



First Quarterly Report
for The Quarter Ended 30 September 2016

Reliable
No Matter What...



Synthetic Products Enterprises Limited

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Company Information

The Board of Directors

Mr. Almas Hyder	Chairman
Mr. Zia Hyder Naqi	CEO
Dr. S. M. Naqi	Director
Dr. Syed Salman Ali Shah	Director
Mr. Muhammad Tabassum Munir	Director
Mr. Khawar Anwar Khawaja	Director
Mr. Raza Haider Naqi	Director
Mr. Sheikh Naseer Hyder	Director
Mr. Abid Saleem Khan	Director

Company Secretary

Mr. Khalil Ahmad Hashmi FCA

Audit Committee

Dr. Syed Salman Ali Shah	Committee Chairman
Mr. Almas Hyder	Member
Dr. S. M. Naqi	Member
Mr. Muhammad Tabassum Munir	Member
Mr. Sheikh Naseer Hyder	Member

HR & R Committee

Mr. Almas Hyder	Committee Chairman
Dr. S. M. Naqi	Member
Mr. Zia Hyder Naqi	Member
Mr. Khawar Anwar Khawaja	Member
Mr. Abid Saleem Khan	Member

Finance Committee

Mr. Almas Hyder	Committee Chairman
Dr. Syed Salman Ali Shah	Member
Mr. Khawar Anwar Khawaja	Member
Mr. Zia Hyder Naqi	Member
Mr. Muhammad Tabassum Munir	Member

Registered Office

127-S, Quid-e-Azam Industrial
Estate Kot Lakhpat Lahore
Ph: 042 111 005 005
Fax: 024-35118507

Statutory Auditors

KPMG Taseer Hadi & Co.
Chartered Accountants

Head of Internal Audit

Mr. Abu Bakar ACA

Tax Advisors

A. F. Ferguson & Co.
Chartered Accountants

Legal Advisors

Cornelius Lane and Mufti

Share Registrar

THK Associates (Private) Limited
2nd Floor, State Life Building-3,
Dr. Ziauddin Ahmed Road, Karachi,
Pakistan.

Phone: +92 (21) 111-000-322

Email: secretariat@thk.com.pk

Bankers

Habib Bank Limited
MCB Bank Limited
Standard Chartered Bank (Pakistan)
Limited
Bank Islami Pakistan Limited
United Bank Limited
Meezan Bank Limited
Allied Bank Limited

Factory

4-km Off Feroz Pur Road Raiwind
Lilliani Link Road, Pandoki Lahore.

Stock Symbol

SPEL

Website

www.spelgroup.com

SYNTHETIC PRODUCTS ENTERPRISES LIMITED

Directors' Review of the Condensed Interim Financial Information for the Quarter Ended 30 September 2016

Dear Shareholders

The Directors of Synthetic Products Enterprises Limited are pleased to present your Company's un-audited condensed financial information for the first quarter ended 30 September 2016 along with the Directors' review thereon.

Financial Analysis

Quarter Ended
30 Sept 2016 30 Sept 2015
PKR Million

Sales-net	649.6	576.5
Cost of Sales	(484.9)	(428.5)
Gross profit	164.7	148
Operating profit	119.8	111.3
Profit after taxation	89.8	86.6
EPS-Basic (Rupees)	1.16	1.12

The sales revenue for the first quarter stood at Rs. 649.6 million registering a growth of 13% compared to same period last year. This has resulted in an increased operating profit of Rs. 119.8 million and increased net profit of Rs. 89.8 Million. The sales show a marginal drop of 3.6% in comparison with the immediate preceding quarter; this is consistent with the historical trends and seasonality of the business operations. The other income of the quarter under review has decreased as compared to same period last year, mainly due to encashment of fixed deposits. The encashed funds have been utilized for procurement of plant and machinery.

The earnings per share for the quarter under review have increased to Rs. 1.16 as compared to earnings per share of Rs. 1.12 in the corresponding period and based on the profitable results, the board of directors is pleased to declare a first interim dividend of 5% per share (Re. 0.5 per share) for the financial year 2016-17.

During the quarter under review, the company has invested an amount of Rs. 83.6 million for expansion and BMR of the manufacturing facilities, the company will continue to invest in expansion and BMR of existing manufacturing facilities.

Rahim Yar Khan Project

The activities on Rahim Yar Khan Project are being executed as per the plan and the project is expected to be complete by the end of 2017.

Near Term Outlook

Traditionally, the second quarter takes a dip in sales mainly due to the seasonal impact. We continue to foresee strong demand in the second half of the financial year 2016-17 considering the growth patterns of the auto and food & FMCG sectors and our enhanced production capacities.

We remain committed to supply quality products and to deliver on time to our customers as we consider it critical for the long term success of the Company.

Acknowledgement

We would like to thank our valued customers for their confidence and trust in the Company's products. We are also thankful to all other stakeholders including dealers, suppliers, bankers, shareholders and employees for providing continuous support.



Almas Hyder
Chairman

Lahore
21 October 2016

**CONDENSED INTERIM UNCONSOLIDATED
FINANCIAL INFORMATION**
for the quarter ended 30 September 2016

Condensed Interim Unconsolidated Balance Sheet

As at 30 September 2016 (Un-audited)

		Un-audited 30 September 2016 Rupees	Audited 30 June 2016 Rupees
EQUITY AND LIABILITIES	<i>Note</i>		
<u>Share capital and reserves</u>			
Authorized share capital of Rs.10 each		1,000,000,000	1,000,000,000
Issued, subscribed and paid up capital		773,500,000	773,500,000
Share Premium		347,391,050	347,391,050
Accumulated profit		500,974,986	488,500,699
		1,621,866,036	1,609,391,749
Surplus on revaluation of land		226,943,081	226,943,081
<u>Non-Current liabilities</u>			
Long term finance - secured	5	18,035,760	24,585,369
Liabilities against assets subject to finance lease	6	12,182,456	16,746,867
Deferred taxation		166,192,421	159,370,532
		196,410,637	200,702,768
<u>Current liabilities</u>			
Trade and other payables	7	250,197,926	128,044,640
Short term borrowings - secured	8	296,027,859	251,844,351
Current maturity of non-current liabilities	9	55,462,982	59,955,727
Accrued markup		3,217,327	4,142,042
		604,906,094	443,986,760
		2,650,125,848	2,481,024,358

Contingencies and commitments

10

The annexed notes from 1 to 23 form an integral part of these condensed interim unconsolidated financial information.

