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CORPORATE INFORMATION

Board of Directors

Shaikh Mohammad Muneer	Chairman
Shaikh Mohammad Pervez	Director
Shaikh Muhammad Tanveer	Chief Executive
Shaikh Mohammad Naveed	Director
Mr. Fawad Jawed	Director
Mr. Farhad Shaikh Mohammad	Director
Mr. Abdul Razzak	Director

Company Secretary

Mr. Islam Ahmed

Chief Financial Officer

Mr. Shaukat Hussain Ch.
(ACA, CPFA, FPFA, CFC)

Auditors

Naveed Zafar Ashfaq Jaffery & Co.
Chartered Accountants

- ☞ Allied Bank Ltd.
- ┌ Bank Alfalah Limited
- └ Bank Al-Habib Ltd.
- Ⓞ Dubai Islamic Bank Pakistan Ltd.
- Ⓚ Habib Bank Ltd.
- Ⓚ Habib Metropolitan Bank Ltd.
- ☒ MCB Bank Ltd.
- Ⓞ Meezan Bank Ltd.
- ☒ National Bank of Pakistan
- ☒ Standard Chartered Bank (Pakistan) Ltd.

Audit Committee

Mr. Abdul Razzak	Chairman
Shaikh Mohammad Pervez	Member
Mr. Farhad Shaikh Mohammad	Member

Human Resource and Remuneration Committee

Shaikh Mohammad Pervez	Chairman
Mr. Fawad Jawed	Member
Mr. Abdul Razzak	Member

Registered Office

Din House, 35-A/1, Lalazar Area,
Opp: Beach Luxury Hotel, M. T. Khan Road, Karachi.

Mills

Unit-I and II: Kot Akbar Khan, 70 Km Multan Road, Tehsil Pattoki, District Kasur, Punjab.
Unit-III: Revenue Estate, Bhai Kot, Tablighi Chowk, Raiwind Road, Tehsil and District
Lahore - Punjab.
Unit-IV: Dars Road, Off Raiwind Manga Road, Bachuki Majha Distt. Kasur.

Website

www.dingroup.com

DIRECTORS' REPORT

In the name of Allah, the most beneficent the most merciful,

Dear shareholders

The Board of Directors present the un-audited financial statements of the company along with observation on the performance of the company for the 3rd quarter ended March 31,2017, are hereby presented to you in compliance with requirements of the Companies Ordinance, 1984.

Financial Results

During the 3rd quarter under review the operational result of the company as compared to the preceding 3rd quarter are as follows:

		Nine Months Ended		Inc. / (Dec.) % age
		31-Mar-2017	31-Mar-2016	
Sales	Rupees in '000'	5,665,238	5,740,374	(1)
Gross Profit	Rupees in '000'	373,033	493,265	(24)
Pre-tax Profit	Rupees in '000'	30,618	165,553	82
After Tax Profit	Rupees in '000'	4,152	100,486	96
Gross Profit	Percentage	6.58	8.59	
After Tax Profit	Percentage	0.07	1.75	
Earning per share	Rupees	0.19	4.48	

The load shedding of Electricity, Gas, Terrorism as Pakistan is facing for such a long time badly affected the industry. The political situation has become more tense and unpredictable, with political party issues both inside and outside affected in adverse manner resulted many factories has shut down their units in country and foreign investor has also gone country due to these effects.

General Market Conditions

It was emphasized that climate change necessitated the development of an integrated energy system. The northern areas of the country is rich in hydel resources, and the southern areas is rich in wind, solar and hydrocarbon. Pakistan had a hydro potential of 60,000 megawatt, which could be tapped to meet the current and future energy requirements. Once materialized, it would be the cheapest sustainable energy source. During the flood season a large area of agricultural land was devastated and a number of lives were also lost. To counter water scarcity and to secure Pakistan's survival, its rivers' water could also be stored and made available for power generation. Electricity generation through nuclear plants was supported as Chashma I and II produced electricity at half the traditional rate.

Regarding cooperation at international level, there has been some forward movement. Pakistan and Tajikistan have agreed on the tariff of CASA-1000. A major challenge still stands in the way of this project as power transmission lines have to pass through Afghanistan. The World Bank has approved CASA-1000 project, offering \$ 120 million, out of a total loan of \$ 552 million, for laying transmission lines in Pakistan. The total cost of the project is estimated at \$ 1.16 billion and the remaining funds will be provided by the Islamic Development Bank (IDB) and other donors. Under the project,

the Kyrgyz Republic and Tajikistan will export 1,300 megawatts of electricity to Pakistan and Afghanistan.

Pakistan has the inherent advantage of being the 4th largest producer of cotton in the world with large spinning capacity in Asia. The domestic availability of basic raw material is considered to be an added advantage for the success of any export led industry. In this context, Pakistan ranks as 3rd in the world in the field of yarn production. In fact, Pakistan contributes 5% to the global spinning capacity after China and India. Pakistan has been reliant on the single country China for its yarn exports in the lower counts. The slowdown in China's imports of yarn has therefore adversely affected the competitive position of Pakistani yarn. China and India are producing both cotton and MMF yarns and fabrics at a comparatively lower energy cost. On the other hand, the textile industry in Pakistan is facing the highest energy cost in the region.

