



A FUTURE OF PROMISE

First Quarterly Report
September 30, twenty16



©2016, Lucky Cement Limited

All rights reserved. No part of this publication may be reproduced without prior written permission of the publisher.

Contents

Company Information	02
Directors` Report	03
Unconsolidated Condensed Interim Balance Sheet	08
Unconsolidated Condensed Interim Profit and Loss Account	09
Unconsolidated Condensed Interim Cash Flow Statement	10
Unconsolidated Condensed Interim Statement of Changes in Equity	11
Notes to the Unconsolidated Condensed Interim Financial Statements	12
Condensed Interim Consolidated Balance Sheet	20
Condensed Interim Consolidated Profit and Loss Account	21
Condensed Interim Consolidated Cash Flow Statement	22
Condensed Interim Consolidated Statement of Changes in Equity	23
Notes to the Condensed Interim Consolidated Financial Statements	24
ڈائریکٹرز جا رپورٹ	40

COMPANY INFORMATION

BOARD OF DIRECTORS

Muhammad Yunus Tabba – Chairman	Mariam Tabba Khan
Muhammad Ali Tabba	Zulekha Tabba Maskatiya
Muhammad Sohail Tabba	Muhammad Abid Ganatra
Jawed Yunus Tabba	Tariq Iqbal Khan

MANAGEMENT TEAM

Chief Executive	Muhammad Ali Tabba
Executive Directors	Noman Hasan Muhammad Faisal (Chief Strategy, Finance & Investment Officer)
Chief Operating Officer	Amin Ganny
Company Secretary	Irfan Chawala

BOARD COMMITTEES

Audit Committee	Human Resource and Remuneration Committee
Tariq Iqbal Khan – Chairman Muhammad Sohail Tabba Jawed Yunus Tabba Mariam Tabba Khan Zulekha Tabba Maskatiya Muhammad Abid Ganatra	Mariam Tabba Khan – Chairperson Muhammad Ali Tabba Muhammad Sohail Tabba Jawed Yunus Tabba Zulekha Tabba Maskatiya
Budget Committee	Shares Transfer Committee
Muhammad Sohail Tabba – Chairman Muhammad Ali Tabba Jawed Yunus Tabba Muhammad Abid Ganatra	Jawed Yunus Tabba – Chairman Mariam Tabba Khan Muhammad Abid Ganatra

BANKERS

Allied Bank Limited	MCB Bank Limited
Askari Bank Limited	Meezan Bank Limited
Bank Alfalah Limited	National Bank of Pakistan
Bank AL-Habib Limited	NIB Bank Limited
Citibank N.A.	Standard Chartered Bank (Pakistan) Limited
Dubai Islamic Bank Pakistan Limited	Summit Bank Limited
Habib Bank Limited	United Bank Limited
Habib Metropolitan Bank Limited	

AUDITORS

External Auditors	Cost Auditors
E Y Ford Rhodes, Chartered Accountants (A member firm of Ernst & Young Global Limited)	KPMG Taseer Hadi and Co. Chartered Accountants

REGISTERED OFFICE

Main Indus Highway, Pezu, District Lakki Marwat,
Khyber Pakhtunkhwa, Pakistan

HEAD OFFICE

6-A, Muhammad Ali Housing Society,
A.Aziz Hashim Tabba Street,
Karachi – 75350
UAN: (021) 111-786-555
Website: www.lucky-cement.com
Email: info@lucky-cement.com

PRODUCTION FACILITIES

1. Main Indus Highway, Pezu, District Lakki Marwat, Khyber Pakhtunkhwa, Pakistan
2. 58 Kilometers on Main Super Highway, Gadap Town, Karachi, Pakistan

SHARE REGISTRAR/TRANSFER AGENT

Central Depository Company of Pakistan Limited
CDC House, 99-B, Block-B, S.M.C.H.S
Main Shahra-e-Faisal, Karachi, Pakistan
(Toll Free): 0800 23275



Directors' Report

The Directors of your Company have the pleasure in presenting to you the financial results of your Company which include both, stand-alone and consolidated unaudited financial statements for the first quarter ended September 30, 2016.

Overview:

Cement industry in Pakistan grew by 8.3% to 8.97 million tons during the first quarter compared to 8.28 million tons during the same period last year. While local sales volume registered a growth of 9.5% to 7.43 million tons during the fiscal year compared to 6.78 million tons during the same last year; export sales volume registered a growth of 3.0% to 1.54 million tons during the first quarter compared to 1.50 million tons during the same period last year.

Your Company achieved an overall growth of 8.8% to 1.70 million tons during the first quarter compared to 1.56 million tons sold in the same period last year. While local sales volume of your Company registered a growth of 25.4% to 1.34 million tons during the first quarter compared to 1.07 million tons during the same period last year; export sales volume declined by 27.2% to 0.36 million tons during the first quarter compared to 0.49 million tons during the same period last year.

The EPS for the quarter was recorded at PKR 10.01 which is 9.1% higher than the same period last year's EPS of PKR 9.18.

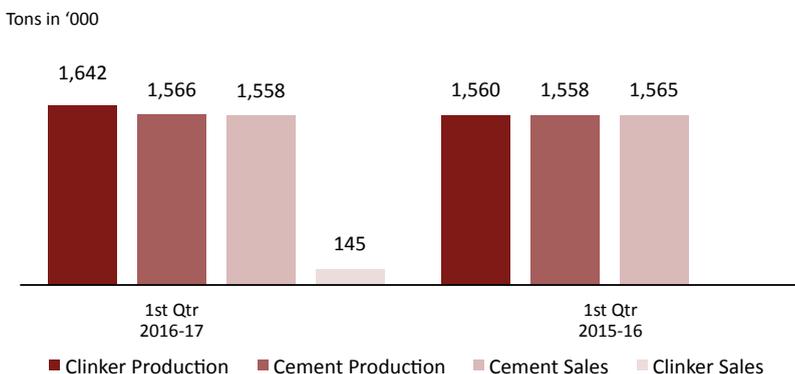
Business Performance

(a) Production & Sales Volume Performance

The production and sales statistics of your Company for the first quarter of the financial year 2016-17 compared to the same period last year are as follows:

Particulars	1st Quarter 2016-17	1st Quarter 2015-16	Increase/ (Decrease) %
	Tons in '000'		
Clinker Production	1,642	1,560	5.3%
Cement Production	1,566	1,558	0.5%
Cement Sales	1,558	1,565	(0.4%)
Clinker Sales	145	-	100%

The production and sales volume data is graphically presented as under:



A comparison of the dispatches of the industry and your Company for the first quarter of the financial year 2016-17 with the same period last year is presented below:

Particulars (Tons in '000')	1st Quarter 2016-17	1st Quarter 2015-16	Growth / (Decline)	
Cement Industry				
<u>Local Sales</u>	7,431	6,787	644	9.5%
<u>Export Sales</u>				
- Bagged	1,467	1,500	(33)	(2.2%)
- Loose	78	-	78	100.0%
Total Exports	1,545	1,500	45	3.0%
Grand Total	8,976	8,287	689	8.3%
Lucky Cement				
<u>Local Sales</u>				
- Cement	1,198	1,071	127	11.9%
- Clinker	145	-	145	100.0%
Total Local Sales	1,343	1,071	272	25.4%
<u>Export Sales</u>				
- Bagged	282	494	(212)	(42.9%)
- Loose	78	-	78	100.0%
Total Exports	360	494	(134)	(27.2%)
Grand Total	1,703	1,565	138	8.8%
Market Share				
	1st Quarter 2016-17	1st Quarter 2015-16	Growth / (Decline)%	
<u>Local Sales</u>	18.1%	15.8%	14.6%	
<u>Export Sales</u>				
- Bagged	19.2%	32.9%	(41.6%)	
- Loose	100.0%	0.0%	100.0%	
Total Export	23.3%	32.9%	(29.2%)	
Grand Total	18.97%	18.90%	0.4%	

Industry Source: APCMA website

b. Financial Performance

The financial performance of your Company for the first quarter of the financial year 2016-17 compared to the same period last year is presented below:

Numbers in PKR million except EPS

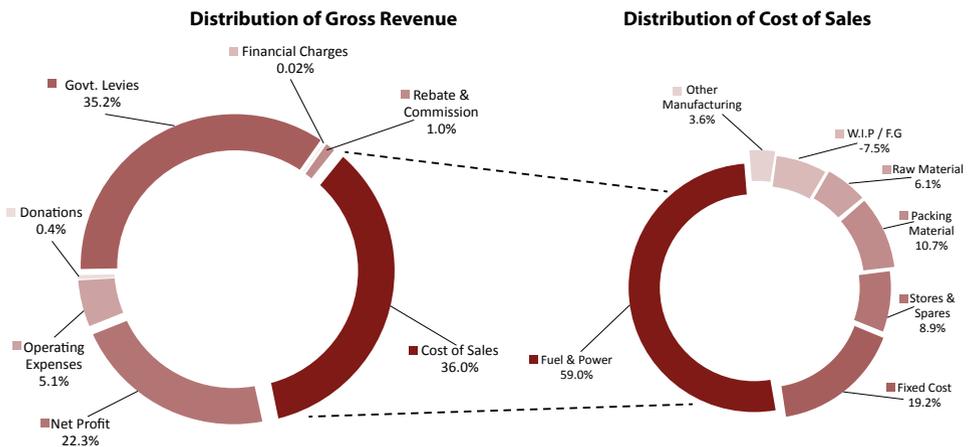
Particulars	1st Quarter 2016-17	1st Quarter 2015-16	% Change
Revenue	10,567	10,327	2.3%
GP	5,351	4,738	12.9%
OP	4,617	3,898	18.4%
EBITDA	5,229	4,509	16.0%
NP	3,237	2,968	9.1%
EPS	10.01 / Share	9.18 / Share	9.1%

Revenue

During the first quarter of 2016-17 under review, your Company achieved an overall net sales revenue growth of 2.3% compared to same period last year. This was mainly attributable to increase in sales volumes.

Cost of Sales

Per ton cost of sales of your Company during the period under review decreased by 14.2% compared to same period last year. The decrease was mainly attributable to the decrease in fuel prices and cost efficient fuel mix.



Gross Profit

Your Company was able to improve its gross profit margin to 50.6% for the quarter under review compared to 45.8% reported during the same period last year.

Net Profit

Your Company achieved profit before tax of PKR 4,651.1 million during the quarter under review compared to PKR 3,914.3 million reported during the same period last year. Similarly, after tax profit of PKR 3,237.2 million was achieved during the quarter under review compared to PKR 2,968.2 million reported during the same period last year.