Statement under section 241(2) of the Companies Ordinance, 1984

This condensed interim unconsolidated financial information has been signed by two Directors instead of Chief Executive Officer and one Director, as the Chief Executive Officer is for the time being not in Pakistan.


Director


Director

Condensed Interim Unconsolidated Balance Sheet

As at 30 September 2016 (Un-audited)

		Un-audited 30 September 2016 Rupees	Audited 30 June 2016 Rupees
ASSETS	<i>Note</i>		
<u>Non-current assets</u>			
Property, plant and equipment	11	1,568,540,049	1,515,337,213
Intangibles		3,860,607	4,291,029
Investments - related parties	12	393,809	438,245
Long term deposits		17,231,046	17,231,046
		<u>1,590,025,511</u>	<u>1,537,297,533</u>
<u>Current assets</u>			
Stores, spares and loose tools		16,885,771	17,329,657
Stock-in-trade	13	411,823,355	316,544,988
Trade debts - unsecured, considered good		284,106,317	281,157,522
Income tax		179,375,011	146,348,210
Advances, deposits, prepayments and other receivables	14	53,935,146	56,283,534
Short term investments		75,000,000	75,000,000
Cash and bank balances		38,974,737	51,062,914
		<u>1,060,100,337</u>	<u>943,726,825</u>
		<u>2,650,125,848</u>	<u>2,481,024,358</u>

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Director


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Condensed Interim Unconsolidated Profit & Loss Account

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

		Quarter ended	
		30 September 2016	30 September 2015
	Note	Rupees	Rupees
Sales -net	15	649,644,129	576,580,887
Cost of sales	16	(484,902,307)	(428,503,969)
Gross profit		164,741,822	148,076,918
Administrative expenses		(31,582,782)	(25,656,485)
Selling and distribution expenses		(13,322,425)	(11,088,042)
Operating profit		119,836,615	111,332,391
Other income		3,546,138	13,614,482
Other charges		(8,071,739)	(8,125,606)
Finance cost	17	(7,000,595)	(11,882,079)
Profit before taxation		108,310,419	104,939,188
Taxation		(18,486,132)	(18,332,383)
Profit after taxation		89,824,287	86,606,805
Earnings per share - Basic and diluted	18	1.16	1.12

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Director



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Condensed Interim Unconsolidated Statement of Comprehensive Income

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

	Quarter ended	
	30 September 2016 Rupees	30 September 2015 Rupees
Profit after taxation	89,824,287	86,606,805
Other comprehensive income for the period	-	-
Total comprehensive income for the period	89,824,287	86,606,805

The annexed notes from 1 to 23 form an integral part of these condensed interim unconsolidated financial information.

Statement under section 241(2) of the Companies Ordinance, 1984

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Director



Director

Condensed Interim Unconsolidated Cash Flow Statement

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

	Note	30 September 2016 Rupees	30 September 2015 Rupees
CASH FLOW FROM OPERATING ACTIVITIES			
Profit after taxation		89,824,287	86,606,805
Adjustments for non cash items:			
Depreciation on property, plant and equipment		30,469,357	18,970,322
Amortization on intangible asset		430,422	346,830
Taxation		18,486,132	18,332,383
Finance cost		7,000,595	11,882,079
Impairment loss on investment in subsidiary		44,436	348,158
Provision for Workers Profit Participation Fund & Workers Welfare Fund		8,027,303	7,777,448
		64,458,245	57,657,220
Cash generated from operations before working capital changes		154,282,532	144,264,025
<i>(Increase) / decrease in current assets:</i>			
Stores, spares and loose tools		443,886	486,748
Stock-in-trade		(95,278,367)	(8,990,999)
Trade debts		(2,948,795)	(35,548,927)
Advances, deposits, prepayments and other receivable		2,348,388	(28,275,612)
		(95,434,888)	(72,328,790)
<i>Increase / (decrease) in current liabilities:</i>			
Trade and other payables		57,927,334	(5,961,961)
		(37,507,554)	(78,290,751)
Cash generated from operations		116,774,978	65,973,274
WPPF and WWF paid		(21,151,351)	-
Taxes paid		(44,691,044)	(35,582,952)
Finance cost paid		(7,925,310)	(13,637,738)
		43,007,273	16,752,584
Net cash generated from operating activities			
CASH FLOW FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(83,672,193)	(69,803,977)
Increase in long term deposits		-	249,400
Net cash used in investing activities		(83,672,193)	(69,554,577)
CASH FLOW FROM FINANCING ACTIVITIES			
Principal repayment of lease liability		(5,016,488)	(12,841,655)
Long term finance repaid		(7,740,887)	(1,668,558)
Diminishing musharika repaid		(2,849,390)	(2,849,390)
Short term borrowings -net		81,709,698	40,711,926
Net cash generated from / (used in) financing activities		66,102,933	23,352,323
Net (decrease) / increase in cash and cash equivalents		25,438,013	(29,449,670)
Cash and cash equivalents at the beginning of the period		792,888	(151,704,231)
Cash and cash equivalents at the end of the period	19	26,230,901	(181,153,901)

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Statement under section 241(2) of the Companies Ordinance, 1984

