

Wyeth

Working together for
a Healthier World

Condensed Interim
Financial Statements for the
Nine Months period ended
August 31, 2016

WYETH PAKISTAN LIMITED

CONTENTS

Company Information2-3

Directors' Review4

Condensed Interim Balance Sheet.....6

Condensed Interim Profit & Loss Account7

Condensed Interim Statement of Comprehensive Income8

Condensed Interim Cash Flow Statement9

Condensed Interim Statement of Changes in Equity.....10

Notes to the Condensed Interim Financial
Information..... 11-15

Company Information

BOARD OF DIRECTORS

| | |
|-----------------------|-----------------|
| Iftikhar Soomro | Chairman |
| Dr. Farid Khan | Chief Executive |
| Husain Lawai | |
| Moin M. Fudda | |
| Badaruddin F. Vellani | |
| Syed Zakwan Ahmed | |
| S. M. Wajeehuddin | |

COMPANY SECRETARY

S. M. Wajeehuddin

AUDIT COMMITTEE

| | |
|-----------------------|----------|
| Moin M. Fudda | Chairman |
| Iftikhar Soomro | |
| Badaruddin F. Vellani | |

HUMAN RESOURCES AND REMUNERATION COMMITTEE

| | |
|-----------------------|----------|
| Badaruddin F. Vellani | Chairman |
| Iftikhar Soomro | |
| Dr. Farid Khan | |

EXECUTIVE COMMITTEE

| | |
|-------------------|----------|
| Dr. Farid Khan | Chairman |
| S. M. Wajeehuddin | |
| Syed Zakwan Ahmed | |

SHARE TRANSFER COMMITTEE

| | |
|-------------------|----------|
| Dr. Farid Khan | Chairman |
| S. M. Wajeehuddin | |
| Syed Zakwan Ahmed | |

BANKERS

Citibank, N.A. - Conventional Bank
Standard Chartered Bank (Pakistan) Limited - Conventional Bank

AUDITORS

KPMG Taseer Hadi & Co.

Chartered Accountants

LEGAL ADVISORS

Vellani & Vellani

Orr, Dignam & Co.

Mohammad Mitha

SHARE REGISTRAR

THK Associates (Pvt.) Ltd.

2nd Floor, State Life Building No. 3,

Dr. Ziauddin Ahmad Road, Karachi-75530.

Ph. # 92-21-35689021-35686658 & 111-000-322

HEAD OFFICE / REGISTERED OFFICE

S-33, Hawkes Bay Road, S.I.T.E., Karachi.

Ph. # 92-21-32354651-61

Fax # 92-21-32331045

Website: www.wyethpakistan.com

Note: These accounts are also available on our website.

DIRECTORS' REVIEW

We are pleased to present the un-audited condensed interim financial information of the Company for the 3rd Quarter and for the nine months ended August 31, 2016. This condensed interim financial information has been prepared in accordance with applicable requirements of International Financial Reporting Standards (IAS 34- Interim Financial Reporting) and the Companies Ordinance 1984.

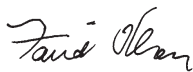
The current quarter has shown significant improvement in revenue as compared to the corresponding quarter of last year. All major brands reported improved sales over the corresponding quarter last year. Earlier in the year raw material supply constraints lead to short supply of one of our leading products. Resolution of this availability issue also contributed towards the volumetric increase in sales during the quarter. In accordance with Company's petition and subsequent stay order granted by the Sindh High Court in favor of the Company, the Company has been able increase prices on those products for which applications for hardship price increase approval were pending with the Drug Regulatory Authority of Pakistan ("DRAP") for many years. These sale volume increases along with the price increases on products for which the Company had applied for hardship with DRAP has resulted in a significant increase in revenue as compared to the same quarter last year.

For the reasons mentioned above sales for the nine month period under review have also increased by 8% as compared to the same period last year. This has also improved the Gross Profit and Profit Before Tax of the Company as a percentage of sales.

The earlier restructuring of certain areas of the business together with strict control over expenses have also resulted in an improvement in the operational efficiency of the Company. Further, the divestiture of Anne French is also on track and progressing satisfactorily.