Earnings per share

The earnings per share of your Company for the first quarter ended September 30, 2016 was PKR 10.01 compared to PKR 9.18 reported during the same period last year.

Projects – New and Ongoing

Brownfield Expansion (Installation of additional Line) at Karachi Plant

Progress on the Project is as per plan and the company expects the new line to be operational by the end of the calendar year 2017.

Fully integrated green field Cement Plant in Punjab Province of Pakistan

Your Company is in the process of seeking approvals and necessary authorizations from the Government of Punjab for commencement of this project. Similarly, it is also in the process of negotiating and finalizing contract with the equipment supplier. Both these activities are likely to be completed by the end of November 2016.

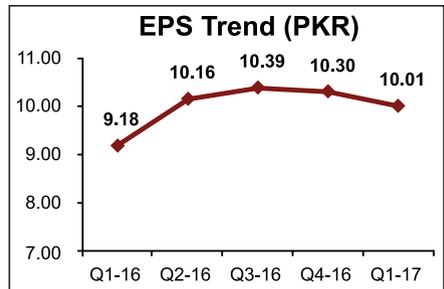
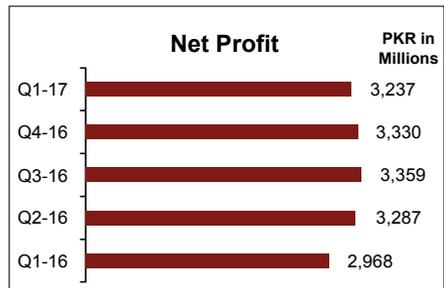
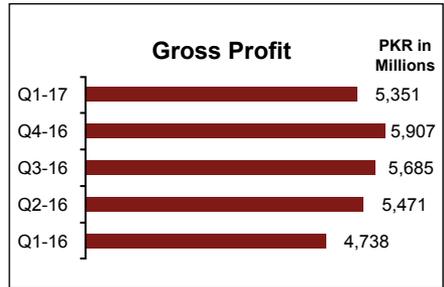
10 MW WHR at PEZU Plant - Kiln

Shipment from the supplier of Project equipment is completed and required civil work is in progress. The project is expected to be completed by December 2016.

Investments

Investment in 1 x 660 MW, supercritical, coal based power project

On the advice of the government, the management of your Company has agreed to change its primary fuel from Imported Coal to Local Coal (Thar) whereas plant will be located at the original site of Port Qasim, Karachi. Accordingly, Private Power and Infrastructure Board (PPIB) has approved amendments to the Letter of Support originally issued to Lucky Electric Power Company Limited (LEPCL) whereas National Electric Power Regulatory Authority has admitted the revised upfront tariff petition of the Company on Local Coal. The Company is currently in the process of finalizing the required changes to the EPC contract and is also in discussion with Sind Engro Coal Mining Company (SECMC) for a reliable long term Coal



Supply Agreement. The target to achieve financial close is March 2017.

The consolidated unaudited financial statements of the Company for the quarter ended September 30, 2016, include the net assets of LEPL which is a 100% indirectly owned subsidiary of the Company.

Joint Venture Investment in Cement Plant in DR Congo

The construction work at project site is in the final stages to achieve planned Commercial Operations Date (COD) of November 15, 2016.

The effect of 50% share of the net assets of the DR Congo plant has been reflected in the consolidated unaudited financial statements of the Company for the quarter ended September 30, 2016.

Corporate Social Responsibility

Your Company has undertaken the responsibility of strengthening and refining its corporate social responsibility initiatives in various fields including education, health and environment.

To provide a brighter future for the under-privileged section in our society, your Company has joined hands with various prestigious educational institutions in the country to offer educational scholarships to students on merit basis. Furthermore, your company also supported the Hub School project for the smooth running of their operations.

Your company also donated towards the cause of community development by supporting the CPLC, an institution responsible for the safety and security of citizens in Sindh.

Under the domain of offering affordable and quality healthcare to those in need, your Company continued its support to Aziz Tabba Foundation, one of the most prominent philanthropic institutions in Pakistan which runs the affairs of a leading cardiac hospital and a leading kidney centre in the country.

Outlook

Your Company remains optimistic about domestic sales volumetric growth in the current financial year. Domestic sales are anticipated to maintain the same upward momentum during the entire year as witnessed in the first quarter of the current financial year on the back of private and public sector construction projects as well as mega infrastructure development projects under the China–Pakistan Economic Corridor (CPEC) initiative. Your Company’s strong and debt-free financial position and free cash flow generating ability would continue to support investments in projects and avenues which can bring in further operational efficiencies and enhance shareholders’ value.

Acknowledgement

Your directors take this opportunity to express their deep sense of gratitude for all the stakeholders for their encouragement and support.

We would like to place on record our sincere appreciation for the commitment, dedication and hard work put in by every member of the Lucky family.

And also our shareholders, who have always shown their confidence and faith in the Company.

On behalf of the Board



MUHAMMAD YUNUS TABBA

Chairman / Director

Karachi: October 27, 2016

Unconsolidated Condensed Interim Balance Sheet

As at September 30, 2016

	Note	September 30, 2016 (Un-audited) (PKR in'000')	June 30, 2016 (Audited)
ASSETS			
NON-CURRENT ASSETS			
Fixed assets			
Property, plant and equipment	4	34,481,222	33,887,375
Intangible assets		114,184	126,549
		34,595,406	34,013,924
Long-term investments	5	12,422,020	12,422,020
Long-term loans and advances		125,942	75,570
Long-term deposits		3,175	3,175
		47,146,543	46,514,689
CURRENT ASSETS			
Stores and spares		6,152,618	5,993,969
Stock-in-trade		1,758,587	1,588,469
Trade debts		2,006,433	2,181,788
Loans and advances		568,935	447,049
Trade deposits and short-term prepayments		56,884	52,038
Accrued mark-up		139,418	125,984
Other receivables	6	1,258,503	1,274,026
Tax refunds due from the Government	7	538,812	538,812
Short term investments		-	400,000
Cash and bank balances		30,810,326	26,805,582
		43,290,516	39,407,717
TOTAL ASSETS		90,437,059	85,922,406
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital		5,000,000	5,000,000
Issued, subscribed and paid-up capital		3,233,750	3,233,750
Reserves		69,326,248	66,089,088
		72,559,998	69,322,838
NON-CURRENT LIABILITIES			
Long-term deposits		68,136	70,666
Deferred liabilities	8	7,054,983	6,898,078
		7,123,119	6,968,744
CURRENT LIABILITIES			
Trade and other payables		8,633,746	8,563,850
Taxation - net		2,120,196	1,066,974
		10,753,942	9,630,824
CONTINGENCIES AND COMMITMENTS	9		
TOTAL EQUITY AND LIABILITIES		90,437,059	85,922,406

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



Muhammad Yunus Tabba
Chairman / Director



Muhammad Ali Tabba
Chief Executive

Unconsolidated Condensed Interim Profit and Loss Account

For the 1st quarter ended September 30, 2016 (Un-audited)

	Note	September 30, 2016	September 30, 2015
		(PKR in '000')	
Gross sales	10	14,048,994	12,498,877
Less: Sales tax and excise duty		3,336,346	2,029,367
Rebates and commission		145,833	142,716
		3,482,179	2,172,083
Net sales		10,566,815	10,326,794
Cost of sales		(5,216,062)	(5,588,634)
Gross profit		5,350,753	4,738,160
Distribution cost		(490,115)	(576,936)
Administrative expenses		(244,044)	(263,634)
Finance costs		(2,963)	(2,898)
Other charges		(413,863)	(338,855)
Other income	11	451,345	358,430
Profit before taxation		4,651,113	3,914,267
Taxation			
-current		(1,308,459)	(931,464)
-deferred		(105,494)	(14,590)
		(1,413,953)	(946,054)
Profit after taxation		3,237,160	2,968,213
Other comprehensive income for the period		-	-
Total comprehensive income for the period		3,237,160	2,968,213
		(PKR)	
Earnings per share - basic and diluted		10.01	9.18

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



Muhammad Yunus Tabba
Chairman / Director



Muhammad Ali Tabba
Chief Executive

Unconsolidated Condensed Interim Cash Flow Statement

For the 1st quarter ended September 30, 2016 (Un-audited)

	Note	September 30, 2016	September 30, 2015
		(PKR in '000')	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	12	5,121,229	3,141,458
Finance costs paid		(2,963)	(2,898)
Income tax paid		(255,237)	(761,239)
Gratuity paid		(11,960)	(11,595)
		(270,160)	(775,732)
Long-term loans and advances		(50,372)	(748,860)
Long-term deposits		(2,530)	692
Net cash generated from operating activities		4,798,167	1,617,558
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(1,194,877)	(483,404)
Long Term investment		-	(25,000)
Sale proceeds on disposal of property, plant and equipment		4,914	4,068
Net cash used in investing activities		(1,189,963)	(504,336)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from sale of short-term investments		396,626	-
Dividends paid		(86)	(89)
Net cash generated / (used) in financing activities		396,540	(89)
Net increase in cash and cash equivalents		4,004,744	1,113,133
Cash and cash equivalents at the beginning of the period		26,805,582	16,444,622
Cash and cash equivalents at the end of the period		30,810,326	17,557,755

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



Muhammad Yunus Tabba
Chairman / Director



Muhammad Ali Tabba
Chief Executive

Unconsolidated Condensed Interim Statement of Changes in Equity

For the 1st quarter ended September 30, 2016 (Un-audited)

	Issued, subscribed and paid up capital	Capital reserve	Revenue reserves		Total reserves	Total equity
		Share premium	General reserve	Unappropriated profit		
------(PKR in '000')-----						
Balance as at July 01, 2015	3,233,750	7,343,422	36,304,636	12,376,962	56,025,020	59,258,770
Total comprehensive income for the quarter ended September 30, 2015	-	-	-	2,968,213	2,968,213	2,968,213
Balance as at September 30, 2015	3,233,750	7,343,422	36,304,636	15,345,175	58,993,233	62,226,983
Balance as at July 01, 2016	3,233,750	7,343,422	45,771,223	12,974,443	66,089,088	69,322,838
Total comprehensive income for the quarter ended September 30, 2016	-	-	-	3,237,160	3,237,160	3,237,160
Balance as at September 30, 2016	3,233,750	7,343,422	45,771,223	16,211,603	69,326,248	72,559,998

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



Muhammad Yunus Tabba
Chairman / Director



Muhammad Ali Tabba
Chief Executive

Notes to the Unconsolidated Condensed Interim Financial Statements

For the 1st quarter ended September 30, 2016 (Un-audited)

1 THE COMPANY AND ITS OPERATION

- 1.1** Lucky Cement Limited (the Company) was incorporated in Pakistan on September 18, 1993 under the Companies Ordinance, 1984 (the Ordinance). The shares of the Company are quoted on Pakistan Stock Exchange. The Company has also issued Global Depository Receipts (GDRs) which are listed and traded on the Professional Securities Market of the London Stock Exchange. The principal activity of the Company is manufacturing and marketing of cement. The registered office of the Company is located at Pezu, District Lakki Marwat in Khyber Pakhtunkhwa. The Company has production facilities at Pezu, District Lakki Marwat in Khyber Pakhtunkhwa and at Main Super Highway in Karachi, Sindh.
- 1.2** These financial statements are separate financial statements of the Company in which investment in subsidiary has been accounted for at cost less accumulated impairment losses, if any.