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Director


Director

Condensed Interim Unconsolidated Statement of Changes in Equity

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

	Issued subscribed & paid-up capital	Advance against share capital	Capital Reserve Share Premium	Revenue reserve Accumulated profit	Total
	----- Rupees -----				
Balance as at 30 June 2015 -audited	773,500,000	-	347,391,050	210,060,018	1,330,951,068
<u>Total comprehensive income</u>					
Profit for the period ended 30 September 2015	-	-	-	86,606,805	86,606,805
Other comprehensive income for the period ended 30 September 2015	-	-	-	-	-
	-	-	-	86,606,805	86,606,805
Balance as at 30 September 2015 - un-audited	773,500,000	-	347,391,050	296,666,823	1,417,557,873
<u>Transactions with owners of the Company</u>					
Final Cash dividend for yearend ended 30 June 2015 @ Rs. 0.5 per share	-	-	-	(38,675,000)	(38,675,000)
Interim cash dividend for the year ended 30 June 2016 @ Rs. 0.5 per share	-	-	-	(38,675,000)	(38,675,000)
	-	-	-	(77,350,000)	(77,350,000)
<u>Total comprehensive income</u>					
Profit for nine months period ended 30 June 2016	-	-	-	269,183,876	269,183,876
Other comprehensive income for nine months period ended 30 June 2016	-	-	-	-	-
	-	-	-	269,183,876	269,183,876
Balance as at 30 June 2016 -audited	773,500,000	-	347,391,050	488,500,699	1,609,391,749
<u>Total comprehensive income</u>					
Profit for period ended 30 September 2016	-	-	-	89,824,287	89,824,287
Other comprehensive income for the period ended 30 September 2016	-	-	-	-	-
	-	-	-	89,824,287	89,824,287
<u>Transactions with owners of the Company</u>					
Final cash dividend for the year ended 30 June 2016 @ Rs. 1.00 per share	-	-	-	(77,350,000)	(77,350,000)
Balance as at 30 September 2016- unaudited	773,500,000	-	347,391,050	500,974,986	1,621,866,036

The annexed notes from 1 to 23 form an integral part of these condensed interim unconsolidated financial information.

Statement under section 241(2) of the Companies Ordinance, 1984

This condensed interim unconsolidated financial information has been signed by two Directors instead of Chief Executive Officer and one Director, as the Chief Executive Officer is for the time being not in Pakistan.


Director


Director

Notes to the Condensed Interim Unconsolidated Financial Information

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

1 Reporting entity

Synthetic Products Enterprises Limited ("the Company") was incorporated in Pakistan on 16 May 1982 under the Companies Act, 1913 (now the Companies Ordinance, 1984) as a private limited company. The Company converted into public limited company on 21 July 2008 and subsequently listed on the Pakistan exchange on 10 February 2015. The registered office of the Company is situated at 127-S, Quaid-e-Azam Industrial Estate, Kot Lakhpat, Lahore. The Company is principally engaged in the manufacturing and sale of plastic auto parts, plastic packaging for food and FMCG industry and moulds & dies.

2 Basis of preparation

- 2.1** This condensed interim financial information comprises of the condensed interim balance sheet of the Company, as at 30 September 2016 and the related condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim cash flow statement and condensed interim statement of changes in equity together with the notes forming part thereof.
- 2.2** This condensed interim financial information of the Company for the quarter ended 30 September 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 the Companies Ordinance, 1984. In case where requirements differ, the provisions of and directives issued under the Companies Ordinance, 1984 have been followed.
- 2.3** This condensed interim financial information does not include all of the information required for full annual financial statements and should be read in conjunction with the financial statements for the year ended 30 June 2016 available on the Company website.
- 2.4** In order to comply with the requirements of the International Accounting Standard 34: 'Interim Financial Reporting', the condensed interim balance sheet and condensed interim statement of changes in equity have been compared with the balances of annual audited financial statements of preceding year, whereas, the condensed interim profit and loss account, condensed interim statement of comprehensive income and condensed interim cash flow statement have been compared with the balances of comparable period of immediately preceding year.
- 2.5** Corresponding figures have been re-arranged wherever necessary for the purpose of comparison, however, no significant re-arrangements have been made.

Notes to the Condensed Interim Unconsolidated Financial Information

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

3 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 30 June 2016 available on the Company website.

4 Judgments and estimates

The preparation of the condensed interim financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. In preparing the condensed interim financial information the significant judgments made by the management in applying accounting policies, key estimates and uncertainty includes:

- Residual value and useful life estimation of fixed assets
- Taxation
- Retirement and other benefits
- Provisions and contingencies

Un-audited 30 September 2016 Rupees	Audited 30 June 2016 Rupees
----------------------------------------------	--------------------------------------

5 Long term finance - secured

- Standard Chartered Bank (Pakistan) Limited (conventional window)	3,337,158	5,005,728
- Loan from customer	43,432,406	49,504,723
	46,769,564	54,510,451
Less: current maturity presented under current liabilities	(28,733,804)	(29,925,082)
	18,035,760	24,585,369

Notes to the Condensed Interim Unconsolidated Financial Information

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

	Un-audited 30 September 2016 Rupees	Audited 30 June 2016 Rupees
6 Liabilities against assets subject to finance lease		
Lease liability	30,691,224	35,707,712
Less: current maturity presented under current liabilities	(18,508,768)	(18,960,845)
	<u>12,182,456</u>	<u>16,746,867</u>
7 Trade and other payables		
Trade creditors - Local	60,437,905	54,348,126
Trade creditors - Foreign	44,154,409	-
Accrued liabilities	38,714,959	31,458,235
Advances from customers	6,612,830	6,830,205
Workers' Profit Participation Fund	5,816,886	21,151,351
Workers' Welfare Fund	10,245,830	8,035,413
Payable to Provident Fund Trust	1,258,142	1,122,499
Withholding tax payable	1,206,313	612,627
Dividend payable	77,350,000	-
Unclaimed dividend	244,909	275,607
Others	4,155,743	4,210,577
	<u>250,197,926</u>	<u>128,044,640</u>
8 Short term borrowings - secured		
Running Finance	12,743,836	50,270,026
Short term borrowings	283,284,023	201,574,325
	<u>296,027,859</u>	<u>251,844,351</u>
9 Current maturity of non-current liabilities		
Long term finance	28,733,804	29,925,082
Diminishing Musharika	8,220,410	11,069,800
Liabilities against assets subject to finance lease	18,508,768	18,960,845
	<u>55,462,982</u>	<u>59,955,727</u>

Notes to the Condensed Interim Unconsolidated Financial Information

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

10 Contingencies and commitments

10.1 Contingencies

There is no significant change in the status of contingencies as reported in the preceding published annual financial statements of the Company for the year ended 30 June 2016 except for the following:

Counter guarantees given by the Company to its bankers as at the reporting date amount to Rs. 27.52 million ("2015": Rs. 50.97 million).

