



Directors' Report

I am pleased to present Unaudited Financial Statements of the Company for the half year ended 31 December 2013. The accounts are being presented to the shareholders.

Operating Results

During the period under review, your company made operating profit of Rs. 114.950 million. Net sales of the company were Rs. 1,237.103 million. Profit before tax for the period is Rs. 70.029 million.

Financial charges for the period were Rs. 40.026 million and administrative expenses stand at Rs. 6.589 million.

Acknowledgement

The Board would like to take the opportunity to express its appreciation and acknowledge to support and coordination of the shareholders, bankers, vendors, dealers, customers and employees for their hard work and dedication.

Zahid Bashir
Chief Executive

Karachi
Dated: 19 February 2014