2 STATEMENT OF COMPLIANCE

These unconsolidated condensed interim financial statements of the Company for the three months period ended September 30, 2016 have been prepared in accordance with the requirements of the International Accounting Standard (IAS) - 34 "Interim Financial Reporting" and provisions of and directives issued under the Companies Ordinance, 1984. In case where the requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 have been followed. These unconsolidated condensed interim financial statements do not include all the information and disclosures required in the annual audited financial statements, and should be read in conjunction with Company's annual audited financial statements for the year ended June 30, 2016.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of these unconsolidated condensed interim financial statements are consistent with those applied in the preparation of the annual audited financial statements for the year ended June 30, 2016.

4 PROPERTY, PLANT AND EQUIPMENT

- 4.1** The following is the movement in property, plant and equipment during the period/year:

		September 30, 2016 (Un-audited)	June 30, 2016 (Audited)
	Note	(PKR in '000')	
Operating fixed assets (WDV) Opening balance		33,261,489	33,734,793
Add: Additions during the period/year	4.2	47,592	2,085,894
		33,309,081	35,820,687
Less: Disposals during the period/year (WDV)		1,114	14,129
Depreciation charge for the period/year		597,432	2,545,069
Operating fixed assets (WDV) - closing balance		32,710,535	33,261,489
Add: Capital work-in-progress	4.3	1,770,687	625,886
		34,481,222	33,887,375

Notes to the Unconsolidated Condensed Interim Financial Statements

For the 1st quarter ended September 30, 2016 (Un-audited)

4.2 The following additions and deletions were made during the period in operating fixed assets:

	Additions (Cost)	Deletions (Cost)
	(PKR in '000')	
Operating fixed assets		
Buildings on leasehold land	12,812	-
Vehicles	23,336	6,316
Furniture and fixtures	1,472	-
Office equipments	2,336	-
Computer and Accessories	4,802	130
Other assets (Laboratory equipment, etc.)	2,834	178
	<u>47,592</u>	<u>6,624</u>

4.3 The following is the movement in capital work-in-progress during the period/year:

	September 30, 2016 (Un-audited)	June 30, 2016 (Audited)
	(PKR in '000')	
Opening balance	625,886	1,284,026
Add: Additions during the period/year	1,179,581	1,367,950
	<u>1,805,467</u>	2,651,976
Less: Transferred to operating fixed assets	34,780	2,026,090
Closing balance	<u>1,770,687</u>	<u>625,886</u>

5 LONG-TERM INVESTMENTS - at cost

Lucky Holdings Limited	5.1	5,619,000	5,619,000
LCL Investment Holdings Limited	5.2	4,580,500	4,580,500
LCL Holdings Limited	5.3	1,611,155	1,611,155
Yunus Energy Limited	5.4	611,365	611,365
		<u>12,422,020</u>	<u>12,422,020</u>

5.1 As of the balance sheet date, the Company owns 75 percent shares of Lucky Holdings Limited (LHL). LHL owns 74.70 percent shares of ICI Pakistan Limited as of the said date.

5.2 Represents equity investment in LCL Investment Holdings Limited (LCLIHL), a wholly owned subsidiary of the Company, incorporated and domiciled in Mauritius. LCLIHL has entered into joint venture agreements for constructing a cement grinding unit in the Republic of Iraq and a fully integrated cement manufacturing unit in the Democratic Republic of Congo. LCLIHL holds 50 percent ownership interest in the aforesaid Joint Ventures.

5.3 Represents equity investment in LCL Holdings Limited (LCLHL), a wholly owned subsidiary of the Company, incorporated in Pakistan. As of the balance sheet date, LCLHL owns 100 percent shares in Lucky Electric Power Company Limited.

5.4 Represents equity investment in Yunus Energy Limited (YEL), a public unlisted company incorporated in Pakistan. As of the balance sheet date, the Company owns 20 percent shares of YEL.

Notes to the Unconsolidated Condensed Interim Financial Statements

For the 1st quarter ended September 30, 2016 (Un-audited)

6 OTHER RECEIVABLE

The balance represent receivable from HESCO which are overdue but not impaired and pertaining to electricity supplied from February 2015 to January 2016. The Company has filed a suit for injunction in the High Court of Sindh against HESCO for non-payment of its dues; which is currently pending adjudication.

Further, Company has filed an appeal in the Supreme Court of Pakistan against NEPRA, challenging the order dated September 2, 2015, passed by the Sindh High Court with regards to NEPRA's decision to revise tariff vide its impugned determination dated January 9, 2013.

The Company has suspended its supply of electricity to HESCO with effect from January 9, 2016 in accordance with the terms of the Power Purchase Agreement executed between HESCO and the Company.

The management is confident on the advise of its legal adviser that the ultimate outcome of the case would be in its favor and full amount would be recovered in due course, therefore no provision for the above receivable has been made in these unconsolidated condensed interim financial statements.

7 TAX REFUNDS DUE FROM THE GOVERNMENT

A dispute with respect to the calculation of excise duty on retail price of cement arose between the Company and the Federal Board of Revenue (FBR) from the very first day the Company started sales of cement in 1996. The FBR's point of view was that excise duty be calculated on the declared retail price inclusive of excise duty whereas the Company contended that the excise duty would not be included in retail price for calculation of the excise duty payable to the Government. On June 2, 1997 the Company filed a writ petition before the Peshawar High Court seeking judgment on this matter. The dispute relates to the period from June 26, 1996 to April 19, 1999 after which the FBR changed the mechanism of levying excise duty from percentage of retail price to a fixed amount of duty at the rate of PKR.1,400 per ton. The Peshawar High Court after hearing both the parties issued a detailed judgment, operating paragraph of which is reproduced as follows:

“For the reasons we accept the petitions declare, that present system of realization of duties of excise on the “Retail Price” inclusive of excise duty is illegal and without lawful authority, the duties of excise on cement must not form part of retail price and the petitioners are not liable to pay duties of excise forming part of the retail price of cement.”

Simultaneously, a similar nature of dispute arose between various beverage companies operating in the provinces of Sindh and Punjab and accordingly they also filed petitions before the Honourable High Courts of Sindh and Lahore respectively. Both the Courts also decided the case against the method of calculation of excise duty as interpreted by the FBR.

The FBR preferred an appeal before the Honourable Supreme Court of Pakistan against the judgments of all three High Courts of the country. A full bench of the Honourable Supreme Court of Pakistan heard the legal counsel of all the parties and finally announced the judgment on April 14, 2007, upholding the judgments of the High Courts and dismissed the appeal of the FBR.

As a result of the full bench judgment of the Honourable Supreme Court of Pakistan, the Company filed a refund claim of PKR.538.812 million on May 8, 2007 with the Collector of Central Excise and Sales Tax, Peshawar, who had earlier collected the same due to incorrect interpretation of law. The Company on the basis of legal opinions obtained, recognised this refund claim in the financial statements for the year ended June 30, 2007.

Notes to the Unconsolidated Condensed Interim Financial Statements

For the 1st quarter ended September 30, 2016 (Un-audited)

A review petition was also filed by the Federal Board of Revenue (FBR) before the Honourable Supreme Court of Pakistan. The Honourable Supreme Court of Pakistan vide its order dated 27th January, 2009 dismissed the review petition filed by the FBR and upheld its earlier decision which was in favour of the Company.

While verifying the refund claim, the Collector of Excise and Sales Tax Peshawar had issued show cause notice to the Company raising certain objections against the release of said refund including an objection that the burden of this levy had been passed on to the end consumer. The Company had challenged this show cause notice in the Honourable Peshawar High Court and taken the stance that this matter had already been dealt with at the level of Honourable Supreme Court of Pakistan, based on the doctrine of res judicata. The Honourable Peshawar High Court granted a stay order to the Company against any adverse proceeding by the FBR in this case.

During the year ended June 30, 2013, the Company filed a complaint before the Federal Tax Ombudsman (FTO) with a request that the FBR may be directed for early issuance of refund along-with the compensation for the delayed refund. The FTO directed the FBR to verify the claim of the Company and submit a report in the matter. Subsequently, the FBR on the basis of audit conducted submitted a report to the FTO. However, the Company did not agree to the findings of the department and argued before the FTO that the report submitted by the department is not based on the facts of the case.

After hearing the arguments of both the parties the FTO forwarded its recommendations/findings to the Secretary, Revenue Division, Islamabad through its order dated November 22, 2013.

The FBR filed representation, before the President of Pakistan against the recommendations of the FTO under Section 32 of Federal Tax Ombudsman Ordinance, 2000. However, the President of Pakistan endorsed the recommendations of the FTO of having an audit conducted by independent firms. The FBR filed a Writ Petition in the Peshawar High Court against the findings of the FTO as recommended by the President which suspended the operations of the orders of FTO and President of Pakistan on July 14, 2015 till further orders. The Company has filed a counter affidavit in response to FBR's Writ Petition; which is pending adjudication in the Peshawar High Court.

The management is confident on the advise of its legal adviser that the ultimate outcome of the case would be in its favor and full amount would be recovered in due course, therefore no provision for the above receivable has been made in these unconsolidated condensed interim financial statements.

		September 30, 2016 (Un-audited)	June 30, 2016 (Audited)
	Note	(PKR in '000')	
8 DEFERRED LIABILITIES			
Staff gratuity		1,178,622	1,127,211
Deferred tax liability	8.1	5,876,361	5,770,867
		7,054,983	6,898,078
8.1 Deferred tax liability			
This comprises of the following :			
Deferred tax liability			
- Difference in tax and accounting bases of fixed assets		6,285,463	6,144,492
Deferred tax assets			
- Provisions		(409,102)	(373,625)
		5,876,361	5,770,867

Notes to the Unconsolidated Condensed Interim Financial Statements

For the 1st quarter ended September 30, 2016 (Un-audited)

9 CONTINGENCIES AND COMMITMENTS

9.1 There are no major changes in the status of contingencies as reported in the annual audited financial statements of the Company for the year ended June 30, 2016, except as disclosed in note 9.2.