Future Outlook

It goes without saying that Pakistan has been facing serious energy crisis during the last decade. This has not only resulted in an economic slow-down, but is also reflective of the poor performance of successive governments. While a variety of factors can be cited for this state of affairs, poor governance, incompetence, lack of transparency, distribution and transmission losses and above all lack of interest on the part of the policy makers intensified. Large amounts, Rs 300-400 billion were spent on subsidies with no plausible gains in sight. Ironically, despite these dole outs, the 'circular debt' kept on piling up which caused acute shortages of oil supplies to the power generating units. Resultantly, power generation was seriously retarded resulting in prolonged hours of load shedding (10 to 14 hours) and frequent breakdowns in power supply to domestic and industrial consumers. The high cost of electricity produced by inefficient power units was transferred to the consumers, putting an unnecessary burden on their incomes. Electricity demand except 17,000 MW whereas generation stood at 10,000 MW, showing shortfall of 7,000 MW.

Pakistan's economic growth is set to increase further in fiscal year 2017-18 supported by a growing Public Sector Development Programme (PSDP) and the China Pakistan Economic Corridor (CPEC), improved energy availability to industry, a healthy private sector credit uptake and hopefully an improving law and order situation. However, adverse supply shocks, a continued declining trend in commodity prices, inadequate infrastructure and any setback in the security situation may hamper economic growth. Improved prospects for the economy are therefore dependent upon diligent and sustained implementation of ongoing reforms to alleviate power shortages, expand fiscal space, improve governance and foster a favorable business environment. A stable political scenario in the country and the CPEC with China has also created opportunities for the Government to increase trade on numerous routes between China, Middle East and Africa. All these are good indicators of a growing and strong economy which will help the consumer markets to be sustained and to grow.

The present government should promptly initiate action and focus on indigenous natural resources such as coal, wind, solar energy and hydro power, in order to permanently resolve the energy crisis on an early basis. The concentrating on utilizing the coal deposits in Sindh, it has embarked upon LNG, solar energy and even coal projects in Punjab. The

abundant hydel resources in the KP province including the 1,000 MW CASA hydro electricity from Tajikistan are the prime target for power development in KP. In Baluchistan, the principal focus of the CPEC, the government is constructing two coal power plants at Gawadar and Hubco in addition to the import of 1,100 MW from Iran, which will add 2,720 MW to the system. Similarly, in Gilgit Baltistan, an ideal area for large water reservoirs, the government is working on massive hydro power projects like Diamer Bhasha, Satpapa Dam and Bonji, which will produce 12,000 MW electricity on completion. A number of projects including Neelum-Jhelum with a total capacity of 4,000 MW are at different stages of completion in Azad Kashmir. It is evident that the portfolio of energy projects is fairly distributed among various provinces according to their specific resource potential.

China's Zonergy company will complete construction on the world's largest solar power plant - the 6,500 acre Quaid-e-Azam Solar Park near the city of Bahawalpur with an estimated capacity of 1000 MW. The first phase of the project has been completed by Xinjiang Sun Oasis, and has a generating capacity of 100 MW. The remaining 900 MW capacity will be installed by Zonergy under CPEC. SK Hydro Consortium is constructing the 870 MW Suki Kinari Hydropower Project in the Kaghan Valley of Pakistan's Khyber Pakhtunkhwa province at a cost of \$1.8 billion, SK Hydro will construct the project with financing by China's EXIM bank. The Shanghai Electric company of China will construct two 660 MW power plants as part of the "Thar-I" project in the Thar coal field of Sindh province. The facility will be powered by locally sourced coal, and is expected to be put into commercial use in 2018.

As part of the "Early Harvest" scheme of the CPEC, over 10,000 megawatts of electricity-generating capacity is to be developed between 2018 and 2020. While some "Early Harvest" projects will not be complete until 2020, the government of Pakistan plans to add approximately 10,000 MW of energy-generating capacity to Pakistan's electric grid by 2018 through the completion of projects which complement CPEC. Although not officially under the scope of CPEC, the 1,223 MW Balloki power plant, and the 1,180 MW Bhakki power plants are also under construction, which along with the under-construction 969 MW Neelum-Jhelum Hydropower Plant and 1,410 MW Tarbela IV Extension Project will result in an additional 10,000 MW being added to Pakistan's electricity grid by 2018 by a combination of CPEC and non-CPEC projects. A further 1,000 MW of electricity will be imported to Pakistan from Tajikistan and Kyrgyzstan as part of the CASA-1000 project, which is expected to be completed in late 2018. The estimated cost of the project is Rs.165 billion and the expected completion date is October 2017. Exim bank of China provided \$162 billion loan for the project on nominal interest rate. This cost also includes the cost of two grid stations of Rs.12 billion, and the orange line train will use electric power. For the first five years, the Lahore orange line train will be operated by Chinese administration, and then it will be handed over to Pakistan.

Acknowledgment

The directors commended the resilience, commitment and drive of our personnel shown through, the 3rd quarter ended March 2017. We appreciate the efforts of our employees, customers, suppliers and all other stake holders in supporting the company

through difficult times in its journey of progress and growth.