	Un-audited 30 September 2016 Rupees	Audited 30 June 2016 Rupees
Note		

10.2 Commitments

Commitments under irrevocable letters of credit for:

- purchase of machinery	142,742,950	63,077,729
- purchase of raw material and its related components	153,086,811	148,896,931
	<u>295,829,761</u>	<u>211,974,660</u>

11 Property, plant and equipment

Operating fixed assets	11.1	1,488,277,604	1,471,554,511
Capital work in progress - at cost	11.2	80,262,445	43,782,702
		<u>1,568,540,049</u>	<u>1,515,337,213</u>

11.1 Operating fixed assets

Opening written down value		1,471,554,511	990,506,538
Add: Additions during the period / year (cost)	11.1.1	47,192,450	570,599,419
Add: Transfers		-	-
		<u>1,518,746,961</u>	<u>1,561,105,957</u>
Less: Disposals during the period/ year at written down value		-	431,435
Less: Depreciation charge for the period / year		30,469,357	89,120,011
Closing written down value		<u>1,488,277,604</u>	<u>1,471,554,511</u>

Notes to the Condensed Interim Unconsolidated Financial Information

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

	Un-audited 30 September 2016 Rupees	Audited 30 June 2016 Rupees
11.1.1 Additions during the period / year:		
Land	-	56,726,925
Buildings on freehold land	-	8,112,710
Plant and machinery - owned	41,253,204	480,822,787
Office equipment	-	2,210,004
Tools and equipment	132,266	2,759,371
Computer equipment	25,400	729,273
Furniture and fittings	249,350	4,709,944
Vehicles - owned	5,532,230	7,780,405
Vehicles - leased	-	6,748,000
	<u>47,192,450</u>	<u>570,599,419</u>
11.2 Capital work in progress - at cost		
Balance at the beginning of the period / year	43,782,702	39,838,683
Add: Additions during the period / year	77,732,947	336,438,284
Less: Transfers to fixed assets during the period / year	41,253,204	332,494,265
	<u>80,262,445</u>	<u>43,782,702</u>
12 Investments - related parties		
Investment in subsidiary		
<u>SPEL Pharmatec (Private) Limited</u>		
600,002 (30 June 2016: 600,002) fully paid ordinary shares of Rs. 10 each Capital held: 100% (30 June 2016: 100%)		
Cost	6,000,020	6,000,020
Advance for purchase of shares	2,299,980	2,299,980
	<u>8,300,000</u>	<u>8,300,000</u>
Less: Accumulated impairment	(7,906,191)	(7,861,755)
	<u>393,809</u>	<u>438,245</u>
13 Stock-in-trade		
Raw and packing material	305,527,732	246,185,243
Stock in transit	69,140,161	39,403,293
Work in process	15,231,797	11,658,090
Finished goods	21,923,665	19,298,362
	<u>411,823,355</u>	<u>316,544,988</u>
14 Advances, deposits, prepayments and other receivables		
Advances - unsecured, considered good		
- to employees	183,097	451,987
- to suppliers for raw material	4,544,943	3,130,679
Amounts paid against future shipments	10,746,022	6,486,686
Short term deposits	-	249,400
Sales tax receivable - net	31,430,484	36,277,281
Interest receivable	257,696	430,228
Prepaid insurance	3,444,802	4,128,457
Other receivables	3,328,102	5,128,816
	<u>53,935,146</u>	<u>56,283,534</u>

Notes to the Condensed Interim Unconsolidated Financial Information

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

	Quarter ended 30 September 2016 Rupees	(Un-audited) 30 September 2015 Rupees	
15 Sales - net			
Local sales	756,887,294	674,532,008	
Export sales	5,104,851	1,373,295	
Less: Sales tax	(112,348,016)	(99,324,416)	
	649,644,129	576,580,887	
16 Cost of sales			
Raw and packing materials consumed	351,121,952	329,382,057	
Stores, spare parts and loose tools consumed	2,460,214	1,255,630	
Salaries, wages and benefits	52,983,115	38,768,801	
Electricity, fuel and water charges	40,048,966	32,272,931	
Depreciation on property, plant and equipment	27,422,421	17,385,436	
Repair and maintenance	8,835,379	6,171,043	
Insurance	1,381,239	2,651,852	
Oil and lubricants	649,021	616,219	
	484,902,307	428,503,969	
17 Finance cost			
Profit / interest / mark-up on:			
- long term finance	87,464	241,846	
- diminishing musharika	206,499	587,670	
- short term borrowings	5,017,714	8,151,185	
- lease finance	514,232	1,568,728	
- advance from customers	866,671	983,738	
Bank charges	308,015	310,892	
Exchange loss	-	38,020	
	7,000,595	11,882,079	
18 Earnings per share			
18.1 Basic earnings per share			
Profit for the year after taxation	Unit Rupees	89,824,287	86,606,805
Weighted average number of ordinary shares in issue during the period	Number	77,350,000	77,350,000
Earnings per share	Rupees	1.16	1.12

Notes to the Condensed Interim Unconsolidated Financial Information

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

18.2 Diluted earnings per share

There is no dilutive effect on the basic earnings per share as the Company does not have any convertible instruments in issue as at 30 September 2016 and 30 September 2015

	Quarter ended 30 September 2016 Rupees	(Un-audited) 30 September 2015 Rupees
19 Cash and cash equivalents		
Short term running finance- secured	(12,743,836)	(189,016,484)
Cash and bank balances	38,974,737	7,862,583
	<u>26,230,901</u>	<u>(181,153,901)</u>

20 Transactions with related parties

The related parties comprise subsidiary, associated undertaking, key management personnel including directors of the Company, post employment benefit plan and other related parties. The Company in the normal course of business carries out transactions with various related parties and continues to have a policy whereby all such transactions are carried out on permissible basis. Significant transactions with related parties are as follows:

Relationship with the Company	Nature of transaction	Quarter ended 30 September 2016 Rupees	(Un-audited) 30 September 2015 Rupees
Post employment benefit plans	Contribution to provident fund trust	3,617,030	2,798,171
Post employment benefit plans	Payable to provident fund trust	1,258,142	1,105,676
Key management personnel	Remuneration and other benefits	21,142,719	17,039,176

21 Operating segment

- 21.1** This condensed interim financial information has been prepared on the basis of single reportable segment.
- 21.2** Revenue from sale of synthetic products represents 100% (September 30, 2015: 100%) of the total revenue of the Company.
- 21.3** 99.21% (September 30, 2015: 99.76%) sales of the Company relate to customers in Pakistan.
- 21.4** All current assets of the Company as at **30 September 2016** are located in Pakistan, except export based debtors and advances to foreign suppliers.