	September 30, 2016	June 30, 2016
	(Un-audited)	(Audited)
	(PKR in '000')	
9.2 Plant and machinery under letters of credit	2,254,845	1,070,867
Stores, spares and packing material under letters of credit	1,740,938	1,226,102
Stand by Letter of Credit issued by the Company	110,000	110,000
Bank guarantees issued on behalf of the Company	1,328,112	1,127,557
Post dated Cheques	7,895	13,954
	For the 1st quarter ended	
	September 30, 2016	September 30, 2015
	(PKR in '000')	

10 GROSS SALES

Local	12,243,584	9,660,144
Export	1,805,410	2,838,733
	14,048,994	12,498,877

11 OTHER INCOME

It mainly includes interest income from bank deposits.

Notes to the Unconsolidated Condensed Interim Financial Statements

For the 1st quarter ended September 30, 2016 (Un-audited)

	Note	For the 1st quarter ended	
		September 30, 2016	September 30, 2015
		(PKR in '000')	
12 CASH GENERATED FROM OPERATIONS			
Profit before taxation		4,651,113	3,914,267
Adjustments for non cash charges and other items			
Depreciation	4.1	597,432	606,015
Amortization of intangible assets		14,849	6,092
Gain on disposal of fixed assets		(3,800)	(3,462)
Provision for gratuity		63,371	62,013
Finance cost & loss on sale of short term investments		6,337	2,898
Profit before working capital changes		5,329,302	4,587,823
(Increase) / decrease in current assets			
Stores and spares		(158,649)	(610,066)
Stock in trade		(170,118)	(159,809)
Trade Debts		175,355	(271,285)
Loans and advances		(121,886)	3,349
Trade deposits and short term prepayments		(4,846)	1,988
Accrued mark up on deposits account		(13,434)	(15,327)
Other receivables		15,523	(278,316)
		(278,055)	(1,329,466)
Increase / (decrease) in current liabilities			
Trade and other payables		69,982	(116,899)
Cash flows generated from operations		5,121,229	3,141,458

Notes to the Unconsolidated Condensed Interim Financial Statements

For the 1st quarter ended September 30, 2016 (Un-audited)

13 TRANSACTIONS WITH RELATED PARTIES

Related parties of the Company comprise of subsidiary companies, associated undertakings, directors and key management personnel. Transactions with related parties during the period are as follows:

	For the 1st quarter ended	
	September 30, 2016	September 30, 2015
	(PKR in '000')	
Transactions with Subsidiary Companies		
Reimbursement of expenses to Company	926	1,131
Advance against issuance of shares	50,000	590,000
Sales	3,353	7,708
Purchases	2,824	-
Transactions with Directors		
Sales	-	778
Meeting fee	438	383
Transactions with Associated Undertakings		
Sales	82,426	113,543
Reimbursement of expenses to Company	273	144
Reimbursement of expenses from Company	127	-
Donation	50,000	20,000
Services	6,000	6,575
Investment	-	25,000
Advance against future issuance of shares	-	162,000
Transactions with key management personnel		
Salaries and benefits	43,932	43,118
Post employment benefits	5,581	9,779

Notes to the Unconsolidated Condensed Interim Financial Statements

For the 1st quarter ended September 30, 2016 (Un-audited)

14 DATE OF AUTHORISATION FOR ISSUE

These unconsolidated condensed interim financial statements were authorized for issue on October 27, 2016 by the Board of Directors of the Company.

15 CORRESPONDING FIGURES

Certain prior period figures have been reclassified for the purpose of better presentation, however there are no major reclassifications to report.

16 GENERAL

16.1 The Board of Directors in their meeting held on September 01, 2016 (i) approved the transfer of PKR 9,740.693 million (2015: PKR 9,466.587 million) from un-appropriated profit to general reserve; and (ii) proposed final dividend of PKR 10/- per share for the year ended June 30, 2016 amounting to PKR 3,233.750 million (2015: PKR 2,910.375 million) which is to be approved by the members at the Annual General Meeting to be held on October 29, 2016. These unconsolidated condensed interim financial statements do not reflect this appropriation and the proposed dividend payable.

16.2 Figures have been rounded off to the nearest thousand of PKR, unless otherwise stated.



Muhammad Yunus Tabba
Chairman / Director



Muhammad Ali Tabba
Chief Executive

Condensed Interim Consolidated Balance Sheet

As at September 30, 2016

	Note	September 30, 2016 (Un-audited) (PKR in '000')	June 30, 2016 (Audited)
ASSETS			
NON-CURRENT ASSETS			
Fixed assets			
Property, plant and equipment	4	52,853,892	52,357,646
Intangible assets		6,919,292	7,022,261
		59,773,184	59,379,907
Long-term investments	5	10,756,408	10,654,528
Long-term loans and advances		443,672	433,207
Long-term deposits and prepayments		43,005	39,939
		71,016,269	70,507,581
CURRENT ASSETS			
Stores, spares and consumables		7,197,654	7,016,458
Stock-in-trade		7,233,493	6,905,826
Trade debts		3,938,519	3,821,855
Loans and advances		988,540	852,484
Trade deposits and short-term prepayments		572,886	485,469
Accrued mark-up		139,646	126,286
Other receivables	6	2,119,135	2,098,339
Tax refunds due from the Government	7	538,812	538,812
Taxation refundable- net		-	1,152,299
Short term investments		-	400,000
Cash and bank balances		32,366,323	28,448,471
		55,095,008	51,846,299
TOTAL ASSETS		126,111,277	122,353,880
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital		3,233,750	3,233,750
Reserves		74,105,807	70,337,188
Attributable to the equity holders of the Holding Company		77,339,557	73,570,938
Non-controlling interests		8,150,114	7,888,373
Total equity		85,489,671	81,459,311
NON-CURRENT LIABILITIES			
Long-term finances	8	8,162,720	8,741,955
Long-term deposits		68,136	70,666
Deferred liabilities	9	9,977,970	9,916,313
		18,208,826	18,728,934
CURRENT LIABILITIES			
Short-term borrowings and running finance		1,624,281	1,937,184
Trade and other payables		18,296,779	18,532,947
Taxation payable- net		793,202	-
Accrued mark-up		131,294	146,321
Current portion of long-term finance	8	1,567,224	1,549,183
		22,412,780	22,165,635
CONTINGENCIES AND COMMITMENTS			
	10		
TOTAL EQUITY AND LIABILITIES		126,111,277	122,353,880

The annexed notes from 1 to 17 form an integral part of these condensed interim consolidated financial statements.

Muhammad Yunus Tabba
Chairman / Director

Muhammad Ali Tabba
Chief Executive

Condensed Interim Consolidated Profit and Loss Account

For the 1st quarter ended September 30, 2016 (Un-audited)

	Note	September 30, 2016 (PKR in '000')	September 30, 2015
Gross sales	11	24,632,034	22,329,803
Less: Sales tax and excise duty		3,933,496	2,738,581
Rebates and commission		883,124	770,244
		4,816,620	3,508,825
Net sales		19,815,414	18,820,978
Cost of sales		(12,843,762)	(12,741,302)
Gross profit		6,971,652	6,079,676
Distribution costs		(1,013,091)	(1,019,170)
Administrative expenses		(505,203)	(495,195)
Finance costs		(193,243)	(260,051)
Other expenses		(486,231)	(395,791)
Other income	12	873,916	620,558
Profit before taxation		5,647,800	4,530,027
Taxation			
- current		(1,599,510)	(1,090,993)
- deferred		(6,154)	43,636
		(1,605,664)	(1,047,357)
Profit after taxation		4,042,136	3,482,670
Attributable to:			
Owners of the Holding Company		3,780,395	3,297,815
Non-controlling interests		261,741	184,855
		4,042,136	3,482,670
Other comprehensive income for the period			
Foreign exchange differences on translation of foreign operations		(11,776)	132,515
Items to be reclassified to profit or loss in subsequent periods:			
Loss on hedge during the period		-	(3,342)
Income tax relating to hedging reserve		-	1,069
		-	(2,273)
Adjustments for amounts transferred to initial carrying amounts of hedged item - capital work-in-progress		-	386
Total comprehensive income for the period		4,030,360	3,613,298
Attributable to:			
Owners of the Holding Company		3,768,619	3,429,272
Non-controlling interests		261,741	184,026
		4,030,360	3,613,298
		(PKR)	
Earnings per share - basic and diluted		11.69	10.20

The annexed notes from 1 to 17 form an integral part of these condensed interim consolidated financial statements.



Muhammad Yunus Tabba
Chairman / Director



Muhammad Ali Tabba
Chief Executive

Condensed Interim Consolidated Cash Flow Statement

For the 1st quarter ended September 30, 2016 (Un-audited)

	Note	September 30, 2016	September 30, 2015
		(PKR in'000')	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	13	5,810,781	3,210,789
Finance costs paid		(184,128)	(183,525)
Income tax paid		319,209	(562,045)
Gratuity paid		(32,667)	(27,093)
		102,414	(772,663)
Long-term loans and advances		(10,465)	(179,032)
Long-term deposits		(5,596)	938
Net cash generated from operating activities		5,897,134	2,260,031
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(1,793,135)	(2,593,785)
Investments		-	(25,000)
Interest received on bank deposits/investment		5,747	6,855
Dividend from Associate		277,100	75,000
Proceeds from sale of short-term investments		396,626	-
Sale proceeds on disposal of property, plant and equipment		4,974	25,555
Net cash (used in) investing activities		(1,108,689)	(2,511,375)
CASH FLOWS FROM FINANCING ACTIVITIES			
Long-term finance - net		(557,360)	123,288
Dividends paid		(330)	(514)
Short-term borrowings and running finance		(312,903)	1,150,914
Net cash (used in) / generated from financing activities		(870,593)	1,273,688
Net increase in cash and cash equivalents		3,917,852	1,022,344
Cash and cash equivalents at the beginning of the period		28,448,471	18,155,599
Cash and cash equivalents at the end of the period		32,366,323	19,177,943

The annexed notes from 1 to 17 form an integral part of these condensed interim consolidated financial statements.