The board also wishes to place on record the appreciation to all banks continued support to the company with zeal and dedication. The directors appreciate the hard work and commendable services rendered by staff and workers of the company.

Karachi:

Dated : April 21, 2017

On behalf of the Board of Directors

SHAIKH MUHAMMAD TANVEER
Chief Executive

CPEC سکیم کے تحت "ارلی ہارویسٹ" کے طور پر 10,000 میگاواٹ بجلی پیدا کرنے کی صلاحیت 2018 اور 2020 کے درمیان تیار ہو جائے گی، جبکہ کچھ "ارلی ہارویسٹ" منصوبے 2020 تک مکمل نہیں ہوں گے، حکومت پاکستان CPEC کی تکمیل کے مکمل منصوبوں کے ذریعے 2018ء تک پاکستان کے الیکٹرک گریڈ میں تقریباً 10,000 میگاواٹ بجلی پیدا کرنے کی صلاحیت کا اضافہ کرنے کی منصوبہ بندی کر رہی ہے۔ اگرچہ غیر سرکاری طور پر CPEC کے دائرہ کار کے تحت، 1,223 میگاواٹ بلوکی پاور پلانٹ، اور 1,180 میگاواٹ بجلی پاور پلانٹس بھی زیر تعمیر ہیں، 969 میگاواٹ نیلم جہلم ہائیڈرو پاور پلانٹ اور 1,410 میگاواٹ تربیلا IV توسیعی منصوبے کے ساتھ ساتھ CPEC اور غیر CPEC منصوبوں کی طرف سے 2018ء تک پاکستان الیکٹرک گریڈ میں 10,000 میگاواٹ اضافہ میں اضافی شامل کیے جا رہے ہیں۔ 1,000 میگاواٹ کا بجلی کا ایک مزید منصوبہ CASA-1000 منصوبہ، جو 2018 کو آخر میں مکمل ہونے کی توقع ہے کے حصہ کے طور پر تاجکستان اور کرغزستان سے پاکستان کو درآمد کیا جائے گا۔ منصوبہ کی تخمینہ لاگت 165 بلین روپے ہے اور تکمیل کی متوقع تاریخ اکتوبر 2017 ہے۔ چین کے ایگزیم بینک نے برائے نام سود کی شرح پر اس منصوبے کے لیے 162 بلین ڈالر قرض فراہم کیا ہے۔ اس لاگت میں 12 بلین روپے کے دو گریڈ اسٹیشن کی لاگت بھی شامل ہے، اور اورنج لائن ٹرین بجلی استعمال کرے گی۔ پہلے پانچ سالوں کے لئے، لاہور اور نچ لائن ٹرین چینی انتظامیہ کی طرف سے آپریشن کی جائے گی اور پھر اسے پاکستان کے حوالے کر دیا جائے گا۔

اظہار تشکر

ڈائریکٹرز مارچ 2017 مختتمہ تیسری سہ ماہی میں اپنے عملے کے چک دار رویہ اور عزم کو تسلیم کرتے ہیں۔ ہم ترقی اور نمو کے سفر میں سنگین حالات کے ذریعے کمپنی کی حمایت میں اپنے ملازمین، صارفین، سپلائرز اور دیگر تمام اسٹیک ہولڈرز کی کوششوں کو بھی سراہتے ہیں۔

بورڈ ریکارڈ پر موجود تمام بینکوں کی جوش اور لگن کے ساتھ کمپنی کی مسلسل حمایت جاری رکھنے کا بھی شکریہ ادا کرتا ہے۔ ڈائریکٹرز کمپنی کے عملے اور کارکنوں کی طرف سے مہیا کی گئی سخت محنت اور ستاؤ کی خدمات کی تعریف کرتے ہیں۔

کراچی:

تاریخ: 21 اپریل 2017ء

منجانب بورڈ آف ڈائریکٹرز

شیخ محمد تنویر چیف ایگزیکٹو

بڑھانے کے لئے حکومت کے لیے مواقع پیدا کئے ہیں۔ یہ سب بڑھتی ہوئی اور مضبوط معیشت کے اچھے اشارے ہیں جو صارفی مارکیٹوں کو برقرار رکھنے اور ترقی کرنے میں معاون ہوں گے۔

