



3rd Quarterly Accounts
March 31, 2013
(Un-audited)

Board of Directors

Executive Directors

Mr. Fawad Ahmed Mukhtar Chairman
 Mr. Fazal Ahmed Sheikh
 Mr. Faisal Ahmed Mukhtar
 Mr. Fahd Mukhtar

Non-Executive Directors

Mrs. Fatima Fazal
 Mrs. Farah Faisal
 Mr. Shahid Aziz-NIT

Sub Committees of the Board

Audit Committee

Mr. Fawad Ahmed Mukhtar Chairman
 Mr. Faisal Ahmed Mukhtar
 Mrs. Fatima Fazal
 Mr. Amanullah Secretary

HR & Remuneration Committee

Mrs. Farah Faisal Chairman
 Mr. Fahd Mukhtar
 Mr. Faisal Ahmed Mukhtar
 Mr. Basharat Hashmi Secretary

Executive Management Team

Chief Executive Officer

Mr. Fazal Ahmed Sheikh

Chief Financial Officer

Mr. Waheed Ahmed

Company Secretary

Mr. Amanullah

GM Marketing

Mr. Khawaja Sajid

GM Unit # 1 & 2

Mr. Ikram Azeem

GM Unit # 3

Mr. Imran Malik

GM Unit # 4

Mr. Muhammad Shoaib Alam

Bankers

Allied Bank Limited
 Bank of Khyber
 Bank Al-Falah Limited
 First National Bank Mudarba
 First Punjab Mudarba
 Samba Bank Limited
 Habib Bank Limited
 Habib Metropolitan Bank Limited

Meezan Bank Limited
 MCB Bank Limited
 National Bank of Pakistan
 Pak Brunei Investment Company Limited
 Standard Chartered Bank (Pakistan) Limited
 Saudipak Industrial & Agricultural Investment Co. Limited
 Soneri Bank Limited
 United Bank Limited

Auditors & Shares Registrar

External Auditors

M. Yousuf, Adil, Saleem & Co.,
 Chartered Accountants
 Multan

Shares Registrar

M/s CDC Pakistan Ltd.
 2nd Floor 307-Upper Mall Lahore
 info@cdcpc.com and basharat.hashmi@fatima-group.com

Business Offices

Registered Office

2nd Floor Trust Plaza LMQ Road, Multan
 Tel # 061-4512031-2, 061-4546238
 Fax # 061-4511677, 061-4584288
 E-mail: info@fatima-group.com

Head Office

E-110, Khayaba-e-Jinah Lahore
 Tel # 042-35909449, 042-111-328-4632
 Fax # 042-36621389
 Website: www.fatima-group.com

Sites Address

Unit # 1, 2 & 4
 Fazalpur, Khanewal Road, Multan
 Tel # 061-6740020-3
 Fax # 061-6740039

Unit # 3
 Mukhtarabad, Chakbeli Khan Road Rawat, Rawalpindi
 Tel # 051-4611579-81
 Fax # 061-4611097

Dear Members,

On the behalf of the Board of Directors, I am pleased to present nine months Financial Statements of the company for the period ended March 31, 2013.

The turnover during the period has increased to Rs 7,051 M against Rs 6,497 M where as net profit has increased to Rs 354 M as compared to Rs 137 M during corresponding period, a substantial increase in profit was increased in sales prices of finished products.

The Company's spinning segment performed well during period under review. The cotton prices rose in this period due to news of short fall in production of cotton. The demand of yarn was also very strong, this resultant in rise in yarn prices, since the company has procured its cotton at very competitive prices so profitability of spinning substantially improved.

The weaving segment also contributed positively in profitability during period under review. Devaluation of PKR also contributed to improve the profitability of weaving segment. The continuous rise in utility cost, power and gas curtailment also negatively contributed towards bottom line of the company.

The BMR of spinning unit of 13,200 is in process and it will start the commercial production at end of current year. Lc for 40 looms addition has also been opened.

Your directors would like to assure you that every possible effort will be made to achieve better results in the coming period.