Muhammad Yunus Tabba
Chairman / Director



Muhammad Ali Tabba
Chief Executive

Condensed Interim Consolidated Statement of Changes in Equity

For the 1st quarter ended September 30, 2016 (Un-audited)

	Issued, subscribed and paid up capital	Capital reserve	Revenue reserves				Total reserves	Non-controlling interests	Total equity
		Share premium	General reserves	Foreign currency translation reserve	Hedging reserve	Unappropriated Profit			
-----PKR in '000'-----									
Balance as at July 01, 2015	3,233,750	7,343,422	36,304,636	1,854	-	14,540,906	58,190,818	7,071,234	68,495,802
Decrease in ownership interest in ICI	-	-	-	-	-	12,882	12,882	8,530	21,412
Profit after taxation	-	-	-	-	-	3,297,815	3,297,815	184,855	3,482,670
Other comprehensive income	-	-	-	132,515	(1,058)	-	131,457	(829)	130,628
Total comprehensive income for the quarter ended September 30, 2015	-	-	-	132,515	(1,058)	3,297,815	3,429,272	184,026	3,613,298
Balance as at September 30, 2015	3,233,750	7,343,422	36,304,636	134,369	(1,058)	17,851,603	61,632,972	7,263,790	72,130,512
Balance as at July 01, 2016	3,233,750	7,343,422	45,771,223	150,721	-	17,071,822	70,337,188	7,888,373	81,459,311
Decrease in ownership interest in ICI	-	-	-	-	-	-	-	-	-
Profit after taxation	-	-	-	-	-	3,780,395	3,780,395	261,741	4,042,136
Other comprehensive income	-	-	-	(11,776)	-	-	(11,776)	-	(11,776)
Total comprehensive income for the quarter ended September 30, 2016	-	-	-	(11,776)	-	3,780,395	3,768,619	261,741	4,030,360
Balance as at September 30, 2016	3,233,750	7,343,422	45,771,223	138,945	-	20,852,217	74,105,807	8,150,114	85,489,671

The annexed notes from 1 to 17 form an integral part of these condensed interim consolidated financial statements.



Muhammad Yunus Tabba
Chairman / Director



Muhammad Ali Tabba
Chief Executive

Notes to the Condensed Interim Consolidated Financial Statements

For the 1st quarter ended September 30, 2016 (Un-audited)

1 THE GROUP AND ITS OPERATIONS

The Group consists of Lucky Cement Limited (“the Holding Company”) and its subsidiary companies LCL Investment Holdings Limited, Lucky Holdings Limited, ICI Pakistan Limited, ICI Pakistan PowerGen Limited, LCL Holdings Limited and Lucky Electric Power Company Limited. Brief profiles of the Holding company and its subsidiary companies are as follows:

1.1 Lucky Cement Limited

The Holding Company was incorporated in Pakistan on September 18, 1993 under the Companies Ordinance, 1984 (the Ordinance). The shares of the Holding Company are quoted on the Pakistan Stock Exchange (formerly Karachi Stock Exchange in which Lahore and Islamabad stock exchanges have merged). The Holding Company has also issued Global Depository Receipts (GDRs) which are listed and traded on the Professional Securities Market of the London Stock Exchange. The principal activity of the Holding Company is manufacturing and marketing of cement. The registered office of the Holding Company is located at Pezu, District Lakki Marwat in Khyber Pakhtunkhwa. The Holding Company has two production facilities at Pezu, District Lakki Marwat in Khyber Pakhtunkhwa and at Main Super Highway in Karachi, Sindh.

1.2 LCL Investment Holdings Limited

The Holding Company has made an investment in LCL Investment Holdings Limited (LCLIHL), the wholly owned subsidiary of the Holding Company, incorporated and domiciled in Mauritius. LCLIHL has concluded a joint venture agreement with Al-Shumookh Construction Materials Trading FZE, United Arab Emirates, for establishing Lucky Al-Shumookh Holdings Limited, for constructing a cement grinding unit in the Republic of Iraq, plant has already commenced production and its operation has been consolidated in these financial statements. LCLIHL holds 50 percent ownership interest in the aforementioned joint venture.

LCLIHL has also entered into a joint venture agreement with Rawsons Investments Limited (registered in Cayman Islands) for establishing LuckyRawji Holdings Limited for constructing a fully integrated cement manufacturing unit in the Democratic Republic of Congo. LCLIHL holds 50 percent ownership interest in the aforementioned joint venture.

1.3 Lucky Holdings Limited

Lucky Holdings Limited (LHL) was incorporated in Pakistan on September 6, 2012 as a public unlisted Company limited by shares under the Companies Ordinance, 1984. The registered office of LHL is located at Main Indus Highway, Pezu, District Lakki Marwat in the province of Khyber Pakhtunkhwa. As of the balance sheet date, LHL held 74.70% (2016: 74.70%) shares in ICI Pakistan Limited. The main source of earning is dividend and royalty income.

1.4 ICI Pakistan Limited

ICI Pakistan Limited (ICI) was incorporated in Pakistan and is listed on the Pakistan Stock Exchange (formerly Karachi Stock Exchange in which Lahore and Islamabad stock exchanges have merged). The Company is engaged in the manufacture of polyester staple fiber, POY chips, soda ash, specialty chemicals, sodium bicarbonate and polyurethanes; marketing of seeds, toll manufactured and imported pharmaceuticals and animal health products; and merchanting of general chemicals. It also acts an indenting agent and toll manufacturer. The registered office of ICI is situated at 5 West Wharf, Karachi.

Notes to the Condensed Interim Consolidated Financial Statements

For the 1st quarter ended September 30, 2016 (Un-audited)

1.5 ICI Pakistan PowerGen Limited

ICI Pakistan PowerGen Limited (ICI PowerGen) was incorporated in Pakistan as an unlisted public company and is a wholly owned subsidiary company of ICI. ICI PowerGen is engaged in generating, selling and supplying electricity to the ICI. The registered office of ICI PowerGen is situated at 5 West Wharf, Karachi.

1.6 LCL Holdings Limited

LCL Holdings Limited (LCLHL) was incorporated in Pakistan as public unlisted company. LCLHL is a wholly owned subsidiary of the Holding Company. LCLHL has been incorporated with the objective to invest in the Coal Based Power project to be setup by Lucky Electric Power Company Limited (LEPCL) . Its registered office is situated at 6-A, Muhammad Ali Society, A. Aziz Hashim Tabba Street, Karachi in the province of Sindh.

1.7 Lucky Electric Power Company Limited

Lucky Electric Power Company Limited (LEPCL) was incorporated in Pakistan on June 13, 2014, as a public unlisted company. LEPCL is a wholly owned subsidiary of LCLHL. The operations of LEPCL have not yet started. LEPCL will invest in setting up a 660 MW coal based power project in Karachi. Its registered office is situated at 6-A, Muhammad Ali Society, A. Aziz Hashim Tabba Street, Karachi in the province of Sindh .

2 STATEMENT OF COMPLIANCE

These condensed interim consolidated financial statements of the Holding Company for the three months period ended September 30, 2016 have been prepared in accordance with the requirements of the International Accounting Standard (IAS) - 34 "Interim Financial Reporting" and provisions of and directives issued under the Companies Ordinance, 1984. In case where the requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 have been followed. These condensed interim consolidated financial statements do not include all the information and disclosures required in the annual audited consolidated financial statements, and should be read in conjunction with Holding Company's annual audited consolidated financial statements for the year ended June 30, 2016.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of these condensed interim consolidated financial statements are consistent with those applied in the preparation of the annual audited consolidated financial statements for the year ended June 30, 2016.

Notes to the Condensed Interim Consolidated Financial Statements

For the 1st quarter ended September 30, 2016 (Un-audited)

4 PROPERTY, PLANT AND EQUIPMENT

4.1 The following is the movement in property, plant and equipment during the period/year:

		September 30, 2016	June 30, 2016
		(Un-audited)	(Audited)
	Note	(PKR in '000')	
Operating fixed assets (WDV) Opening balance		50,300,082	46,737,710
Add: Additions during the period/year	4.2	113,952	8,110,537
		50,414,034	54,848,247
Less: Disposals during the period/year (WDV)		1,114	27,776
Depreciation charge for the period/year		1,152,830	4,520,389
Operating fixed assets (WDV) - closing balance		49,260,090	50,300,082
Add: Capital work-in-progress	4.3	3,593,802	2,057,564
		52,853,892	52,357,646

4.2 The following additions and deletions were made during the period in operating fixed assets:

	Additions (Cost)	Deletions (Cost)
	(PKR in '000')	
Operating fixed assets		
Buildings	14,629	-
Plant and machinery	50,099	944
Vehicles	23,336	6,316
Furniture and fixtures	14,058	-
Office equipments	3,104	-
Computer & Accessories	4,902	130
Other assets	3,824	178
	113,952	7,568

4.3 The following is the movement in capital work-in-progress during the period/year:

	September 30, 2016	June 30, 2016
	(Un-audited)	(Audited)
	(PKR in '000')	
Opening balance	2,057,564	3,162,473
Add: Additions during the period/year	1,638,686	6,850,700
	3,696,250	10,013,173
Less: Transferred to operating fixed assets	102,447	7,955,609
Closing balance	3,593,803	2,057,564

Notes to the Condensed Interim Consolidated Financial Statements

For the 1st quarter ended September 30, 2016 (Un-audited)

5 LONG TERM INVESTMENT	September 30, 2016 (Un-audited)	June 30, 2016 (Audited)
Note	(PKR in '000')	
Equity accounted investment		
Joint ventures		
Lucky Al Shumookh Holdings Limited	5.1 2,131,651	2,042,256
LuckyRawji Holdings Limited	5.2 7,060,578	7,075,110
	9,192,229	9,117,366
Associate		
NutriCo Pakistan (Pvt) Limited	5.3 970,179	961,165
Yunus Energy Limited	5.4 591,500	573,497
	1,561,679	1,534,662
	10,753,908	10,652,028
Unquoted		
Equity security available-for-sale		
Arabian Sea Country Club Limited (250,000 ordinary shares of PKR 10 each)	2,500	2,500
	10,756,408	10,654,528
5.1 Lucky Al Shumookh Holdings Limited		
Investment at cost	1,912,283	1,912,283
Share of profit opening balance	129,973	192,664
Share of profit during the period/year	250,744	811,919
Dividend income	(157,100)	(991,501)
Foreign currency translation reserve	(4,249)	116,891
	2,131,651	2,042,256

Lucky Al Shumookh Holdings Limited (LASHL) is a joint venture between the Group and Al Shumookh Group. LASHL was incorporated as an offshore company with limited liability in Jebel Ali Free Zone, United Arab Emirates. The Group holds 50 percent ownership interest in LASHL.