Notes to the Condensed Interim Unconsolidated Financial Information

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

22 Date of authorization

This condensed interim financial information has been approved by the Board of Directors of the Company and authorized for issue on 21 October 2016.

23 General

Figures have been rounded off to the nearest rupee.

Statement under section 241(2) of the Companies Ordinance, 1984

This condensed interim unconsolidated financial information has been signed by two Directors instead of Chief Executive Officer and one Director, as the Chief Executive Officer is for the time being not in Pakistan.



Director



Director

**CONDENSED INTERIM CONSOLIDATED
FINANCIAL INFORMATION**
for the quarter ended 30 September 2016

Condensed Interim Consolidated Balance Sheet

As at 30 September 2016 (Un-audited)

	Note	Un-audited 30 September 2016 Rupees	Audited 30 June 2016 Rupees
EQUITY AND LIABILITIES			
<u>Share capital and reserves</u>			
Authorized share capital of Rs. 10 each		1,000,000,000	1,000,000,000
Issued, subscribed and paid up capital		773,500,000	773,500,000
Share Premium		347,391,050	347,391,050
Accumulated profit		498,616,460	486,142,173
		1,619,507,510	1,607,033,223
Surplus on revaluation of land		226,943,081	226,943,081
<u>Non-Current liabilities</u>			
Long term finance - secured	5	18,035,760	24,585,369
Liabilities against assets subject to finance lease	6	12,182,456	16,746,867
Deferred taxation		168,550,946	161,729,058
		198,769,162	203,061,294
<u>Current liabilities</u>			
Trade and other payables	7	250,280,424	128,169,404
Short term borrowings -secured	8	296,027,859	251,844,351
Current maturity of non-current liabilities	9	55,462,982	59,955,727
Accrued markup		3,217,327	4,142,042
		604,988,592	444,111,524
		2,650,208,345	2,481,149,122

Contingencies and commitments

10

The annexed notes from 1 to 21 form an integral part of these condensed interim consolidated financial information.

Statement under section 241(2) of the Companies Ordinance, 1984

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Director


Director

Condensed Interim Consolidated Balance Sheet

As at 30 September 2016 (Un-audited)

		Un-audited 30 September 2016 Rupees	Audited 30 June 2016 Rupees
ASSETS	<i>Note</i>		
<u>Non-current assets</u>			
Property, plant and equipment	11	1,568,556,394	1,515,353,994
Intangibles		3,860,607	4,291,029
Long term deposits		17,231,046	17,231,046
		<u>1,589,648,047</u>	<u>1,536,876,069</u>
<u>Current assets</u>			
Stores, spares and loose tools		16,885,770	17,329,657
Stock-in-trade	12	411,823,355	316,544,988
Trade debts - unsecured, considered good		284,106,317	281,157,522
Income tax		179,472,549	146,444,813
Advances, deposits, prepayments and other receivables	13	54,252,342	56,600,730
Short term investments		75,000,000	75,000,000
Cash and bank balances		39,019,965	51,195,343
		<u>1,060,560,298</u>	<u>944,273,053</u>
		<u><u>2,650,208,345</u></u>	<u><u>2,481,149,122</u></u>

The annexed notes from 1 to 21 form an integral part of these condensed interim consolidated financial information.

Statement under section 241(2) of the Companies Ordinance, 1984

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Director



Director

Condensed Interim Consolidated Profit & Loss Account

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

		Quarter ended	
		30 September 2016	30 September 2015
	Note	Rupees	Rupees
Sales -net	14	649,644,129	576,672,035
Cost of sales	15	(484,902,307)	(428,713,846)
Gross profit		164,741,822	147,958,189
Administrative expenses		(31,626,218)	(25,656,485)
Selling and distribution expenses		(13,322,425)	(11,352,445)
Operating profit		119,793,179	110,949,259
Other income		3,546,138	13,651,862
Other charges		(8,027,303)	(7,777,448)
Finance cost	16	(7,001,595)	(11,884,485)
Profit before taxation		108,310,419	104,939,188
Taxation		(18,486,132)	(18,332,383)
Profit after taxation		89,824,287	86,606,805

The annexed notes from 1 to 21 form an integral part of these condensed interim consolidated financial information.

Statement under section 241(2) of the Companies Ordinance, 1984

This condensed interim consolidated financial information has been signed by two Directors instead of Chief Executive Officer and one Director, as the Chief Executive Officer is for the time being not in Pakistan.



Director



Director

Condensed Interim Consolidated Statement of Comprehensive Income

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

	Quarter ended 30 September 2016 Rupees	30 September 2015 Rupees
Profit after taxation	89,824,287	86,606,805
Other comprehensive income for the period	-	-
Total comprehensive income for the period	89,824,287	86,606,805

The annexed notes from 1 to 21 form an integral part of these condensed interim consolidated financial information.

Statement under section 241(2) of the Companies Ordinance, 1984

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Director



Director

Condensed Interim Consolidated Cash Flow Statement

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

	Note	30 September 2016 Rupees	30 September 2015 Rupees
CASH FLOW FROM OPERATING ACTIVITIES			
Profit after taxation		89,779,851	86,258,647
Adjustments for non cash items:			
Depreciation on property, plant and equipment		30,469,793	18,971,994
Amortization on intangible asset		430,422	346,830
Taxation		18,486,132	18,332,383
Finance cost		7,001,595	11,882,079
Impairment loss on investment in subsidiary		44,436	348,158
Provision for Workers Profit Participation Fund & Workers Welfare Fund		8,027,303	7,777,448
		64,459,681	57,658,892
Cash generated from operations before working capital changes		154,239,532	143,917,539
<i>(Increase) / decrease in current assets:</i>			
Stores, spares and loose tools		443,886	486,748
Stock-in-trade		(95,278,367)	(8,990,999)
Trade debts		(2,948,795)	(35,323,803)
Advances, deposits, prepayments and other receivable		2,347,453	(28,375,024)
		(95,435,823)	(72,203,078)
<i>Increase / (decrease) in current liabilities:</i>			
Trade and other payables		57,885,068	(5,950,094)
		(37,550,755)	(78,153,172)
Cash generated from operations		116,688,777	65,764,367
WPPF and WWF paid		(21,151,351)	-
Taxes paid		(44,691,044)	(35,496,871)
Finance cost paid		(7,926,310)	(13,637,738)
		42,920,072	16,629,758
Net cash generated from operating activities			
CASH FLOW FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(83,672,193)	(69,803,977)
Short term investments		-	1,603,302
Increase in long term deposits		-	249,400
Net cash used in investing activities		(83,672,193)	(67,951,275)
CASH FLOW FROM FINANCING ACTIVITIES			
Principal repayment of lease liability		(5,016,488)	(12,841,655)
Long term finance repaid		(7,740,887)	(1,668,558)
Diminishing musharika repaid		(2,849,390)	(2,849,390)
Short term borrowings - net		81,709,698	40,711,926
Net cash generated from financing activities		66,102,933	23,352,323
Net (decrease) / increase in cash and cash equivalents		25,350,812	(27,969,194)
Cash and cash equivalents at the beginning of the period		925,317	(151,362,528)
Cash and cash equivalents at the end of the period	17	26,276,129	(179,331,722)