Date: April 29, 2013
Place: Lahore

On Behalf of the Board of Directors
Sd/-

Fazal Ahmed Sheikh
(Chief Executive Officer)

Condensed Interim Balance Sheet (Un-audited)

As at 31 March, 2013

	(Un-audited) 31 March, 2013	(Audited) 30 June, 2012
Note	----- (Rs. in '000) -----	
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorised capital		
40,000,000 (2012: 40,000,000) ordinary shares of Rs 10 each	400,000	400,000
30,000,000 (2012: 30,000,000) preference shares of Rs. 10 each	300,000	300,000
	700,000	700,000
Issued, subscribed and paid up capital	308,109	308,109
Reserves	148,188	198,883
Retained earnings	1,431,142	1,155,254
	1,887,439	1,662,246
Surplus on revaluation of Fixed Assets	452,271	452,271
NON-CURRENT LIABILITIES		
Long term finances	433,451	439,405
Loans from related parties - subordinated loan	3,800	3,800
Liabilities against asset subject to finance lease	30,210	29,868
Deferred liabilities	50,194	34,783
	517,655	507,856
CURRENT LIABILITIES		
Current portion of non-current liabilities - secured	196,701	209,762
Finances under mark up arrangements and other credit facilities - secured	3,883,717	2,655,261
Trade and other payables	627,785	392,979
Markup accrued	56,954	54,806
Provision for taxation	116,915	87,844
	4,882,072	3,400,652
CONTINGENCIES AND COMMITMENTS		
	-	-
	7,739,437	6,023,025

The annexed notes 1 to 18 form an integral part of these condensed interim financial information.

Sd/-
Chief Executive Officer

Sd/-
Director

Condensed Interim Balance Sheet (Un-audited)

As at 31 March, 2013

		(Un-audited) 31 March, 2013	(Audited) 30 June, 2012
	Note	----- (Rs. in '000) -----	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	6	2,978,030	2,857,995
Intangible assets		1,127	1,278
Long term deposits		18,315	16,831
Deferred tax asset		-	52,842
		2,997,472	2,928,946
CURRENT ASSETS			
Stores, spares and loose tools		189,445	173,559
Stock in trade		2,850,361	1,489,258
Trade debts		954,219	781,846
Loans and advances	7	427,174	325,540
Trade deposits and prepayments		6,780	1,042
Other receivables		25,146	21,399
Short term investments	8	59,224	140,773
Tax refunds due from the government		195,921	131,416
Cash and bank balances		33,695	29,246
		4,741,965	3,094,079
		7,739,437	6,023,025

Sd/-
Chief Executive Officer

Sd/-
Director

Condensed Interim Profit and Loss Account (Un-audited)

For the period ended 31 March 2013

	Note	Nine months ended 31 March		Three months ended 31 March	
		2013	2012 (Restated)	2013	2012
		----(Rupees in '000)----		----(Rupees in '000)----	
Sales - net	9	7,051,860	6,497,601	2,425,928	2,357,014
Cost of sales		(6,176,183)	(5,915,334)	(2,092,882)	(2,106,854)
Gross Profit		875,677	582,267	333,046	250,160
Distribution and marketing expenses		(88,529)	(94,994)	(26,261)	(34,214)
Administration expenses		(99,097)	(80,882)	(31,586)	(29,880)
Other operating expenses		(29,134)	(13,641)	(14,257)	(5,256)
Finance cost		(313,826)	(319,886)	(99,874)	(111,602)
Other operating income		67,299	86,322	2,808	2,224
Profit before tax		412,390	159,186	163,876	71,432
Taxation		(58,335)	(21,663)	(19,383)	(22,906)
Profit after tax		354,055	137,523	144,493	48,526
Earnings per share		11.49	4.46	4.69	1.57

The annexed notes 1 to 18 form an integral part of these condensed interim financial information.

Sd/-
Chief Executive Officer

Sd/-
Director

Condensed Interim Statement of Comprehensive Income (Un-audited)

For the period ended 31 March 2013

Note	Nine months ended 31 March		Three months ended 31 March	
	2013	2012 (Restated)	2013	2012
	-----(Rupees in '000)----		-----(Rupees in '000)----	
Profit after tax	354,055	137,523	144,492	48,526
Other comprehensive income				
Gain on remeasurement of short term investment	(5,539)	69,840	(10,081)	4,565
Fair value reserve transferred to profit & loss account on derecognition of short term investment	(45,156)	(58,258)	-	-
	(50,695)	11,582	(10,081)	4,565
Total comprehensive income for the period	<u>303,360</u>	<u>149,105</u>	<u>134,411</u>	<u>53,091</u>

The annexed notes 1 to 18 form an integral part of these condensed interim financial information.