Notes to the Condensed Interim Consolidated Financial Statements

For the 1st quarter ended September 30, 2016 (Un-audited)

The Group's interest in LASHL's assets and liabilities is as follows:

	September 30, 2016	June 30, 2016
	(Un-audited)	(Audited)
	(PKR in '000')	
Total assets	4,773,279	4,371,791
Total liabilities	(509,978)	(287,279)
Net assets (100%)	4,263,301	4,084,512
Group's share of net assets (50%)	2,131,651	2,042,256

The Group's share in LASHL's profit and loss account is as follows:

Revenue	1,825,513	6,759,877
Net profit (100%)	501,487	1,621,274
Group's share of net profit (50%)	250,744	811,919

September 30, 2016	June 30, 2016
(Un-audited)	(Audited)
(PKR in '000')	

5.2 LuckyRawji Holdings Limited

Investment at cost	6,870,050	6,870,050
Share of profit opening balance	205,060	189
Share of loss during the period/year	(157)	(1,402)
Foreign currency translation reserve	(14,375)	206,273
	7,060,578	7,075,110

LuckyRawji Holdings Limited (LRHL) is a joint venture between the Group and Rawsons Investments Limited. LRHL was incorporated with limited liability under the laws of British Virgin Islands. The Group holds 50 percent ownership interest in LRHL. No major activity affecting the profit and loss account of LRHL has been carried out as of the balance sheet date.

Notes to the Condensed Interim Consolidated Financial Statements

For the 1st quarter ended September 30, 2016 (Un-audited)

The Group's interest in LRHL's assets and liabilities is as follows:

	September 30, 2016	June 30, 2016
	(Un-audited)	(Audited)
	(PKR in '000')	
Total assets	29,332,198	28,437,614
Total liabilities	(15,211,042)	(14,287,394)
Net assets (100%)	14,121,156	14,150,220
Group's share of net assets (50%)	7,060,578	7,075,110

The Group's share in LRHL's profit and loss account is as follows:

Revenue	-	-
Net loss (100%)	(314)	(2,803)
Group's share of net loss (50%)	(157)	(1,402)

5.3 NutriCo Pakistan (Pvt) Limited

Investment at cost	960,000	720,000
Investments made during the period/year	-	240,000
Share of profit opening balance	1,165	52,224
Share of profit during the period/year	129,014	407,316
Dividend received during the period / year	(120,000)	(458,375)
	970,179	961,165

The Group has a 40% interest in NutriCo Pakistan (Private) Limited (the associate), which is involved in marketing and distribution of infant milk and nutritional products.

	September 30, 2016	June 30, 2016
	(Un-audited)	(Audited)
	(PKR in '000')	

5.4 Yunus Energy Limited

Investment at cost	611,365	204,365
Investments made during the period/year	-	407,000
Share of profit / (loss) opening balance	(37,868)	-
Share of profit / (loss) during the period/year	18,003	(37,868)
	591,500	573,497

Represents 20% equity investment of 61,365,500 shares @ PKR 10/- each in Yunus Energy Limited.

Notes to the Condensed Interim Consolidated Financial Statements

For the 1st quarter ended September 30, 2016 (Un-audited)

6 OTHER RECEIVABLE

The balance includes receivable from HESCO amounting to PKR 1,176.723 million which is outstanding and pertains to electricity supplied for the period from February 2015 to January 2016. The Holding Company has filed a suit for injunction in the High Court of Sindh against HESCO for non-payment of its dues; which is currently pending adjudication.

Further, Holding Company has filed an appeal in the Supreme Court of Pakistan against NEPRA, challenging the order dated September 2, 2015 passed by the Sindh High Court with regards to NEPRA's decision to revise tariff vide its impugned determination dated January 9, 2013.

The Holding Company has suspended its supply of electricity to HESCO with effect from January 9, 2016 in accordance with the term of Power Purchase Agreement executed between HESCO and the Company.

The Management is confident on the advise of its legal adviser that the ultimate outcome of the case would be in its favor and full amount would be recovered in due course, therefore no provision for the above receivable has been made in these financial statements.

7 TAX REFUNDS DUE FROM THE GOVERNMENT

The status is fully explained in note 7 to the unconsolidated condensed interim financial statements of the Holding Company for the first quarter ended September 30, 2016.

8 LONG TERM FINANCE

	September 30, 2016 (Un-audited)	June 30, 2016 (Audited)
Note	(PKR in '000')	
Long-term finance	9,729,944	10,291,138
Current portion of long term finance	(1,567,224)	(1,549,183)
8.1	<u>8,162,720</u>	<u>8,741,955</u>

8.1 The terms and conditions of long-term finance are the same as disclosed in note 22 to the annual audited consolidated financial statements of the Holding Company for the year ended June 30, 2016.

	September 30, 2016 (Un-audited)	June 30, 2016 (Audited)
Note	(PKR in '000')	
Staff gratuity and eligible retired employees' medical scheme	1,275,154	1,219,653
Deferred tax liability	8,702,816	8,696,660
9.1	<u>9,977,970</u>	<u>9,916,313</u>

9 DEFERRED LIABILITIES

Staff gratuity and eligible retired employees'

medical scheme

Deferred tax liability

9.1 Deferred tax liability

This comprises of the following :

- Difference in tax and accounting bases of fixed assets
- Provisions

9,400,012	9,329,052
(697,196)	(632,392)
<u>8,702,816</u>	<u>8,696,660</u>

Notes to the Condensed Interim Consolidated Financial Statements

For the 1st quarter ended September 30, 2016 (Un-audited)

10 CONTINGENCIES AND COMMITMENTS

- 10.1** There are no major changes in the status of contingencies as reported in the annual audited consolidated financial statements for the year ended June 30, 2016, except as disclosed in notes 10.2 & 10.3.

	September 30, 2016	June 30, 2016
	(Un-audited)	(Audited)
	(PKR in '000')	
10.2 Plant and machinery under letters of credit	4,891,201	3,264,345
Stores, spares and packing material under letters of credit	1,740,938	1,226,102
Standby Letters of Credit	3,248,642	110,000
Bank guarantees issued on behalf of the Holding Company and its subsidiaries	1,673,363	1,473,511
Post dated cheques	7,895	13,954

- 10.3** Commitments for rentals under operating lease / Ijarah agreements in respect of vehicles are as follows:

	September 30, 2016	June 30, 2016
	(Un-audited)	(Audited)
	(PKR in '000')	
Year		
2016-17	49,562	64,050
2017-18	47,763	44,247
2018-19	32,266	28,227
2019-20	10,912	6,550
2020-21	575	-
	141,078	143,074
Payable not later than one year	49,562	64,050
Payable later than one year but not later than five years	91,516	79,024
	141,078	143,074

Notes to the Condensed Interim Consolidated Financial Statements

For the 1st quarter ended September 30, 2016 (Un-audited)

	For the 1st quarter ended	
	September 30, 2016	September 30, 2015
	(PKR in '000')	
11 SEGMENT REPORTING		
TURNOVER		
Cement	14,048,994	12,498,877
Polyester	3,286,104	3,334,401
Soda Ash	3,298,102	3,257,586
Life Sciences	2,909,465	2,137,160
Chemicals	1,080,961	1,099,129
Others (ICI PowerGen)	118,254	81,560
	24,632,034	22,329,803

	For the 1st quarter ended	
	September 30, 2016	September 30, 2015
	(PKR in '000')	
11.1 OPERATING RESULT		
Cement	4,616,594	3,897,590
Polyester	(82,361)	(286,863)
Soda Ash	600,966	699,662
Life Sciences	244,043	174,774
Chemicals	67,587	75,292
Others (LHL,LCLIHL,LCLHL, LEPCL & ICI PowerGen)	6,034	4,361
	5,453,358	4,565,311

11.2 Inter-segment sales and purchases have been eliminated from the total.

11.3 Transactions among the business segments are recorded at arm's length prices using admissible valuation methods.

	For the 1st quarter ended	
	September 30, 2016	September 30, 2015
	(PKR in '000')	
11.4 GROSS SALES		
Local	22,612,021	19,343,833
Export	2,020,013	2,985,970
	24,632,034	22,329,803

12 OTHER INCOME

It mainly includes interest income from bank deposits and share of gain in equity-accounted investments.

Notes to the Condensed Interim Consolidated Financial Statements

For the 1st quarter ended September 30, 2016 (Un-audited)

	Note	For the 1st quarter ended	
		September 30, 2016	September 30, 2015
		(PKR in '000')	
13 CASH GENERATED FROM OPERATIONS			
Profit before taxation		5,647,800	4,530,027
Adjustments for non cash charges and other items			
Depreciation	4.1	1,152,830	1,083,448
Amortization on intangible assets		106,520	105,327
Provision for slow moving spares		-	2,278
Provision for slow moving and obsolete stock-in-trade		13,939	1,367
Provision for doubtful debts		20,367	10,198
Gain on disposal of property, plant and equipment		(3,860)	(12,450)
Provision for staff retirement plan		78,563	77,324
Share of gain in equity-accounted investees		(268,590)	(157,118)
Interest on bank deposits and loan to the Subsidiary		(6,368)	(6,999)
Associate share of profits		(129,014)	(76,039)
Finance cost & loss on sale of short term investments		192,963	224,559
Profit before working capital changes		6,805,150	5,781,922
(Increase) / decrease in current assets			
Stores, spares and consumables		(181,196)	(647,660)
Stock in trade		(341,606)	(250,217)
Trade Debts		(137,031)	(637,688)
Loans and advances		(148,609)	(13,408)
Trade deposits and short term prepayments		(56,935)	(62,199)
Accrued mark-up on deposit accounts		(13,361)	(15,356)
Other receivables		(6,995)	(452,931)
		(885,733)	(2,079,459)
Increase in current liabilities			
Trade and other payables		(108,636)	(491,674)
Cash generated from operations		5,810,781	3,210,789

Notes to the Condensed Interim Consolidated Financial Statements

For the 1st quarter ended September 30, 2016 (Un-audited)

14 TRANSACTIONS WITH RELATED PARTIES

Related parties comprise associated entities, entities with common directorship, directors and key management personnel. Details of transactions with related parties during the period, other than remuneration and benefits to key management personnel under the terms of their employment, are as follows:

	For the 1st quarter ended	
	September 30, 2016	September 30, 2015
	(PKR in '000')	
Transactions with Directors		
Sales	-	778
Meeting fee	1,313	945
Transactions with Associated Undertakings		
Sales	444,689	479,523
Purchase of goods, materials and services	8,124	11,818
Reimbursement of expenses to Company	17,249	75,144
Reimbursement of expenses from Company	127	-
Donation	50,000	20,000
Dividends	120,000	14,377
Services	6,000	6,575
Investment	-	25,000
Advance against future issuance of shares	-	162,000
Transactions with key management personnel		
Salaries and benefits	146,963	123,600
Post employment benefits	12,786	17,116
Staff retirement benefit plan		
Contribution	46,458	34,301

Notes to the Condensed Interim Consolidated Financial Statements

For the 1st quarter ended September 30, 2016 (Un-audited)

15 DATE OF AUTHORISATION FOR ISSUE

These condensed interim consolidated financial statements were authorized for issue on October 27, 2016 by the Board of Directors of the Holding Company.