The annexed notes from 1 to 23 form an integral part of these condensed interim financial unconsolidated information.

Statement under section 241(2) of the Companies Ordinance, 1984

This condensed interim unconsolidated financial information has been signed by two Directors instead of Chief Executive Officer and one Director, as the Chief Executive Officer is for the time being not in Pakistan.


Director


Director

Condensed Interim Consolidated Statement of Changes in Equity

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

	Issued subscribed & paid-up capital	Advance against share capital	Capital Reserve Share Premium	Revenue reserve Accumulated profit	Total
	Rupees				
Balance as at 30 June 2015 -audited	773,500,000	-	347,391,050	207,808,962	1,328,700,012
<u>Total comprehensive income</u>					
Profit for the period ended 30 September 2015	-	-	-	86,606,805	86,606,805
Other comprehensive income for the period ended 30 September 2015	-	-	-	-	-
	-	-	-	86,606,805	86,606,805
Balance as at 30 September 2015 - un-audited	773,500,000	-	347,391,050	294,415,767	1,415,306,817
<u>Transactions with owners of the Company</u>					
Final Cash dividend for year ended 30 June 2015 @ Rs. 0.5 per share	-	-	-	(38,675,000)	(38,675,000)
Interim cash dividend for the year ended 30 June 2016 @ Rs. 0.5 per share	-	-	-	(38,675,000)	(38,675,000)
	-	-	-	(77,350,000)	(77,350,000)
<u>Total comprehensive income</u>					
Profit for nine months period ended 30 June 2016	-	-	-	269,076,406	269,076,406
Other comprehensive income for nine months period ended 30 June 2016	-	-	-	-	-
	-	-	-	269,076,406	269,076,406
Balance as at 30 June 2016 -audited	773,500,000	-	347,391,050	486,142,173	1,607,033,223
<u>Total comprehensive income</u>					
Profit for period ended 30 September 2016	-	-	-	89,824,287	89,824,287
Other comprehensive income for the period ended 30 September 2016	-	-	-	-	-
	-	-	-	89,824,287	89,824,287
<u>Transactions with owners of the Company</u>					
Final cash dividend for the year ended 30 June 2016 @ Rs. 1.00 per share	-	-	-	(77,350,000)	(77,350,000)
Balance as at 30 September 2016-unaudited	773,500,000	-	347,391,050	498,616,460	1,619,507,510

The annexed notes from 1 to 23 form an integral part of these condensed interim unconsolidated financial information.

Statement under section 241(2) of the Companies Ordinance, 1984

This condensed interim unconsolidated financial information has been signed by two Directors instead of Chief Executive Officer and one Director, as the Chief Executive Officer is for the time being not in Pakistan.


Director


Director

Notes to the Condensed Interim Consolidated Financial Information

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

1 Reporting entity

1.1 Synthetic Products Enterprises Limited - ("the Company")

Synthetic Products Enterprises Limited ("the Company") was incorporated in Pakistan on 16 May 1982 under the Companies Act, 1913 (now the Companies Ordinance, 1984) as a private limited company. The Company converted into public limited company on 21 July 2008 and subsequently listed on the Pakistan Stock exchange on 10 February 2015. The registered office of the Company is situated at 127-S, Quaid-e-Azam Industrial Estate, Kot Lakhpat, Lahore. The Company is principally engaged in the manufacturing and sale of plastic auto parts, plastic packaging for food and FMCG industry and moulds & dies.

1.2 SPEL Pharmatec (Private) Limited ("the Subsidiary Company")

During the year 2013, Synthetic Products Enterprises Limited acquired 100% shares in its newly incorporated Subsidiary Company from the date of its incorporation on 01 November 2013. The principal business of the Subsidiary Company is trading of medical devices, machines, disposable items, surgical instruments, drugs and pharmaceuticals. The registered office of the Subsidiary Company is situated at 127-S, Quaid-e-Azam Industrial Estate, Kot Lakhpat, Lahore. SPEL Pharmatec (Private) Limited is dormant and has ceased its commercial operations.

2 Basis of preparation

2.1 This condensed interim consolidated financial information comprises of the condensed interim consolidated balance sheet, as at 30 September 2016 and the related condensed interim consolidated profit and loss account, condensed interim consolidated statement of comprehensive income, condensed interim consolidated cash flow statement and condensed interim consolidated statement of changes in equity together with the notes forming part thereof.

2.2 This condensed interim financial information for the quarter ended 30 September 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 the Companies Ordinance, 1984. In case where requirements differ, the provisions of and directives issued under the Companies Ordinance, 1984 have been followed.

2.3 This condensed interim financial information does not include all of the information required for full annual financial statements and should be read in conjunction with the financial statements for the year ended 30 June 2016 available on the Company website.

Notes to the Condensed Interim Consolidated Financial Information

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

- 2.4** In order to comply with the requirements of the International Accounting Standard 34: 'Interim Financial Reporting', the condensed interim balance sheet and condensed interim statement of changes in equity have been compared with the balances of annual audited financial statements of preceding year, whereas, the condensed interim profit and loss account, condensed interim statement of comprehensive income and condensed interim cash flow statement have been compared with the balances of comparable period of immediately preceding year.
- 2.5** Corresponding figures have been re-arranged wherever necessary for the purpose of comparison, however, no significant re-arrangements have been made.

