited	407,600	560,000
<u>Long Term Loan Received / adjusted</u>			
	- Lucky Energy (Private) Limited	425,000	400,000
	- Lucky Knits (Private) Limited	-	175,000
<u>Remuneration to key management personnel</u>			
	- Salaries and benefits	13,946	13,727



	Rupees in thousand	
	Mar 2015 (Un-Audited)	Jun 2014 (Audited)
<u>Related Parties outstanding receivable / (payable)</u>		
- Lucky Knits (Private) Limited	(21,407)	25,355
- Lucky Textile Mills Limited	37,734	5,651
- Gadoon Textile Mills Limited	59	47
- Lucky Energy (Private) Limited	(492,887)	(425,000)
- Lucky Energy (Private) Limited	-	(11,227)
- Lucky Cement Limited	(276,000)	-
- Lucky Knits (Private) Limited	(9,840)	(26,962)
- Lucky Textile Mills Limited	-	(10)
- Lucky one (Private) Limited	-	(4,568)
- Feroze 1888 Mills	(80)	-
- ICI Pakistan Limited	1,555	2,078
	<u>(760,866)</u>	<u>(434,636)</u>

### 13 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim Financial Statements were authorized for issue by the Board of Directors on April 23, 2015.

### 14 GENERAL

14.1 Figures have been rounded off to the nearest thousand rupees.

14.2 Provisions of worker's profit participation fund and income tax are interim and final liability will be determined on the basis of annual results.

Karachi: April 23, 2015

Chairman

Chief Executive