16 CORRESPONDING FIGURES

Certain prior period figures have been reclassified for the purpose of better presentation, however there are no major reclassifications to report.

17 GENERAL

17.1 The Board of Directors in their meeting held on September 01, 2016 (i) approved the transfer of PKR 9,740.693 million (2015: PKR 9,466.587 million) from un-appropriated profit to general reserve; and (ii) proposed final dividend of PKR 10/- per share for the year ended June 30, 2016 amounting to PKR 3,233.750 million (2015: PKR 2,910.375 million) which is to be approved by the members at the Annual General Meeting to be held on October 29, 2016. These condensed interim consolidated financial statements do not reflect this appropriation and the proposed dividend payable.

17.2 Figures have been rounded off to the nearest thousand of PKR, unless otherwise stated.



Muhammad Yunus Tabba
Chairman / Director



Muhammad Ali Tabba
Chief Executive

بھی ظاہر کیا گیا ہے جو کہ بالواسطہ 100% کمپنی کی کا ایک ذیلی ادارہ ہے۔

مشترکہ سرمایہ کاری برائے سینٹ پلانٹ بمقام ڈی آر کاگو

پروجیکٹ کی سائٹ پر تعمیراتی کام اپنی تکمیل کے مراحل میں ہے تاکہ کاروباری افعال کے آغاز کیلئے مقررہ کردہ تاریخ 15 نومبر 2016 تک پروجیکٹ کام کرنا شروع کر دے۔ کمپنی کی غیر آڈٹ شدہ یکجا مالیاتی دستاویزات بابت پہلی سہ ماہی برائے مالی سال 30 ستمبر 2016 میں ڈی آر کاگو پلانٹ کے کل اثاثوں کے 50% حصص کے اثرات کو بھی ظاہر کیا گیا ہے۔

کارپوریٹ معاشرتی ذمہ داری

آپ کی کمپنی اس بات کیلئے پر عزم ہے کہ اپنی کارپوریٹ معاشرتی ذمہ داری کے تحت کئے جانے والے اقدامات ضمن تعلیم، صحت اور ماحولیات کو مزید تقویت پہنچائے اور ان میں مزید نکھار پیدا کیا جائے۔

معاشرے کے کم مراعات یافتہ طبقے کو بہتر مستقبل فراہم کرنے کیلئے آپ کی کمپنی حقدار طلباء کو وظائف فراہم کرنے کی غرض سے وطن عزیز کے مختلف معروف تعلیمی اداروں کے ساتھ مل کر کام کر رہی ہے۔ نیز آپ کی کمپنی نے حب اسکول پروجیکٹ کو اعلیٰ تعلیمی افعال بہتر انداز سے چلانے کیلئے بھی امداد فراہم کی ہے۔

آپ کی کمپنی نے کمیونٹی ڈیولپمنٹ کی غرض سے سندھ کے شہریوں کی حفاظت اور تحفظ پر مامور سی ایل سی کی امداد کیلئے بھی فنڈز فراہم کئے ہیں۔ ضرورت مند افراد کو کم خرچ اور معیاری سہولیات صحت فراہم کرنے کی غرض سے آپ کی کمپنی عزیز ٹیپہ فاؤنڈیشن کی امداد بھی جاری رکھے ہوئے ہے جو کہ پاکستان میں انسانی خدمت پر مامور ایک معروف ترین ادارہ ہے جس کے تحت وطن عزیز کا ایک معروف ترین ہسپتال برائے امراض قلب اور گردوں کے امراض سے متعلق ایک معروف مرکز کام کر رہا ہے۔

مستقبل پر نظر

آپ کی کمپنی کو اس بات کی قوی امید ہے کہ رواں مالی سال کے دوران سینٹ کی مقامی فروختگی میں زبردست اضافہ ہوگا، اس بات کے قوی امکانات موجود ہیں کہ رواں مالی سال کی پہلی سہ ماہی میں مقامی فروختگی میں نوٹ کیا جانے والا تیزی کا رجحان سال بھر جاری رہے گا جس کی بنیادی وجہ نجی اور سرکاری شعبوں میں جاری تعمیراتی پروجیکٹس اور بالخصوص چین پاکستان اقتصادی راہداری (سی پیک) کے تحت شروع کئے جانے والے میگا پروجیکٹ جیسے اقدامات ہیں۔ آپ کی کمپنی کی قرضوں سے پاک مضبوط مالی پوزیشن اور تزیل نقد رقوم کی قابلیت کی وجہ سے اس قسم کے پروجیکٹس میں اور دیگر مواقع میں سرمایہ کاری کی جانی رہے گی جن کی وجہ سے کمپنی کے کاروباری افعال کی صلاحیت مزید بہتر ہو اور حصص داران کی قدر میں بھی اضافہ ہو۔

اظہار تشکر

اس موقع سے فائدہ اٹھاتے ہوئے ڈائریکٹرز ان تمام شراکت داران کا تہ دل سے شکریہ ادا کرتے ہیں جن کی حمایت اور حوصلہ افزائی ہمیشہ ہمارے شامل حال رہی۔

ہم اس بات کو بھی ریکارڈ کا حصہ بنانا چاہتے ہیں کہ کئی فیملی کے تمام ممبران نے انتھک محنت اور اخلاص کے ساتھ کام کیا جسے ہم دل کی گہرائیوں سے سراہتے ہیں۔

ہم اپنے حصص داران کے بھی بے حد مشکور ہیں جنہوں نے ہمیشہ ہم پر بھروسے اور اعتماد کا اظہار کیا۔

مخانب بورڈ آف ڈائریکٹرز



محمد یونس ٹیپہ

چیرمین ڈائریکٹرز

27 اکتوبر 2016

بمقام کراچی:

خام منافع

رواں مالی سال کے زیر نظر دورانیے میں آپکی کمپنی خام منافع میں 50.6 فیصد کی حد تک اضافہ کرنے میں کامیاب رہی ہے جو گزشتہ سال اسی عرصے کے دوران 45.8 فیصد ریکارڈ کیا گیا تھا۔

کل منافع

رواں مالی سال کی زیر نظر سہ ماہی کے دوران آپکی کمپنی نے قبل از ادائیگی ٹیکس 4,651.1 ملین روپے کا منافع حاصل کیا جو کہ گزشتہ سال اسی عرصے کے دوران 3,914.3 ملین روپے رپورٹ کیا گیا تھا۔ اسی طرح زیر نظر سہ ماہی کے دوران 3,237.2 ملین روپے کا منافع بعد از ادائیگی ٹیکس حاصل کیا گیا جو کہ گزشتہ سال اسی عرصے کے دوران 2,968.2 ملین روپے تھا۔

آمدنی فی حصص

پہلی سہ ماہی برائے مالی سال 30 ستمبر 2016 کی بابت آپکی کمپنی کی آمدنی فی حصص 10.01 روپے رہی جو گزشتہ سال اسی عرصے کے دوران 9.18 روپے تھی۔

پراجیکٹس: نئے و جاری

براؤن فیلڈ توسیع (اضافی لائن کی تنصیب) بمقام کراچی پلانٹ

اس پروجیکٹ پر ترقیاتی کام منصوبے کے عین مطابق جاری ہے اور توقع کی جاتی ہے نئی لائن کلینڈرسال 2017 کے اخیر تک کام کرنا شروع کر دے گی۔

صوبہ پنجاب پاکستان میں گرین فیلڈ سیمنٹ پلانٹ کا جامع منصوبہ

آپکی کمپنی حکومت پنجاب سے اس منصوبے کی منظوری اور دیگر ضروری لوازمات کے سلسلے میں بات چیت کر رہی ہے، نیز اس منصوبے کے ضمن میں آلات کی فراہمی کے سلسلے میں سپلائروں سے بھی بات چیت جاری ہے اور اس سلسلے میں معاہدے کو حتمی شکل دی جا رہی ہے۔ امید کی جاتی ہے یہ دونوں اہداف نومبر 2016 حاصل کر لئے جائیں گے۔

10 میگاواٹ - ڈبلیو ایچ آر بمقام پیڑو پلانٹ -- بھٹی

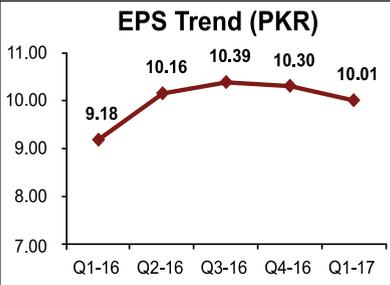
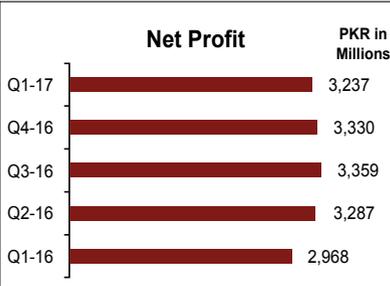
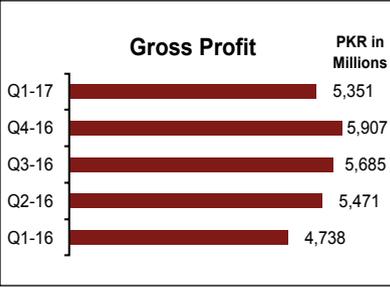
اس پروجیکٹ کے سلسلے میں سپلائر کی جانب سے آلات کی ترسیل مکمل کی جا چکی ہے اور اس ضمن میں سول ورکس پر کام جاری ہے، امید کی جاتی ہے کہ یہ پروجیکٹ دسمبر 2016 تک مکمل کر لیا جائے گا۔

سرمایہ کاری

سرمایہ کاری برائے 660x1 میگاواٹ انتہائی اہم بریڈنگ پروجیکٹ

حکومت کے مشورے پر آپکی کمپنی نے انتظامیہ نے اس بات پر رضامندی ظاہر کی ہے کہ بنیادی ایندھن کی ضروریات کو درآمد شدہ کوئلے کی بجائے تھر میں پائے جانے والے کوئلے سے پورا کیا جائے۔ جبکہ پلانٹ اپنے اصل مقام پورٹ قاسم کرچی پر ہی واقع ہوگا، اسی طرح پرائیویٹ پاور اینڈ انفراسٹرکچر بورڈ (پی پی آئی پی) نے اس لیٹرف سپورٹ میں ٹرانسمی کی منظوری بھی دے دی ہے جو کہ اصلاً کئی الیکٹریک پاور کمپنی لمیٹڈ (ایل ای پی سی ایل) کو جاری کیا گیا تھا۔ فی الحال کمپنی پی ای سی معاہدے میں مطلوبہ تبدیلیوں کو حتمی شکل دینے میں مشغول ہے اور سندھ اینڈر وکول مائننگ کمپنی (ایس ای سی ایم سی) سے بات چیت بھی جاری ہے تاکہ کوئلے کی سپلائی کیلئے ایک طویل المیعاد اور قابل اعتماد معاہدہ طے پا جائے۔ اس پروجیکٹ کا مالیاتی ہدف مارچ 2017 تک حاصل کر لیا جائے گا۔