موجودہ حکومت کو فوری اور مستقل طور پر ابتدائی بنیادوں پر توانائی کے بحران کو حل کرنے کے لئے کونسل، ہوا، شمسی توانائی اور پن بجلی کے مقامی قدرتی وسائل پر توجہ مرکوز بنیادی اقدامات اٹھانے چاہئیں۔ سندھ میں کونسل کے ذخائر کو استعمال میں لانے پر توجہ دے رہے ہیں، پنجاب میں بھی LNG، شمسی توانائی اور کونسل کے منصوبوں پر کام کا آغاز ہو گیا ہے۔ کے پی صوبہ میں تاجکستان سے 1,000 میگا واٹ CASA پن بجلی سمیت پن بجلی کے کافی وسائل کے پی کے لئے پاور ڈیولپمنٹ کی ترقی کے اہم ہدف ہیں۔ بلوچستان میں، CPEC کی اصل توجہ، حکومت ایران سے 1,100 میگا واٹ بجلی کی درآمد کے علاوہ گوادر اور جبکو میں دو کول پاور پلانٹس تعمیر کر رہی ہے، جو نظام میں 2,720 میگا واٹ بجلی کا اضافہ کریں گے۔ اسی طرح، گلگت بلتستان، علاقے کے بڑے مثالی آبی ذخائر کے لئے، حکومت دیامر بھاشا، ستپا پراڈیم اور بوئچی کی طرح کے بڑے پیمانے پر پن بجلی کے منصوبوں پر حکومت کام کر رہی ہے، جن کی تکمیل پر 12,000 میگا واٹ بجلی پیدا ہوگی۔ 4,000 میگا واٹ کی کل صلاحیت کے ساتھ نیلم جہلم سمیت ایک بڑی تعداد کے منصوبے آزاد کشمیر میں تکمیل کے مختلف مراحل میں ہیں۔ اس سے واضح ہے کہ توانائی کے منصوبوں کی پورٹ فولیو کو صوبوں کے ممکنہ مخصوص وسائل کے مطابق منصفانہ تقسیم کی گئی ہے۔

ایک اندازے کے مطابق 1000 میگا واٹ کی صلاحیت کے ساتھ بہاولپور کے شہر کے قریب چین کی Zonergy کمپنی دنیا کا سب سے بڑا شمسی توانائی کا پلانٹ 6,500 ایکڑ قائد اعظم سولر پارک کی تعمیر مکمل کرے گی۔ منصوبے کا پہلا مرحلہ سکینانگ سن Oasis کی طرف سے مکمل کیا، اور 100 میگا واٹ کی صلاحیت پیدا کر رہا ہے۔ باقی 900 میگا واٹ صلاحیت CPEC کے تحت Zonergy کی طرف سے نصب کی جائے گی۔ SK ہائیڈرو کنسورشیم 1.8 بلین ڈالر کی لاگت سے پاکستان کے صوبہ خیبر پختونخوا کی کاغان ویلی میں 870 میگا واٹ سسکی کناری ہائیڈرو پاور پروجیکٹ تعمیر کیا جا رہا ہے، ایس کے ہائیڈرو منصوبہ چین کے ایگزیم بینک کے تعاون سے تعمیر کیا جائے گا۔ چین کی شنگھائی الیکٹرک کمپنی صوبہ سندھ کے تھرکول فیلڈ میں "تھر - I" منصوبہ کے ایک حصہ کے طور پر 660 میگا واٹ کے بجلی گھروں کی تعمیر کرے گی۔ سہولت کو مقامی کونسل سے چلایا جائے گا اور 2018 میں تجارتی پیداوار شروع ہونے کی امید ہے۔

برآمدات کے لئے واحد ملک چین پر انحصار کرتا رہا ہے۔ یارن کی چین کی درآمدات میں سست روی نے پاکستانی یارن کی مسابقتی پوزیشن کو بڑی طرح متاثر کیا ہے۔ چین اور بھارت کپاس اور MMF یارن اور کپڑے نسبتاً توانائی کی کم قیمت پر پیدا کر رہے ہیں۔ دوسری طرف، پاکستان میں ٹیکسٹائل کی صنعت کو علاقے میں سب سے زیادہ توانائی کی قیمت کا سامنا ہے۔

مستقبل کے نقطہ نظر

یہ کہنا غلط نہیں ہوگا کہ پاکستان گزشتہ دہائی کے دوران سنگین توانائی کے بحران کا سامنا کر رہا ہے۔ یہ نہ صرف معیشت میں کم کا نتیجہ ہے بلکہ مسلسل حکومتوں کی ناقص کارکردگی کا بھی عکاس ہے۔ جبکہ ریاست کے امور، ناقص گورننس، نااہلی، شفافیت کی کمی، تقسیم اور ٹرانسمیشن کے نقصانات اور تمام مندرجہ بالا شدید پالیسی سازوں کی دلچسپی کے فقدان کے لئے کئی عناصر کا حوالہ دیا جاسکتا ہے۔ 300-400 بلین روپے کی بڑی رقم بظاہر کسی معقول فوائد کے بغیر سبسڈی پر خرچ کی گئی۔ ستم ظریفی یہ کہ، ان ڈول آؤٹ کے باوجود 'سرکلر قرضہ' بڑھ رہا ہے جس کی وجہ سے بجلی پیدا کرنے والے یونٹس کو تیل کی فراہمی کی شدید قلت ہو گئی ہے۔ نتیجے میں پاور جنریشن کو گھریلو اور صنعتی صارفین کو بجلی کی فراہمی میں بار بار معطلی اور (10 سے 14 گھنٹے) کی طویل لوڈ شیڈنگ نے پاگل کر دیا ہے۔ غیر فعال پاور یونٹوں کی طرف سے پیدا ہونے والی بجلی کی اعلیٰ قیمت کی صارفین کو منتقلی ان کی آمدنی پر ایک غیر ضروری بوجھ ڈال دیا گیا۔ بجلی کی طلب 17,000 میگا واٹ جبکہ پیداوار 10,000 میگا واٹ ہے جو 7,000 میگا واٹ کا شارٹ فال ظاہر کر رہا ہے۔