3 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 30 June 2016 available on the Company website.

4 Judgments and estimates

The preparation of the condensed interim financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. In preparing the condensed interim financial information the significant judgments made by the management in applying accounting policies, key estimates and uncertainty includes:

- Residual value and useful life estimation of fixed assets
- Taxation
- Retirement and other benefits
- Provisions and contingencies

Un-audited 30 September 2016 Rupees	Audited 30 June 2016 Rupees
----------------------------------------------	--------------------------------------

5 Long term finance - secured

- Standard Chartered Bank
(Pakistan) Limited (conventional window)
- Loan from customer

Less: current maturity presented under current liabilities

3,337,158	5,005,728
43,432,406	49,504,723
46,769,564	54,510,451
(28,733,804)	(29,925,082)
18,035,760	24,585,369

Notes to the Condensed Interim Consolidated Financial Information

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

	Un-audited 30 September 2016 Rupees	Audited 30 June 2016 Rupees
6 Liabilities against assets subject to finance lease		
Lease liability	30,691,224	35,707,712
Less: current maturity presented under current liabilities	(18,508,768)	(18,960,845)
	<u>12,182,456</u>	<u>16,746,867</u>
7 Trade and other payables		
Trade creditors - Local	60,437,905	54,348,126
Trade creditors - Foreign	44,154,409	-
Accrued liabilities	38,714,959	31,508,235
Advances from customers	6,612,830	6,830,205
Workers' Profit Participation Fund	5,816,886	21,151,351
Workers' Welfare Fund	10,245,830	8,035,413
Payable to Provident Fund Trust	1,258,142	1,122,499
Withholding tax payable	1,206,313	612,627
Dividend payable	77,350,000	-
Unclaimed dividend	244,909	275,607
Others	4,238,241	4,285,341
	<u>250,280,424</u>	<u>128,169,404</u>
8 Short term borrowings - secured		
Running Finance	12,743,836	50,270,026
Short term borrowings	283,284,023	201,574,325
	<u>296,027,859</u>	<u>251,844,351</u>
9 Current maturity of non-current liabilities		
Long term finance	28,733,804	29,925,082
Diminishing Musharika	8,220,410	11,069,800
Liabilities against assets subject to finance lease	18,508,768	18,960,845
	<u>55,462,982</u>	<u>59,955,727</u>

Notes to the Condensed Interim Consolidated Financial Information

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

10 Contingencies and commitments

10.1 Contingencies

There is no significant change in the status of contingencies as reported in the preceding published annual financial statements of the Company for the year ended 30 June 2016 except for the following:

Counter guarantees given by the Company to its bankers as at the reporting date amount to Rs. 27.52 million ("2015": Rs. 50.97 million).

	Note	Un-audited 30 September 2016 Rupees	Audited 30 June 2016 Rupees
--	------	----------------------------------------------	--------------------------------------

10.2 Commitments

Commitments under irrevocable letters of credit for:

- purchase of machinery		142,742,950	63,077,729
- purchase of raw material and its related components		153,086,811	148,896,931
		<u>295,829,761</u>	<u>211,974,660</u>

11 Property, plant and equipment

Operating fixed assets	11.1	1,488,293,949	1,471,571,292
Capital work in progress - at cost	11.2	80,262,445	43,782,702
		<u>1,568,556,394</u>	<u>1,515,353,994</u>

11.1 Operating fixed assets

Opening written down value		1,471,571,292	990,525,286
Add: Additions during the period / year (cost)	11.1.1	47,192,450	570,599,419
Add: Transfers		-	-
		<u>1,518,763,742</u>	<u>1,561,124,705</u>
Less: Disposals during the period/ year at written down value		-	431,435
Less: Depreciation charge for the period / year		30,469,793	89,121,978
Closing written down value		<u>1,488,293,949</u>	<u>1,471,571,292</u>

Notes to the Condensed Interim Consolidated Financial Information

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

	Un-audited 30 September 2016 Rupees	Audited 30 June 2016 Rupees
11.1.1 Additions during the period / year:		
Land	-	56,726,925
Buildings on freehold land	-	8,112,710
Plant and machinery - owned	41,253,204	480,822,787
Office equipment	-	2,210,004
Tools and equipment	132,266	2,759,371
Computer equipment	25,400	729,273
Furniture and fittings	249,350	4,709,944
Vehicles - owned	5,532,230	7,780,405
Vehicles - leased	-	6,748,000
	<u>47,192,450</u>	<u>570,599,419</u>
11.2 Capital work in progress - at cost		
Balance at the beginning of the period / year	43,782,702	39,838,683
Add: Additions during the period / year	77,732,947	336,438,284
Less: Transfers to fixed assets during the period / year	41,253,204	332,494,265
	<u>80,262,445</u>	<u>43,782,702</u>
12 Stock-in-trade		
Raw and packing material	305,527,732	246,185,243
Stock in transit	69,140,161	39,403,293
Work in process	15,231,797	11,658,090
Finished goods	21,923,665	19,298,362
	<u>411,823,355</u>	<u>316,544,988</u>
13 Advances, deposits, prepayments and other receivables		
Advances - unsecured, considered good		
- to employees	183,097	451,987
- to suppliers for raw material	4,862,139	3,447,875
Amounts paid against future shipments	10,746,022	6,486,686
Short term deposits	-	249,400
Sales tax receivable - net	31,430,484	36,277,281
Interest receivable	257,696	430,228
Prepaid insurance	3,444,802	4,128,457
Other receivables	3,328,102	5,128,816
	<u>54,252,342</u>	<u>56,600,730</u>