Sd/-
Chief Executive Officer

Sd/-
Director

Condensed Interim Cash Flow Statement (Un-audited)

For the period ended 31 March 2013

	Note	Nine months ended 31 March	
		2013	2012 (Restated)
		----- (Rs in '000) -----	
Cash flows from operating activities			
Cash generated from / (used in) operations	10	(662,222)	194,490
Finance cost paid		(279,354)	(328,973)
Workers' profit participation fund paid		(37,517)	(27,194)
Taxes paid - net		(4,517)	(66,843)
Staff retirement benefits paid		(4,928)	(8,969)
Net cash (used in) from operating activities		(988,538)	(237,489)
Cash flows from investing activities			
Fixed capital expenditure		(210,572)	(185,971)
Proceed from disposal of property plant and equipment		2,292	11,329
Intangible assets		-	(861)
Long term deposits		(1,485)	(1,069)
Net cash (used in) investing activities		(209,765)	(176,572)
Cash flows from financing activities			
Proceeds from long term finances		180,229	93,000
Repayment of long term finances		(205,933)	(202,893)
Finance under mark up arrangements - net		1,228,456	531,323
Net cash generated from financing activities		1,202,752	421,430
Net increase in cash and cash equivalents		4,449	7,369
Cash and cash equivalents at beginning of the period		29,246	19,442
Cash and cash equivalents at end of the period		33,695	26,811

The annexed notes 1 to 18 form an integral part of these condensed interim financial information.

Sd/-
Chief Executive Officer

Sd/-
Director

Condensed Interim Statement of Changes in Equity (Un-audited)

For the period ended 31 March 2013

	Capital reserve			Revenue reserve			Total
	Share capital	Share premium	Fair value reserve	General reserve	Unappropriated profit/(loss)		
Balance as at 01 July, 2011	308,109	41,081	66,627	180,516	895,045	1,491,378	
Profit for the period - restated	-	-	-	-	137,523	137,523	
Other comprehensive income - restated	-	-	11,582	-	-	11,582	
Total comprehensive income for the period	-	-	11,582	-	137,523	149,105	
Transactions with owners of the company recognized directly in equity							
Specie dividend	-	-	-	(122,566)	-	(122,566)	
Balance as at 31 March 2012	308,109	41,081	78,209	57,950	1,032,568	1,517,917	
Balance as at 01 July 2012	308,109	41,081	83,630	74,172	1,155,254	1,662,246	
Total comprehensive income for the year							
Profit for the period	-	-	-	-	354,055	354,055	
Other comprehensive income - restated	-	-	(50,695)	-	-	(50,695)	
Total comprehensive income for the period recognized directly in equity	-	-	(50,695)	-	354,055	303,360	
Specie dividend	-	-	-	-	(78,167)	(78,167)	
Balance as at 31 March 2013	308,109	41,081	32,935	74,172	1,431,142	1,887,439	

(Rupees in '000)

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

Sd/-

Chief Executive Officer

Sd/-

Director

1. The Company and its Operations

Reliance Weaving Mills Limited ("the Company") was incorporated in Pakistan as a public limited company on April 07, 1990 under the Companies Ordinance, 1984. The shares of the Company are quoted on Karachi and Lahore Stock Exchanges. The Company is principally engaged in the manufacture and sale of yarn and fabric. The registered office of the Company is situated at Second Floor, Trust Plaza, L.M.Q. Road, Multan, in the province of Punjab.

2. Statement of Compliance

This condensed interim financial information of the Company for the nine-months period ended March 31, 2013 has been prepared in accordance with the requirements of the International Accounting Standard 34 - "Interim Financial Reporting" and provisions of and directives issued under the Companies Ordinance, 1984. In case where requirements differ, provisions of or directives issued under the Companies Ordinance, 1984 have been followed.

3. Significant Accounting Policies and Estimates

3.1 This condensed interim financial information has been prepared under the historical cost convention as modified by the revaluation of operating fixed assets and certain financial instruments at fair value and recognition of certain employee retirement benefits at present value.