پاکستان کی اقتصادی ترقی مالی سال 2017-18 میں بڑھتے ہوئے پبلک سیکٹر ڈویلپمنٹ پروگرام (پی ایس ڈی پی) اور چین پاکستان اقتصادی راہداری (CPEC)، صنعت کو بہتر بجلی کی دستیابی، صحت مند نجی شعبے کے قرضے اور امید افزاء امن و امان کی صورتحال کی مدد سے مزید اضافہ کرے گی۔ تاہم، منفی فراہمی کی ضرب، اجناس کی قیمتوں میں مسلسل کمی کا رجحان، نا کافی انفراسٹرکچر اور سلامتی کی صورت حال میں کوئی بھی حادثہ اقتصادی ترقی میں رکاوٹ بن سکتا ہے۔ معیشت کے لیے بہتر امکانات، بجلی کے بحران کے خاتمے، مالیاتی گنجائش کو بڑھانے، گورننس کو بہتر بنانے اور ایک سازگار کاروباری ماحول کو فروغ دینے کے لیے جاری اصلاحات کے مستعد اور مسلسل نفاذ پر منحصر ہیں۔ ملک میں ایک مستحکم سیاسی منظر نامے اور چین کے ساتھ CPEC نے بھی چین، مشرق وسطیٰ اور افریقہ کے درمیان متعدد راستوں پر تجارت

بند کر دیئے ہیں اور غیر ملکی سرمایہ کاران اثرات کے باعث ملک سے چلے گئے ہیں۔

عام مارکیٹ کے حالات

اس بات پر زور دیا گیا تھا کہ ایک مربوط توانائی کے نظام کی ترقی کے لئے ماحولیاتی تبدیلی ضروری ہے۔ ملک کے شمالی علاقے ہائیڈل وسائل سے مالا مال ہیں، اور جنوبی علاقے ہوا، شمسی اور ہائیڈرو کاربن سے بھرپور ہیں۔ پاکستان میں 60,000 میگا واٹ کی ہائیڈرو پوائنٹل موجود ہے جسے حالیہ اور مستقبل کی توانائی کی ضروریات کو پورا کرنے کے لئے ٹیپ کیا جاسکتا ہے۔ ایک بار جب اختیار کر لیا گیا تو، یہ سب سے سستا پائیدار توانائی کا منبع ہوگا۔ سیلاب کے موسم کے دوران زرعی زمین کا ایک بڑا علاقہ تباہ ہو گیا اور کئی زندگیاں بھی کھو گئیں تھیں۔ پانی کی کمی کا مقابلہ کرنے اور پاکستان کی بقا کو محفوظ بنانے کے لئے اس کے دریاؤں کا پانی ذخیرہ اور بجلی کی پیداوار کے لئے بھی دستیاب بنایا جاسکتا ہے۔ ایٹمی پلانٹس کے ذریعے بجلی کی پیداوار چشمہ I اور II کی مدد سے نصف روایتی شرح پر بجلی تیار کی گئی ہے۔ بین الاقوامی سطح پر تعاون کے حوالے سے، کچھ پیش رفت ہوئی ہے۔ پاکستان اور تاجکستان نے CASA-1000 کے ٹیرف پر اتفاق کیا ہے۔ پاور ٹرانسمیشن لائنوں کا افغانستان سے گذرنا ایک بڑا چیلنج اب بھی اس منصوبے کی راہ میں حائل ہے۔ عالمی بینک نے پاکستان میں ٹرانسمیشن لائنیں بچھانے کے لئے 552 ملین ڈالر کے کل قرض میں سے 120 ملین ڈالر کی رقم پیش کرتے ہوئے CASA-1000 منصوبے کی منظوری دے دی۔ منصوبے کی کل لاگت کا تخمینہ 1.16 بلین ڈالر ہے اور باقی رقم اسلامی ترقیاتی بینک (آئی ڈی بی) اور دیگر عطیہ دہندگان کی طرف سے فراہم کی جائے گی۔ منصوبے کے تحت، کرغیزری پبلک اور تاجکستان پاکستان اور افغانستان کو 1,300 میگا واٹ بجلی برآمد کریں گے۔

پاکستان کو ایشیا میں سب سے بڑی سپننگ صلاحیت کے ساتھ دنیا میں چوتھا سب سے بڑا کپاس کا پروڈیوسر ہونے کا موروثی فائدہ حاصل ہے۔ بنیادی خام مال کی مقامی دستیابی کسی بھی برآمدی صنعت کی کامیابی کے لئے ایک اضافی فائدہ سمجھی جاتی ہے۔ اس تناظر میں، پاکستان یارن کی پیداوار کے شعبے میں دنیا میں تیسرے نمبر پر ہے۔ درحقیقت، پاکستان چین اور بھارت کے بعد عالمی سطح پر سپننگ صلاحیت میں 5 فیصد حصہ ڈالتا ہے۔ پاکستان کم شمار میں اپنے یارن کی