Notes to the Condensed Interim Consolidated Financial Information

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

	Quarter ended 30 September 2016 Rupees	(Un-audited) 30 September 2015 Rupees
14 Sales - net		
Local sales	756,887,294	674,623,156
Export sales	5,104,851	1,373,295
Less: Sales tax	(112,348,016)	(99,324,416)
	<u>649,644,129</u>	<u>576,672,035</u>
15 Cost of sales		
Raw and packing materials consumed	351,121,952	329,591,934
Stores, spare parts and loose tools consumed	2,460,214	1,255,630
Salaries, wages and benefits	52,983,115	38,768,801
Electricity, fuel and water charges	40,048,966	32,272,931
Depreciation on property, plant and equipment	27,422,421	17,385,436
Repair and maintenance	8,835,379	6,171,043
Insurance	1,381,239	2,651,852
Oil and lubricants	649,021	616,219
	<u>484,902,307</u>	<u>428,713,846</u>
16 Finance cost		
Profit / interest / mark-up on:		
- long term finance	87,464	241,846
- diminishing musharika	206,499	587,670
- short term borrowings	5,017,714	8,151,185
- lease finance	514,232	1,568,728
- advance from customers	866,671	983,738
Bank charges	309,015	313,298
Exchange loss	-	38,020
	<u>7,001,595</u>	<u>11,884,485</u>
17 Cash and cash equivalents		
Short term running finance- secured	(12,743,836)	(189,016,484)
Cash and bank balances	39,019,965	9,684,762
	<u>26,276,129</u>	<u>(179,331,722)</u>

Notes to the Condensed Interim Consolidated Financial Information

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

18 Transactions with related parties

The related parties comprise subsidiary, associated undertaking, key management personnel including directors of the Company, post employment benefit plan and other related parties. The Company in the normal course of business carries out transactions with various related parties and continues to have a policy whereby all such transactions are carried out on permissible basis. Significant transactions with related parties are as follows:

Relationship with the Company	Nature of transaction	Quarter ended 30 September 2016	(Un-audited) 30 September 2015
		Rupees	Rupees
Post employment benefit plans	Contribution to provident fund trust	3,617,030	2,828,171
Post employment benefit plans	Payable to provident fund trust	1,258,142	1,105,676
Key management personnel	Remuneration and other benefits	21,142,719	17,264,176

19 Operating segment

- 19.1** This condensed interim financial information has been prepared on the basis of single reportable segment.
- 19.2** Revenue from sale of synthetic products represents 100% (September 30, 2015: 100%) of the total revenue of the Company.
- 19.3** 99.21% (September 30, 2015: 99.76%) sales of the Company relate to customers in Pakistan.
- 19.4** All current assets of the Company as at **30 September 2016** are located in Pakistan, except export based debtors and advances to foreign suppliers.

20 Date of authorization

This condensed interim financial information has been approved by the Board of Directors of the Company and authorized for issue on **21 October 2016**.

21 General

Figures have been rounded off to the nearest rupee.

Statement under section 241(2) of the Companies Ordinance, 1984

This condensed interim consolidated financial information has been signed by two Directors instead of Chief Executive Officer and one Director, as the Chief Executive Officer is for the time being not in Pakistan.



Director



Director

ڈائریکٹرز کا جائزہ

محترم شیئر ہولڈرز

سٹینٹیک پراڈکٹ انٹرپرائزز لمیٹڈ کے بورڈ آف ڈائریکٹرز 30 ستمبر 2016 کو ختم ہونے کی پہلی سہ ماہی کے لئے آپ کی کمپنی کی غیر آڈٹ شدہ مالیاتی معلومات ڈائریکٹرز کے جائزے کے ساتھ پیش کر رہے ہیں۔

مالی تجزیہ

Quarter Ended
30 Sept 2016 30 Sept 2015
PKR Million

Sales-net	649.6	576.5
Cost of Sales	(484.9)	(428.5)
Gross profit	164.7	148
Operating profit	119.8	111.3
Profit after taxation	89.8	86.6
EPS-Basic (Rupees)	1.16	1.12

پہلی سہ ماہی میں فروخت آمدنی 649.9 ملین روپے ہوئی جو کہ گزشتہ سال کی اسی مدت کے مقابلے میں 13 فیصد زیادہ ہے اس کے نتیجے میں آپریٹنگ منافع 119.8 ملین روپے اور خالص منافع 89.8 ملین روپے ہوا۔ ہلائے میں گزشتہ سہ ماہی کے مقابلے میں 3.6 فیصد کی معمولی کمی ہے جو کہ کاروباری تاریخاتی رجحانات اور seasonality کی وجہ سے ہے۔

زیر جائزہ سہ ماہی کے دیگر آمدنی گزشتہ سال کی اسی مدت، کے مقابلے میں کمی آئی ہے جس کی وجہ Fixed Deposits encashment ہے یہ فنڈز پلانٹ اور مشینری کی خریداری کے لئے استعمال کئے گئے ہیں۔

زیر جائزہ سہ ماہی کے لئے فی شیئر آمدنی 1.16 روپے تک بڑھ گئی ہے جو کہ پچھلے سال اسی مدت میں فی شیئر آمدنی 1.12 روپے تھی۔ جس کی بنیاد پر، بورڈ آف ڈائریکٹرز نے مالی سال 2017 جون کے لئے فی شیئر 5% (روپے 0.5 فی شیئر) کے عبوری نقد ڈیویڈنڈ کا اعلان کیا ہے۔

زیر جائزہ سہ ماہی کے دوران کمپنی نے 83.6 ملین روپے کی رقم سرمایہ کاری مینوفیکچرنگ کی سہولیات کی توسیع کے لئے خرچ کی ہے۔ ہم کمپنی کی مینوفیکچرنگ تنصیبات کی توسیع اور BMR میں سرمایہ کاری جاری رکھیں گے۔

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مستقبل قریب کا جائزہ

روایتی طور پر، دوسری سہ ماہی میں سیکڑ میں کمی آتی ہے۔ ہم مالی سال 30 جون 2017 کے دوسرے نصف حصہ میں آٹو انڈسٹری اور کچنگ انڈسٹری میں ترقی کے پیٹرن کو مد نظر رکھتے ہوئے اپنی پیداواری صلاحیت کی ترقی کیلئے پرعزم ہیں۔

ہم معیاری مصنوعات کی بروقت فراہمی کے لئے اور کمپنی کے طویل مدت کامیابی کے لئے کوشاں ہیں۔

اعتراف

ہم کمپنی کی مصنوعات پر اعتماد کے لئے اپنے قابل قدر صارفین کا شکریہ ادا کرنا چاہتے ہیں۔ ہم اپنے ڈیلرز، سپلائرز، بینکاروں، حصص یافتگان اور مسلسل مدد فراہم کرنے کے لئے ملازمین سمیت دیگر تمام اسٹیک ہولڈرز کے شکرگزار ہیں۔



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