3.2 This condensed interim financial information is unaudited but subject to limited scope review by the auditors and are being submitted to the shareholders as required under listing regulations of Karachi and Lahore Stock Exchange and section 245 of the Companies Ordinance, 1984. They do not include all of the information required for the annual financial statements and should be read in conjunction with the annual financial statements of the Company for the year ended as at June 30, 2012.

3.3 Presentation and Functional Currency

The condensed interim financial information are presented in Pak Rupees, which is the Company's functional and presentation currency.

3.4 Accounting estimates and judgements

The preparation of the condensed interim financial information in conformity with approved accounting standards as applicable in Pakistan for interim financial reporting requires management to make estimates, assumptions and use judgements that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revision to accounting estimates are recognized prospectively commencing from the period of revision.

In preparing this condensed interim financial information, the significant judgements made by the management in applying the Company's accounting policies and the key source of estimation and uncertainty were the same as those that applied to the annual audited financial statements as at and for the year ended June 30, 2012.

For the nine months period ended March 31, 2013

3.5 Significant accounting policies

The accounting policies and the methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of the financial statements for the year ended June 30, 2012.

		Un-audited 31 March, 2013	Audited 30 June, 2012
	Note	----- (Rs. in '000) -----	
4. Long term finances			
From financial institutions - secured	4.1	608,410	634,114
Less: current portion		(174,959)	(194,709)
		<u>433,451</u>	<u>439,405</u>

4.1 The movement of long term finance during the period / year ended is as follows:

Opening balance	634,114	795,846
Add: obtained during the period / year	180,229	93,000
	<u>814,343</u>	888,846
Less: repaid during the period / year	(205,933)	(254,732)
Closing balance	<u>608,410</u>	<u>634,114</u>

5. Contingencies and Commitments**Contingencies**

5.1 There is no significant change in the status of contingent liabilities since the annual published audited financial statements as at June 30, 2012, except the following;

- Foreign bills discounted outstanding as at March 31, 2013 are Rs. 691.581 million (June 30, 2012 : Rs. 668.26 million).

		Un-audited March 31 2013	Audited June 30 2012
	Note	----- (Rs. in '000) -----	
Commitments			
5.2 Commitments in respect of irrevocable letters of credit for:			
- Capital expenditures		775,401	5,037
- Other than capital expenditures		85,869	14,479
		<u>861,270</u>	<u>19,516</u>

Condensed Interim Statement of Change in Equity (Un-audited)

For the nine months period ended March 31, 2013

		Un-audited March 31 2013	Audited June 30 2012
	Note	----- (Rs. in '000) -----	
5.3	Commitments in respect of forward foreign exchange contracts:		
- Sales		19,660	61,742
- Purchase	5.3.1	571,170	11,856
5.3.1 These forward foreign exchange contracts relate to import of plant and machinery			
6. Property, plant and equipment			
Operating assets	6.1	2,883,178	2,857,561
Capital work in progress		94,852	434
		2,978,030	2,857,995
6.1 Operating assets			
Opening written down value		2,857,561	2,768,840
Additions during the period/year	6.1.1	123,186	224,307
Net			
- during the period/year	6.1.1	(2,261)	(8,039)
Depreciation charged during the period/year		(95,308)	(127,547)
Closing written down value		2,883,178	2,857,561
		(Un-audited)	
		Nine months period ended	
		March 31, 2013	
		----- (Rs. in '000) -----	
		Additions at cost	Disposal at book value
6.1.1 Additions / disposals during the period			
Freehold land		63,482	-
Plant and machinery		33,333	-
Electric installation		7,353	-
Factory equipment		22	-
Office equipment		5,402	-
Electric appliances		394	-
Furniture and fixtures		499	-
Vehicle		5,651	(2,261)
Leased vehicles		7,050	-
		123,186	(2,261)

For the nine months period ended March 31, 2013

	Un-audited March 31 2013	Audited June 30 2012
Note	----- (Rs. in '000) -----	
7. Loans and advances		
Advances - considered good		
- To employees	68,606	55,024
- To suppliers	187,764	127,443
Advances for issue of shares - related party	8,352	8,352
Due from related parties	148,732	132,714
Letters of credit - margins, deposits, opening charges, etc.	13,720	2,007
	427,174	325,540
8. Short term investments		
Short term investment - available for sale		
Fatima Fertilizer Company Limited		
Carrying amount at beginning of the period		
5,706,261 (June 2012: 10,327,902) fully paid ordinary shares of Rs. 10	140,773	171,856
Carrying amount of shares transferred as specie dividend 3,081,094 (June 2012: 4,621,641) shares	(76,011)	(106,344)
	64,762	65,512
Fair value adjustment	(5,538)	75,261
Closing market value of 2,625,167 (2012: 5,706,261) shares	59,224	140,773

8.1 Fatima Fertilizer Company Limited (FFCL) is an associate of the Company through common directorship of 3 directors however, for the purpose of measurement this has been classified as available for sale as the Company being investor in FFCL does not have a significant influence over the operating and financial decisions of this associate.