While the new Drug Pricing Policy, announced by the DRAP in March 2015, is a step in the right direction, the Company (as well as others in the industry) has contested certain clauses of the new Policy in the courts. We believe that a satisfactory resolution of the contested aspects of the new Policy between the Pharmaceutical Industry and the Government will further improve the business environment for the industry. This, together with our earlier drive for optimization of internal efficiencies, is likely to provide a platform for improved business prospects for the Company in future.

On behalf of the Board, we would like to express our heartfelt gratitude to all our colleagues for their continued dedication and endeavors to improve the results of the Company.



Dr. Farid Khan
Chief Executive

Karachi September 28, 2016

ڈائریکٹرز کا جائزہ

ہمیں 31 اگست 2016 کو ختم ہونے والی تیسری سہ ماہی اور نومبر کے لئے کمپنی کی غیر آڈٹ شدہ مختصر عبوری مالیاتی معلومات پیش کرتے ہوئے خوشی محسوس ہو رہی ہے۔ مختصر عبوری مالیاتی معلومات انٹرنیشنل فنانشل رپورٹنگ اسٹینڈرڈز (IAS 34-Interim Financial Reporting) اور کمپنی آرڈیننس 1984 کی قابل اطلاق شرائط کے مطابق تیار کی گئی ہیں۔

جاری سہ ماہی نے پچھلے سال کی سہ ماہی کی مطابقت کے میں محصولات (آمدنی) میں نمایاں بہتری ظاہر کی ہے۔ تمام بڑے برانڈز نے گزشتہ سال کی اسی سہ ماہی کے مقابلے میں بہتر فروخت ظاہر کی ہے۔ سال کے اوائل میں خام مال کی فراہمی کی رکاوٹوں کی وجہ سے ہماری بڑی مصنوعات میں سے ایک کی فراہمی کچھ کم رہی۔ دستیابی کے اس مسئلے کے حل نے سہ ماہی کے دوران بالحاظ حجم فروخت میں اضافے میں اپنا کردار ادا کیا۔ کمپنی کی Petition اور نتیجتاً سندھ ہائی کورٹ کے کمپنی کے حق میں حکم امتناعی کے مطابق کمپنی ان پروڈکٹ (مصنوعات) کی قیمتیں بڑھانے کے قابل ہوئی جس کے لئے ہارڈ شپ پرائس بڑھانے کی درخواستوں پر منظوری ڈی آر اے پی (DRAP) کے پاس برسوں سے التواء کا شکار تھی۔ فروخت کے حجم میں ان اضافوں مع مصنوعات کی قیمتوں میں اضافے جس کے لئے کمپنی نے ڈی آر اے پی سے ہارڈ شپ کے لئے درخواست دے رکھی تھی گزشتہ سال کی اسی سہ ماہی کے مقابلے میں محصولات میں نمایاں اضافے پر منتج ہوا۔

زیر جائزہ نو ماہ کے عرصے کے لئے بیلز (فروخت) اسی عرصے کے گزشتہ برس کے مقابلے میں 8% زیادہ رہی۔ اس سے کمپنی کا کل منافع اور قبل از ٹیکس منافع فروخت کی فیصد بھی بہتر ہو گیا۔

پہلے سے کی گئی کاروبار کے کچھ شعبوں کی ری اسٹرکچرنگ مع اخراجات پر سخت کنٹرول کا نتیجہ یہ نکلا کہ کمپنی کی استعداد میں بہتری آگئی۔ مزید یہ کہ این فرینچ (Anne French) کے برانڈ کی فروخت اطمینان بخش طریقے سے صحیح سمت میں آگے بڑھ رہی ہے۔

اگرچہ مارچ 2016 میں ڈی آر اے پی کی جانب سے نئی ڈرگ پرائسنگ پالیسی کا اعلان صحیح سمت کی جانب ایک اچھا قدم ہے تاہم کمپنی (اور اس صنعت سے وابستہ دیگر کمپنیاں بھی) نے نئی پالیسی کی کچھ دفعات کے سلسلے میں عدالت سے رجوع کیا ہوا ہے۔ ہمیں یقین ہے کہ ادویات ساز صنعت اور حکومت کے درمیان نئی پالیسی کے تنازعہ پہلوؤں پر اطمینان بخش تھضیہ کمپنی اور صنعت کے لئے کاروباری ماحول کو مزید بہتر بنائے گا۔ یہ اور ہماری اس سے قبل اندرونی استعداد کا کو بڑھانے کیلئے کی جانے والی کوشش ملکر، کمپنی کے مستقبل کے لئے بہتر کاروباری امکانات کے لئے اُمید ہے ایک پلیٹ فارم فراہم کرے گا۔