مجلس نظماء کی رپورٹ

"شروع اللہ کے بابرکت نام سے جو رحمن اور بڑا رحم کرنے والا ہے"
محترم حصص یافتگان

مجلس نظماء کمپنیز آرڈیننس 1984 کے تقاضوں کے مطابق 31 مارچ 2017ء کو مختتمہ نو ماہی کے لئے کمپنی کے غیر نظر ثانی شدہ مالی حسابات بمعہ کمپنی کی کارکردگی پر مشاہدہ پیش کرتے ہوئے خوشی محسوس کر رہی ہے"

مالیاتی نتائج

"زیر جائزہ نو ماہی کے دوران کمپنی کے آپریشنل نتائج کا گذشتہ نو ماہی سے موازنہ حسب ذیل

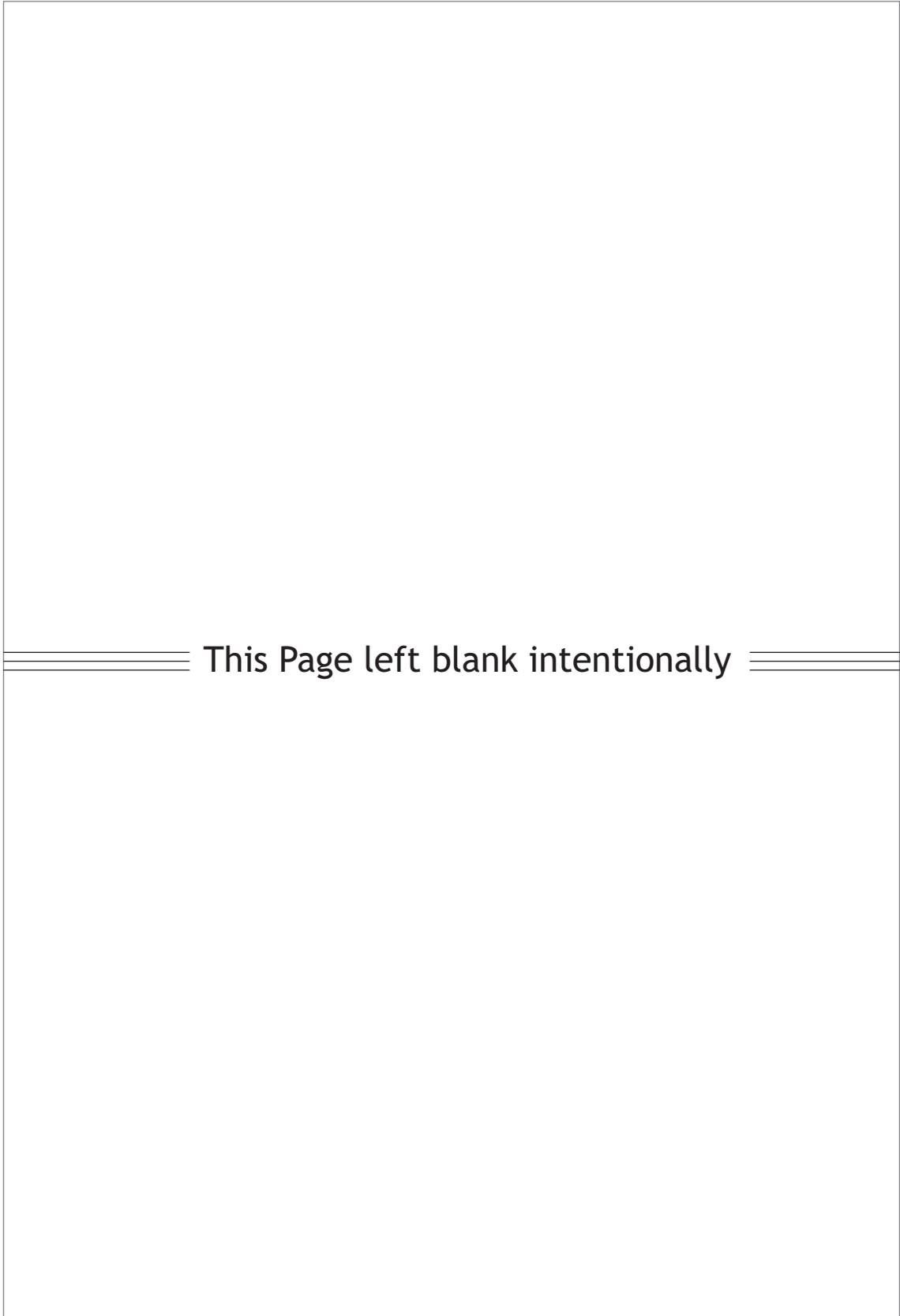
ہے:-

مختتمہ نو ماہی

	31 مارچ 2016	31 مارچ 2017		
(1)	5,740,374	5,665,238	روپے '000	فروخت
(24)	493,265	373,033	روپے '000	مجموعی منافع
82	165,553	30,618	روپے '000	قبل از ٹیکس منافع / نقصان
96	100,486	4,152	روپے '000	بعد از ٹیکس منافع / نقصان
	8.59	6.58	فیصد	مجموعی منافع
	1.75	0.07	فیصد	بعد از ٹیکس منافع / نقصان
	4.48	0.19	روپے	نی شیئر آمدن