8.2 During the period the Company declared 3,081,094 shares (June 2012 : 4,621,641) of Fatima Fertilizer Company Limited (FFCL), having face value of Rs. 10 each, to the shareholders as specie dividend in the ratio of 1 share of FFCL for every 10 shares of the Company on October 31, 2012.

For the nine months period ended March 31, 2013

	Nine months period ended March 31		Three months period ended March 31	
	2013	2012	2013	2012
	----- (Rs. in '000) -----		----- (Rs. in '000) -----	
9. Sales - net				
Export	4,199,868	4,973,119	1,518,276	1,896,538
Local	2,862,246	1,524,063	913,353	458,000
Waste	74,734	94,553	28,140	34,160
	7,136,848	6,591,735	2,459,769	2,388,698
Less: Commission	(98,155)	(103,239)	(38,063)	(38,511)
	7,038,693	6,488,496	2,421,706	2,350,187
Add: doubling/sizing income	10,102	7,232	3,060	5,913
Export rebate	3,065	1,873	1,161	914
	13,167	9,105	4,221	6,827
	7,051,860	6,497,601	2,425,927	2,357,014

(Un-audited)
**Nine months period
 ended March 31**
2013 **2012**
 (Restated)

10. Cash generated from operations

Profit before tax	412,390	159,186
Adjustments for non cash charges and other items:		
Depreciation on property, plant and equipment	95,308	94,845
Amortization of intangible assets	151	108
Staff retirement benefits accrued	20,338	14,886
Gain/(loss) on disposal of property, plant and equipment	(31)	(3,318)
Provision for workers profit participation fund	20,913	1,844
Fair value transferred to profit and loss account on derecognition of short term investment	(45,156)	(58,258)
Gain on derecognition of short term investment	(2,157)	(16,222)
Interest on workers' profit participation fund	3,123	3,652
Finance cost (excluding exchange (Gain)/loss)	281,503	315,603
Profit before working capital changes	786,382	512,326

For the nine months period ended March 31, 2013

	(Un-audited) Nine months period ended March 31	
	2013	2012 (Restated)
Effect on cash flow due to working capital changes:		
(Increase)/decrease in current assets		
- Stores, spares and loose tools	(15,886)	(377)
- Stock in trade	(1,361,104)	(167,198)
- Trade debts	(172,373)	(51,481)
- Loans and advances	(101,634)	(109,686)
- Trade deposits and prepayments	(5,738)	(17,972)
- Other receivables	(3,746)	(8,154)
- Tax refunds due from government (excluding income tax)	(36,410)	6,106
Increase in current liabilities		
- Trade and other payables (excluding workers' profit participation fund)	248,287	30,926
	(1,448,604)	(317,836)
Cash (used in) / generated from operations	(662,222)	194,490

11. Transactions with related parties

The related parties comprise associated undertakings and key management personnel. The Company in the normal course of business carries out transactions with various related parties. Significant transactions with related parties are as follows:

Nature of transaction

Associated undertakings

Sale of goods and service	5,464	4,334
Purchase of goods	61,007	100,038
Mark up charged	14,640	6,794
Sale of operating fixed assets	1,881	-

Key management personnel

Remuneration under the term of employment to:

Director	2,163	2,119
Executives	9,411	8,946

Others

Donations	8,200	10,795
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All transactions with related parties have been carried out on commercial terms and conditions.

12. Financial risk management

The Company's financial risk management objective and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2012.

13. Capital Management

The Company's capital management objective and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2012.