بورڈ کی طرف سے، ہم اپنے تمام اہم اہلکاروں کو اس سلسلے میں لگن اور کمپنی کے نتائج کو مزید بہتر سے بہتر کرنے کے لئے ان کی کوششوں کیلئے دل کی گہرائیوں سے دلی تشکر کا اظہار کرتے ہیں۔

Faiz Khan

ڈائریکٹر فرید خان


چیف ایگزیکٹو

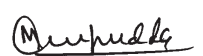
کراچی، 28 ستمبر 2016

Condensed Interim Balance Sheet As at August 31, 2016

| | Note | August 31, 2016 (Unaudited) | November 30, 2015 (Audited) |
|---|------|-----------------------------------|-----------------------------------|
| (Rupees in '000) | | | |
| ASSETS | | | |
| NON - CURRENT ASSETS | | | |
| Property, plant and equipment | 5 | 364,180 | 382,239 |
| Long-term loans to employees | | 5,020 | 2,969 |
| Long-term deposits | | 11,128 | 10,883 |
| Deferred taxation | | 7,353 | 7,048 |
| Total non - current assets | | 387,681 | 403,139 |
| CURRENT ASSETS | | | |
| Spares | | 36,516 | 32,386 |
| Stock-in-trade | | 919,649 | 646,967 |
| Trade debts | | 90,601 | 19,133 |
| Loans and advances | | 40,045 | 46,576 |
| Deposits, prepayments and other receivables | | 85,555 | 89,550 |
| Interest accrued | | 217 | 1,075 |
| Taxation - net | | 251,887 | 222,825 |
| Cash and bank balances | | 57,768 | 230,124 |
| Total current assets | | 1,482,238 | 1,288,636 |
| Total assets | | 1,869,919 | 1,691,775 |
| EQUITY AND LIABILITIES | | | |
| SHARE CAPITAL AND RESERVES | | | |
| Authorised capital 5,000,000 ordinary shares of Rs. 100 each | | 500,000 | 500,000 |
| Issued, subscribed and paid-up capital | | 142,161 | 142,161 |
| Reserves | | 952,238 | 951,179 |
| Unappropriated profit | | 115,861 | 47,422 |
| Total equity | | 1,210,260 | 1,140,762 |
| CURRENT LIABILITIES | | | |
| Trade and other payables | | 659,659 | 551,013 |
| Total equity and liabilities | | 1,869,919 | 1,691,775 |
| CONTINGENCIES AND COMMITMENTS | 6 | | |

The annexed notes 1 to 11 form an integral part of the condensed interim financial information.



Dr. Farid Khan
Chief Executive



Moin M. Fudda
Director

**Condensed Interim Profit and Loss Account (Unaudited)
For the nine months period ended August 31, 2016**

| Note | For the nine months period ended | | For the three months period ended | |
|---|----------------------------------|--------------------|-----------------------------------|--------------------|
| | August 31, 2016 | August 31, 2015 | August 31, 2016 | August 31, 2015 |
| ----- (Rupees in '000) ----- | | | | |
| Net sales | 2,171,395 | 2,009,703 | 858,467 | 640,424 |
| Cost of sales | (1,798,056) | (1,730,718) | (593,154) | (528,303) |
| Gross profit | 373,339 | 278,985 | 265,313 | 112,121 |
| Selling, marketing and distribution expenses | (143,801) | (147,008) | (54,611) | (58,517) |
| Administrative expenses | (75,947) | (54,784) | (20,041) | (18,128) |
| | (219,748) | (201,792) | (74,652) | (76,645) |
| | 153,591 | 77,193 | 190,661 | 35,476 |
| Other income | 19,082 | 17,732 | 4,889 | 6,857 |
| Other expenses | (14,054) | (7,082) | (13,577) | (2,849) |
| Finance cost - bank charges | (943) | (694) | (226) | (271) |
| | 4,085 | 9,956 | (8,914) | 3,737 |
| Profit before taxation | 157,676 | 87,149 | 181,747 | 39,213 |
| Taxation | | | | |
| - Current | 61,110 | 38,207 | 39,995 | 19,921 |
| - Prior | - | 3,624 | - | - |
| - Deferred | (305) | (500) | 2,095 | (3,644) |
| | 60,805 | 41,331 | 42,090 | 16,277 |
| Profit for the period | 96,871 | 45,818 | 139,657 | 22,936 |
| ----- (Rupees) ----- | | | | |
| Earnings per share - basic and diluted | 68.14 | 32.23 | 98.24 | 16.13 |