جنرل مارکیٹ کے حالات

طویل عرصہ سے پاکستان کو درپیش بجلی، گیس کی لوڈ شیڈنگ اور دہشت گردی نے انڈسٹری کو بری طرح سے متاثر کیا ہے۔ سیاسی پارٹی کے اندرونی اور بیرونی مسائل پر منفی اثر ڈالنے کے ساتھ سیاسی حالات مزید کشیدہ اور ناقابل اعتبار بن گئے ہیں جس کے نتیجے میں کئی فیکٹریوں نے ملک میں اپنے پونٹس



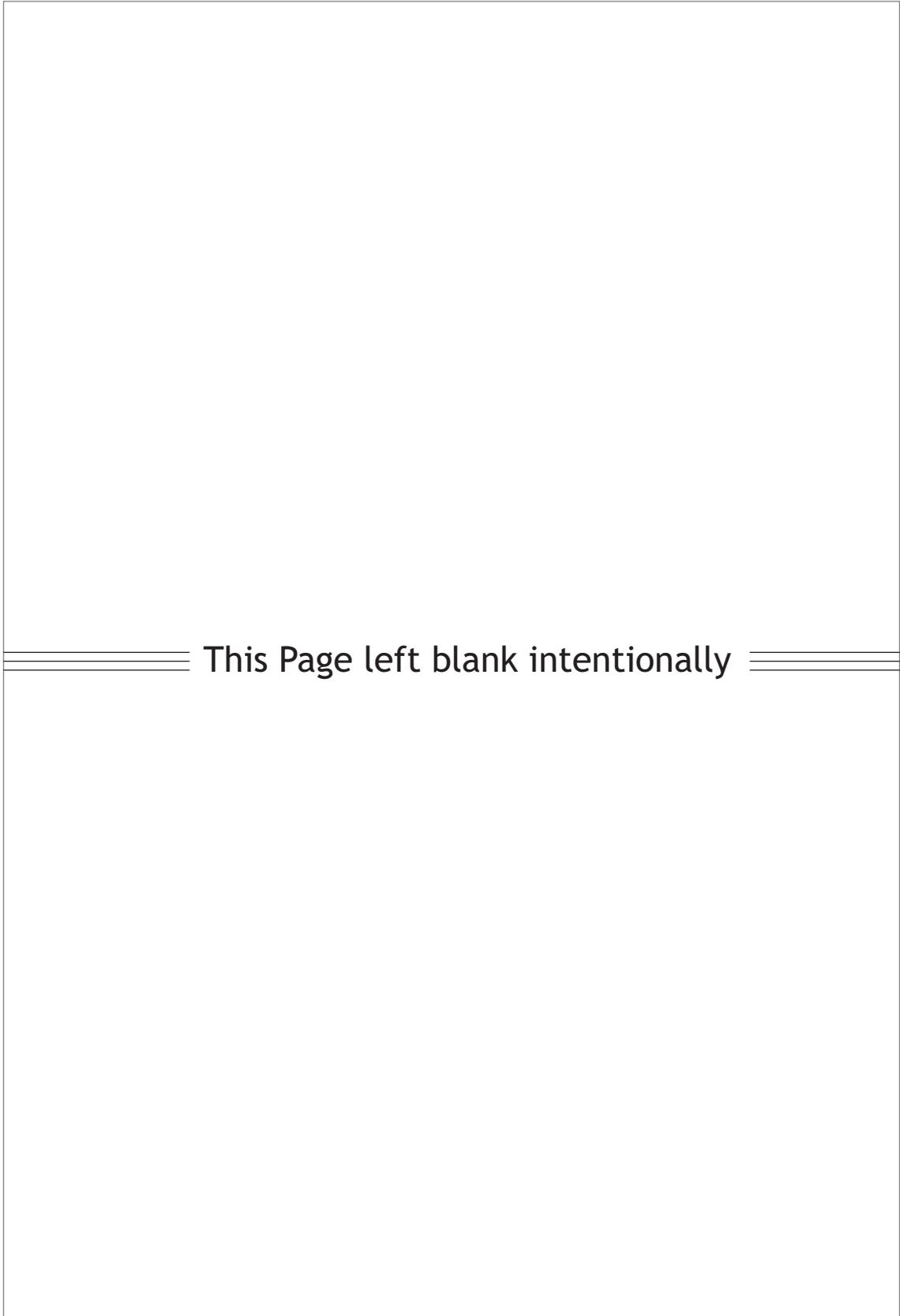
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ACCOUNTS

Financial Statements (Un-Audited)
3rd Quarter Ended March 31, 2017



DIN TEXTILE MILLS LTD.