14. Segment Reporting

14.1 Reportable segments

The Company's reportable segments are as follows:

- Spinning segment - production of different quality of yarn using natural and artificial fibers
- Weaving segment - production of different quality of greige fabric using yarn

Information regarding the Company's reportable segments is presented below:

For the nine months period ended March 31, 2013

14.2 Segment revenue and results

Following is an analysis of the Company's revenue and results by reportable segments

	Spinning		Weaving		(Elimination of inter-segment transaction)		Total
	2013	2012	2013	2012	2013	2012	
Nine months ended 31 - March							
	(Rupees in '000)						
Sales - net	3,246,057	3,083,678	5,586,021	5,342,762	(1,780,218)	(1,928,839)	7,051,860
Cost of sales	(2,864,295)	(2,827,907)	(5,092,106)	(5,016,266)	1,780,218	1,928,839	(6,176,183)
Gross Profit	381,762	255,771	493,915	326,496	-	-	875,677
Distribution and marketing expenses	(14,115)	(9,158)	(74,414)	(85,836)	-	-	(88,529)
Administrative expenses	(34,691)	(29,562)	(64,406)	(51,320)	-	-	(99,097)
Finance Cost	(135,306)	(153,344)	(178,520)	(166,542)	-	-	(313,826)
Profit before tax and unallocated expenses	(184,112)	(192,064)	(317,340)	(303,698)	-	-	(501,452)
	197,650	63,707	176,575	22,798	-	-	374,225
Unallocated income and expenses							
Other operating expenses							(29,071)
Other operating income							67,236
Taxation							(58,335)
Profit after taxation							354,055
							137,523

14.2.1 The accounting policies of the reportable segments are the same as the Company's accounting policies described in the annual financial statements.

For the nine months period ended March 31, 2013

14.3 Segment assets

Reportable segments' assets and liabilities are reconciled to total assets and total liabilities as follows:

	Spinning		Weaving		Total	
	31-Mar-2013	30-Jun-2012	31-Mar-2013	30-Jun-2012	31-Mar-2013	30-Jun-2012
	(Rupees in '000)					
Segment assets for reportable segment						
Operating fixed assets	1,489,378	1,322,045	1,488,652	1,499,300	2,978,030	2,821,345
Stores, spares and loose tools	101,900	98,875	87,545	74,685	189,445	173,560
Stock in trade	2,174,643	703,675	675,719	785,582	2,850,361	1,489,257
	3,765,921	2,124,595	2,251,915	2,359,567	6,017,836	4,484,162
Unallocated corporate assets					1,721,601	1,538,863
Total assets as per balance sheet					7,739,437	6,023,025
14.4 Segment liabilities						
Segment liabilities for reportable segment	2,319,054	1,401,544	2,225,024	1,932,752	4,544,078	3,334,296
Unallocated corporate liabilities					738,733	486,368
Total liabilities as per balance sheet					5,282,811	3,820,664

For the nine months period ended March 31, 2013

15. Restatement of financial information

The comparative condensed interim profit and loss account and condensed interim statement of other comprehensive income have been restated due to the reason mentioned below.

Fair value reserve carried in equity had not been reclassified to profit and loss account on the derecognition of other financial assets (shares of FFCL distributed as specie dividend). However, this reclassification has been correctly accounted for in the annual financial statements of the Company for the year ended June 30, 2012.

The management has accounted for the above adjustments with retrospective effect and comparative information has been restated in accordance with the treatments specified in International Accounting Standard 8 "Accounting Policies, Changes in Accounting Estimates and Errors".

The effect of retrospective restatement on the condensed interim profit and loss account for the nine months period ended March 31, 2012 is given below.

	(Un-audited) Nine months period ended March 31	
	2012	2012
	----- (Rs. in '000) -----	
	As earlier reported	Restated
Other operating income	28,064	86,322
Profit for the period	79,265	137,523
Earning per share basic and diluted (Rupees)	2.57	4.46

There is no effect of this restatement on the balance sheet, therefore, no third balance sheet has been prepared.

16. Reclassification

Following reclassification have been made in the interim financial information to give better presentation;

Previous classification	Current classification	Amount Rupees in '000'
Tax refunds due from Government	Provision for taxation	87,844

17. Date of authorization

These condensed interim financial information are authorized for issue by the Board of Directors of the Company on 29 April, 2013.

18. General

Figures have been rounded off to the nearest thousand rupees except as stated otherwise.

Sd/-
Chief Executive Officer

Sd/-
Director