The annexed notes 1 to 11 form an integral part of the condensed interim financial information.



Dr. Farid Khan
Chief Executive

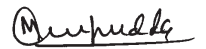

Moin M. Fudda
Director

**Condensed Interim Statement
of Comprehensive Income (Unaudited)
For the Nine months period ended August 31, 2016**

| | <u>For the nine months period ended</u> | | <u>For the three months period ended</u> | |
|--|---|----------------------------|--|----------------------------|
| | <u>August 31, 2016</u> | <u>August 31, 2015</u> | <u>August 31, 2016</u> | <u>August 31, 2015</u> |
| | ----- (Rupees in '000) ----- | | | |
| Profit for the period | 96,871 | 45,818 | 139,657 | 22,936 |
| Other comprehensive income | - | - | - | - |
| Total comprehensive income for the period | <u>96,871</u> | <u>45,818</u> | <u>139,657</u> | <u>22,936</u> |

The annexed notes 1 to 11 form an integral part of the condensed interim financial information.



Dr. Farid Khan
Chief Executive

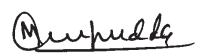

Moin M. Fudda
Director

**Condensed Interim
Cash Flow Statement (Unaudited)
For the nine months period ended August 31, 2016**

| | Note | For the nine months period ended | |
|---|------|----------------------------------|-----------------|
| | | August 31, 2016 | August 31, 2015 |
| (Rupees in '000) | | | |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Cash (used in) / generated from operations | 8 | (46,987) | 194,075 |
| Profit received on deposit accounts | | 4,548 | 6,716 |
| (Increase) / decrease in long-term loans to employees | | (2,051) | 2,426 |
| Increase in long-term deposits | | (245) | (864) |
| Taxes paid | | (90,172) | (106,324) |
| Net cash outflow from operating activities | | (134,907) | 96,029 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Capital expenditure incurred | | (12,233) | (156,979) |
| Proceeds from disposal of property, plant and equipment | | 3,255 | 1,553 |
| Net cash outflow from investing activities | | (8,978) | (155,426) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Net cash used in financing activities - Dividends paid | | (28,471) | (16) |
| Net decrease in cash and cash equivalents | | (172,356) | (59,413) |
| Cash and cash equivalents at beginning of the period | | 230,124 | 149,931 |
| Cash and cash equivalents at end of the period | | 57,768 | 90,518 |

The annexed notes 1 to 11 form an integral part of the condensed interim financial information.


Dr. Farid Khan
Chief Executive



Moin M. Fudda
Director

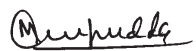
Condensed Interim Statement of Changes in Equity (Unaudited) For the nine months period ended August 31, 2016

| | Issued, subscribed and paid- up capital | Reserves | | | Unappro- priated profit | Total |
|--|--|--------------------|---------------|----------------|-------------------------------|------------------|
| | | General reserve | * Others | Sub total | | |
| (Rupees in '000) | | | | | | |
| Balance as at December 1, 2014 | 142,161 | 931,753 | 18,014 | 949,767 | 1,367 | 1,093,295 |
| Total comprehensive income for the period | | | | | | |
| Profit for the period | - | - | - | - | 45,818 | 45,818 |
| Balance as at August 31, 2015 | <u>142,161</u> | <u>931,753</u> | <u>18,014</u> | <u>949,767</u> | <u>47,185</u> | <u>1,139,113</u> |
| Balance as at December 1, 2015 | 142,161 | 931,753 | 19,426 | 951,179 | 47,422 | 1,140,762 |
| Total comprehensive income for the period | | | | | | |
| Profit for the period | - | - | - | - | 96,871 | 96,871 |
| Transactions with owners recognised directly in equity | | | | | | |
| Final dividend for the year ended November 30, 2015 at Rs. 20 per share | - | - | - | - | (28,432) | (28,432) |
| Share-based payments | - | - | 1,059 | 1,059 | - | 1,059 |
| | - | - | 1,059 | 1,059 | (28,432) | (27,373) |
| Balance as at August 31, 2016 | <u>142,161</u> | <u>931,753</u> | <u>20,485</u> | <u>952,238</u> | <u>115,861</u> | <u>1,210,260</u> |

* Others represent reserve for share based payment plan.