کمپنی کی غیر آڈٹ شدہ کیجا مالیاتی دستاویزات بابت پہلی سہ ماہی برائے مالی سال 30 ستمبر 2016 میں ایل ای پی سی ایل کے کل اثاثوں کو



ب۔ مالیاتی کارکردگی

آپ کی کمپنی کی مالیاتی کارکردگی کا جائزہ بابت پہلی سہ ماہی برائے مالی سال 2016-17 گزشتہ مالی سال کے اسی عرصے کے دوران کے مد مقابل ذیل میں پیش کیا جا رہا ہے۔

اعداد ملین روپے میں ماسوائے آمدن فی حصص کے

تبدیلی %	پہلی سہ ماہی 2015-16	پہلی سہ ماہی 2016-17	تفصیلات
2.3%	10,327	10,567	آمدن
12.9%	4,738	5,351	خام منافع
18.4%	3,898	4,617	منافع برہنی کاروباری افعال
16.0%	4,509	5,229	آمدن قبل از ادائیگی سود، ٹیکس، فرسودگی
9.1%	2,968	3,237	کل منافع
9.1%	9.18 فی حصص	10.01 فی حصص	آمدن فی حصص

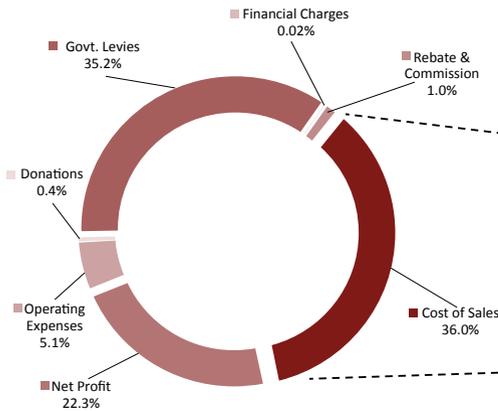
لاگت برائے فروختگی

آمدن

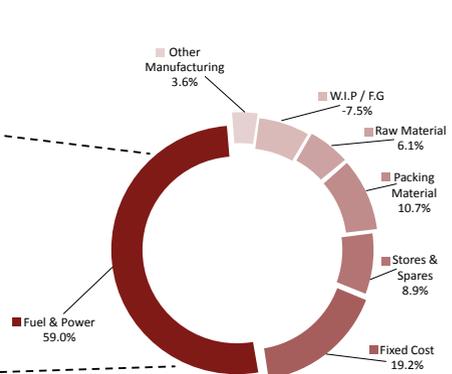
رواں مالی سال کی پہلی سہ ماہی کے دوران آپ کی کمپنی کی فی ٹن لاگت برائے فروختگی میں گزشتہ سال کی پہلی سہ ماہی کے مقابلے میں 14.2 فیصد کمی واقع ہوئی ہے۔ اس کمی کا سہرا بنیادی طور پر ایندھن کی قیمتوں میں کمی اور ایندھن کے استعمال میں ایسے استخراج کو جاتا ہے جس پر لاگت کم از کم آئی۔

رواں مالی سال 2016-17 کی پہلی سہ ماہی کے دوران آپ کی کمپنی نے مجموعی طور پر آمدن برہنی فروختگی میں گزشتہ سال کی پہلی سہ ماہی کے مقابلے میں 2.3 فیصد اضافہ حاصل کیا ہے۔ اس اضافے کا سہرا بنیادی طور پر فروختگی کے حجم میں اضافے کو جاتا ہے۔

Distribution of Gross Revenue



Distribution of Cost of Sales



ڈائریکٹرز کا جائزہ

آپ کی کمپنی کے ڈائریکٹرز انتہائی مسرت کے ساتھ آپ کی کمپنی کے مالیاتی نتائج بمعہ غیر آڈٹ شدہ مفرد اور یکجا مالیاتی دستاویزات برائے پہلی سہ ماہی بابت 30 ستمبر 2016 آپ کی خدمت میں پیش کر رہے ہیں۔

جائزہ

پاکستان میں سینٹ کی صنعت شرح نمو پہلی سہ ماہی کے دوران 8.3 فیصد رہی اور صنعت کا کل حجم 8.97 ملین ٹن رہا جو کہ گزشتہ سال اسی عرصے کے دوران 8.28 ملین ٹن تھا۔ رواں مالی سال کے دوران مقامی سطح پر فروختگی میں 9.5 فیصد کی شرح نمو کے اعتبار سے اضافہ ریکارڈ کیا گیا اور مقامی سطح پر فروختگی کا حجم 7.43 ملین ٹن رہا جبکہ گزشتہ سال اسی عرصے کے دوران یہ حجم 6.78 ملین ٹن تھا۔ برآمدات کی مدد سے فروختگی کے حجم میں 3.0 فیصد اضافہ ریکارڈ کیا گیا ہے، برآمدات کا حجم 1.54 ملین ٹن رہا جو کہ گزشتہ سال اسی عرصے کے دوران 1.50 ملین ٹن تھا۔

پہلی سہ ماہی کے دوران آپ کی کمپنی کی مجموعی شرح نمو 8.8 فیصد رہی جبکہ کاروباری حجم 1.70 ملین ٹن رہا جو کہ گزشتہ سال اسی عرصے کے دوران 1.56 ملین ٹن تھا۔ آپ کی کمپنی نے سال رواں کی پہلی سہ ماہی کے دوران مقامی سطح پر 25.4 فیصد کی شرح نمو حاصل کی اور کاروباری حجم 1.34 ملین ٹن رہا جو کہ گزشتہ سال اسی عرصے کے دوران 1.07 ملین ٹن تھا۔ البتہ پہلی سہ ماہی کے دوران فروختگی برائے برآمدات میں 27.2 فیصد کی کمی ریکارڈ کی گئی ہے اور کاروباری حجم 0.36 ملین ٹن رہا جو کہ گزشتہ سال اسی عرصے کے دوران 0.49 ملین ٹن تھا۔

پہلی سہ ماہی کے دوران آمدن فی حصص 10.01 روپے ریکارڈ کی گئی ہے جو گزشتہ سال کے مقابلے میں 9.1 فیصد زائد ہے، گزشتہ سال اسی عرصے کے دوران آمدن فی حصص 9.18 روپے تھی۔

کاروباری کارکردگی

الف۔ پیداوار اور فروختگی کے حجم کا جائزہ

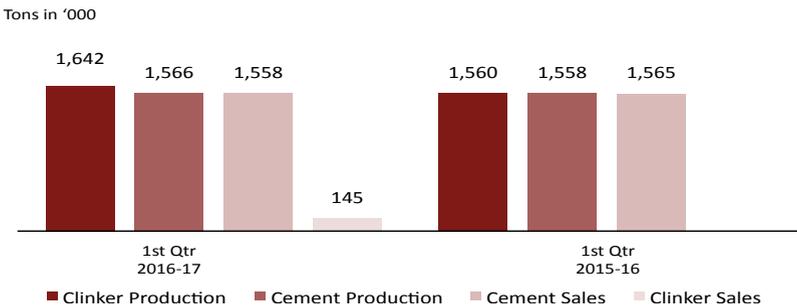
آپ کی کمپنی کی پیداوار اور فروختگی سے متعلق کارکردگی کی بابت شماریات برائے مالیاتی سال 2016-17 کو گزشتہ سال اسی عرصے کے مد مقابل ذیل میں پیش کیا جا رہا ہے:

تفصیلات	پہلی سہ ماہی 2016-17	پہلی سہ ماہی 2015-16	اضافہ (کمی) %
---------	-------------------------	-------------------------	------------------

ٹن ہزاروں میں

کلنکر کی پیداوار	1,642	1,560	5.3%
سینٹ کی پیداوار	1,566	1,558	0.5%
سینٹ کی فروختگی	1,558	1,565	(0.4%)
کلنکر کی فروختگی	145	-	100%

پیداوار اور فروختگی سے متعلق ڈیٹا کو ذیل میں گراف کی صورت میں پیش کیا جا رہا ہے:



Head Office

6-A Muhammad Ali Housing Society, A. Aziz Hashim Tabba Street, Karachi-75350, Pakistan.
UAN: (+92-21) 111-786-555 Fax: (+92-21) 34534302 Email : info@lucky-cement.com

Liaison Office**Islamabad**

Lucky Cement Limited, ISE Towers (16th Floor), 55-B, Jinnah Avenue, Islamabad.
UAN: (+92-51) 111 786 555 Tel: (+92-51) 2895370-75 Fax: (+92-51) 2895376 Email : dm@lucky-cement.com

Multan

Office Number 607, 6th Floor, The United Mall, Abdali Road, Multan (near Ramada Inn Hotel)
Tel: (+92-61) 4540556-7, Fax: (+92-61)-4540558 Email : multan@lucky-cement.com

Lahore

17-C/3, Gulberg III, near Hussain Chowk, Lahore.
UAN: (+92-42) 111-786-555 Tel: (+92-42) 35772508-11 Fax: (+92-42) 35772512 Email : lahore@lucky-cement.com

Peshawar

Syed Tower, Room No. 5, 6 & 7, 3rd Floor Opposite Custom House, University Road, Peshawar.
UAN: (+92-91) 111-786-555 Tel: (+92-91) 5844903 Fax: (+92-91) 5850969 Email : peshawar@lucky-cement.com

Quetta

F1, First Floor, Institute of Engineers Building, Zarghoon Road, Quetta.
Tel: (+92-81) 2837583 Fax: (+92-81) 2829267 Email : quetta@lucky-cement.com

Dera Ismail Khan

2nd Floor, State Life Building, East Circular Road, DI Khan
Telephone: (+92-966) 717314 Fax: (92-966) 717315

Plants**Pezu Plant**

Main Indus Highway, Pezu, Distt. Lakki Marwat, Khyber Pakhtunkhwa.
Tel: (+92-969) 580123-5 Fax: (+92-969) 580122

Karachi Plant

104 km Milestone from Karachi to Hyderabad (58km towards Karachi)
Fax: (+92-21) 35206421

www.lucky-cement.com

6 - A Muhammad Ali Housing Society,
A Aziz Hashim Talba Street, Karachi - 75350, Pakistan
Tel : 92 21 111 786 555, Email : info@lucky-cement.com