The annexed notes 1 to 11 form an integral part of the condensed interim financial information.


Dr. Farid Khan
Chief Executive


Moin M. Fudda
Director

**Notes to the Condensed Interim
Financial Information (Unaudited)
For the nine months period ended August 31, 2016**

1. STATUS AND NATURE OF BUSINESS

Wyeth Pakistan Limited ("the Company") is a public limited Company incorporated in 1949 in Pakistan. The Company's registered office is situated at S-33, Hawkes Bay Road, S.I.T.E., Karachi, Pakistan. The Company is listed on the Karachi and Lahore Stock Exchanges (now Pakistan Stock Exchange) and is engaged in manufacturing and marketing of research based ethical specialties and other pharmaceutical products.

Pfizer Inc. is the ultimate parent of the Company. Wyeth LLC, USA and Wyeth Holding Corporation USA, which are subsidiaries of Pfizer Inc., are the principal shareholders of the Company.

2. BASIS OF PREPARATION

This condensed interim financial information of the Company for the nine months period ended August 31, 2016 has been prepared in accordance with the requirements of the International Accounting Standard 34 - Interim Financial Reporting and provisions of and directives issued under Companies Ordinance 1984. In case where requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 have been followed.

The condensed interim financial information does not include information required for full annual financial statements and should be read in conjunction with the audited financial statements for the year ended November 30, 2015.

The condensed interim financial information is presented in Pakistan Rupee which is the functional currency of the Company and rounded off to the nearest thousand rupees except as stated otherwise.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in preparation of the financial statements of the Company for the year ended November 30, 2015 except for additional disclosures required by Circular 14 of 2016 issued by Securities and Exchange Commission of Pakistan relating to All Shares Islamic Index Screening (refer note 7 and note 10).

4. ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

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

In preparing the condensed interim financial information, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that applied to the financial statements as at and for the year ended November 30, 2015. The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended November 30, 2015.

| | August 31, 2016 | November 30, 2015 |
|---|----------------------------|----------------------|
| | (Rupees in '000) | |
| 5. PROPERTY, PLANT AND EQUIPMENT | | |
| Operating property, plant and equipment - at net book value | 217,295 | 239,961 |
| Capital work in progress - at cost | 146,885 | 142,278 |
| | 364,180 | 382,239 |

5.1 Operating property, plant and equipment includes following additions, disposals and write off during the period:

| | Nine months period ended August 31, 2016 | August 31, 2015 |
|--|---|--------------------|
| | (Rupees in '000) | |
| Additions: | | |
| Plant and machinery | - | 14,341 |
| Vehicles | 7,626 | 1,628 |
| Office equipment | - | 7,239 |
| | 7,626 | 23,208 |
| Disposal of vehicles [having a net book value of Rs. 1.853 million (2015: Rs. 0.991 million)] | 6,372 | 2,751 |
| Write off of assets [having a net book value of Rs. Nil (2015: Rs. Nil)] | 1,893 | 1,700 |

6. CONTINGENCIES AND COMMITMENTS

6.1 Contingencies

There is no change in the status of contingencies as disclosed under note 15 of the annual financial statements of the Company for the year ended November 30, 2015 except under note 15.5 for sales tax on toll manufacturing charges which has been estimated to amount to Rs. 13.05 million (2015: Rs. 11.29 million)

6.2 Commitments

| | August 31, 2016 | November 30, 2015 |
|--|----------------------------|----------------------|
| | (Rupees in '000) | |
| Commitments for capital expenditure | <u>360</u> | <u>4,515</u> |
| Guarantees and indemnity bonds for imported raw materials and other guarantees | <u>7,452</u> | <u>7,452</u> |
| Outstanding letters of credit | <u>78,237</u> | <u>8,033</u> |

| | Nine months period ended | |
|------|---------------------------------|--------------------|
| Note | August 31, 2016 | August 31, 2015 |
| | (Rupees in '000) | |

7. OTHER INCOME

| | | | |
|--|-----|----------------------|---------------|
| Profit on saving accounts and term deposits | 7.1 | 3,690 | 4,424 |
| Gain on disposal of property, plant and equipment | | 1,402 | 562 |
| Exchange gain | | - | 650 |
| Scrap sales | | 6,641 | 7,858 |
| Liabilities no longer payable written back | | 5,544 | 4,238 |
| Export rebate claims & recovery of export freights | | 1,805 | - |
| | | <u>19,082</u> | <u>17,732</u> |

7.1 Profit on saving accounts and term deposits are earned under mark-up arrangements with conventional banks.

| | Note | Nine months period ended | |
|--|------|--------------------------|--------------------|
| | | August 31, 2016 | August 31, 2015 |
| (Rupees in '000) | | | |
| 8. CASH (USED IN) / GENERATED FROM OPERATIONS | | | |
| Profit before taxation | | 157,676 | 87,149 |
| Adjustments for non-cash charges and other items: | | | |
| Net increase in reserve for equity-settled share-based payment plans | | 1,059 | - |
| Depreciation | | 28,439 | 28,551 |
| (Reversal of) / provision for slow moving and obsolete stock - net | | (8,814) | 7,622 |
| Gain on disposal of property, plant and equipment | | (1,402) | (562) |
| Profit on deposit accounts | | (3,690) | (4,424) |
| Working capital changes | 8.1 | (220,255) | 75,739 |
| | | (46,987) | 194,075 |

8.1 Working capital changes

| | | | |
|---|--|------------------|---------|
| (Increase) / decrease in current assets: | | | |
| Spares | | (4,130) | (9,721) |
| Stock-in-trade | | (263,868) | 51,359 |
| Trade debts | | (71,468) | (7,036) |
| Loans and advances | | 6,531 | (5,032) |
| Deposits, prepayments and other receivables | | 3,995 | 41,850 |
| | | (328,940) | 71,420 |
| Increase / (decrease) in current liabilities: | | | |
| Trade and other payables | | 108,685 | 4,319 |
| | | (220,255) | 75,739 |

9. TRANSACTIONS WITH RELATED PARTIES

The related parties comprise the ultimate parent company (Pfizer Inc., USA), related group companies, staff retirement benefits, directors, key management personnel and close members of the family of all the aforementioned related parties. The Company in the normal course of business carries out transactions with various related parties. Details of transactions with related parties are as follows:

| | Nine months period ended | |
|---|--------------------------|--------------------|
| | August 31, 2016 | August 31, 2015 |
| | (Rupees in '000) | |
| Transactions for the period | | |
| Sale of goods to associated companies | 115,097 | 158,603 |
| Transfer of inventory to associated companies | 43 | 4,034 |
| Goods purchased from associated companies | 436,684 | 263,239 |
| Transfer of inventory from associated companies | 386 | 1,055 |
| Services to associated companies | 12,150 | 7,035 |
| Promotional expenses / other expenses | - | 2,254 |
| Dividend to parent company | 28,432 | - |
| Contribution to the retirement benefit scheme | 25,193 | 21,344 |
| Legal and professional charges | 569 | 956 |


| | August 31, 2016 | November 30, 2015 |
|--|--------------------|----------------------|
| | (Rupees in '000) | |
| Balance receivable from / payable to associated companies | | |
| Trade receivables in respect of sale of goods to associated companies | 72,573 | 19,127 |
| Trade payable in respect of purchase / transfer of goods from associated companies | 199,234 | 113,927 |
| Other receivables from associated companies | 4,887 | 4,780 |


10. ALL SHARES ISLAMIC INDEX SCREENING

All loans and advances, deposits and loans to employees do not carry any mark-up. The bank balances include balances amounting to Rs. 57.6 million with conventional banks under mark-up arrangements.

11. DATE OF AUTHORISATION FOR ISSUE

This condensed interim financial information was authorised for issue in the Board of Directors meeting held on September 28, 2016.


Dr. Farid Khan
Chief Executive


Moin M. Fudda
Director