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**Condensed Interim
Balance Sheet (Un-Audited)
as at March 31, 2017**

(Amounts in Thousand)

		(Un-audited)	(Audited)
	Note	31-Mar-2017 Rupees	30-Jun-16 Rupees
NON CURRENT ASSETS			
Property, plant and equipment	5	2,734,200	2,585,435
Long term deposits		15,469	14,965
Deferred tax assets		15,801	19,353
		2,765,470	2,619,753
CURRENT ASSETS			
Stores, spare parts and loose tools		679,519	405,010
Stock in trade	6	2,601,878	1,130,453
Trade debts		787,635	799,369
Advances		180,901	57,600
Trade deposits		1,466	1,199
Other receivables		10,365	23,383
Tax refunds due from Government		606,694	519,795
Cash and bank balances		90,996	72,843
		4,959,454	3,009,652
CURRENT LIABILITIES			
Trade and other payables		3,494,233	1,613,488
Accrued mark up / interest		69,198	36,664
Short term borrowings		957,604	942,852
Current portion of Long term financing from banking companies - secured		430,902	447,430
		4,951,937	3,040,434
WORKING CAPITAL			
		7,517	(30,782)
TOTAL CAPITAL EMPLOYED			
		2,772,987	2,588,971
NON CURRENT LIABILITIES			
Long term financing from banking companies - secured		937,013	741,209
Deferred liabilities Staff retirement benefits - gratuity		112,161	100,074
		1,049,174	841,283
CONTINGENCIES AND COMMITMENTS			
	7		
Net Worth		1,723,813	1,747,688
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital 77,100,000 ordinary shares of Rs. 10/- each		771,000	771,000
Net Worth Represented by:			
Issued, subscribed and paid up capital 22,421,688 ordinary shares of Rs. 10/- each	8	224,217	224,217
Reserves		1,499,596	1,523,471
		1,723,813	1,747,688

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

Karachi:
Dated : April 21, 2017

Mr. Farhad Shaikh Mohammad
Director

Shaikh Muhammad Tanveer
Chief Executive

**Condensed Interim
Profit and Loss Account (Un-Audited)
For the quarter and 3rd quarter ended March 31, 2017**

(Amounts in Thousand except earning per share)

	Note	Nine Months Ended		Quarter Ended	
		31-Mar-17 Rupees	(Restated) 31-Mar-16 Rupees	31-Mar-17 Rupees	(Restated) 31-Mar-16 Rupees
Sales		5,665,238	5,740,374	1,852,561	2,048,256
Cost of sales		(5,292,205)	(5,247,109)	(1,728,234)	(1,850,931)
Gross Profit		373,033	493,265	124,327	197,325
Distribution cost		(41,441)	(41,755)	(14,574)	(14,363)
Administrative expenses		(103,353)	(94,609)	(36,605)	(31,170)
Other operating expenses		(3,585)	(8,870)	(813)	(4,003)
Finance cost		(196,511)	(182,518)	(72,055)	(72,890)
		(344,890)	(327,752)	(124,047)	(122,426)
		28,143	165,513	280	74,899
Other operating income		2,475	40	182	2
Profit before taxation		30,618	165,553	462	74,901
Provision for taxation		(26,466)	(65,067)	(20,843)	(35,708)
Profit / (Loss) for the period		4,152	100,486	(20,381)	39,193
Earning / (Loss) per share - basic and diluted-Rupee per share	9	0.19	4.48	(0.91)	1.75

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

Karachi:
Dated : April 21, 2017

Mr. Farhad Shaikh Mohammad
Director

Shaikh Muhammad Tanveer
Chief Executive

**Condensed Interim
Statement of Comprehensive Income (Un-Audited)
For the quarter and 3rd quarter ended March 31, 2017**

(Amounts in Thousand)

	Nine Months Ended		Quarter Ended	
	31-Mar-17 Rupees	(Restated) 31-Mar-16 Rupees	31-Mar-17 Rupees	(Restated) 31-Mar-16 Rupees
Profit / (Loss) for the period	4,152	100,486	(20,381)	39,193
Other comprehensive income for the period	-	-	-	-
Total comprehensive Income / (Loss) for the period	4,152	100,486	(20,381)	39,193

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

Karachi:
Dated : April 21, 2017

Mr. Farhad Shaikh Mohammad
Director

Shaikh Muhammad Tanveer
Chief Executive

**Condensed Interim
Cash Flow Statement (Un-Audited)
For the 3rd quarter ended March 31, 2017**
(Amounts in Thousand)

	31-Mar-17 Rupees	(Restated) 31-Mar-16 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation	30,618	165,553
Adjustments for		
Depreciation	203,016	192,439
Staff retirement benefits - gratuity	38,334	31,230
Workers' profit participation fund	1,710	8,698
Workers' welfare fund	650	-
Finance cost	196,511	182,518
(Gain) /Loss on disposal of property, plant and equipment	(2,472)	139
	437,749	415,024
Profit before working capital changes	468,367	580,577
(Increase) / Decrease in current assets		
Stores, spare parts and loose tools	(274,509)	(38,297)
Stock in trade	(1,471,425)	(322,308)
Trade debts	11,734	(48,620)
Advances	(123,301)	(128,275)
Other receivables	13,018	(14,190)
	(1,844,483)	(551,690)
Increase / (Decrease) in current liabilities		
Trade and other payables	1,882,095	1,242,900
Cash generated from operations	505,979	1,271,787
Finance cost paid	(163,977)	(152,676)
Taxes paid	(109,650)	(58,967)
Dividend paid	(28,098)	(365)
Workers' profit participation fund paid	(3,801)	-
Staff retirement benefits - gratuity paid	(26,246)	(33,139)
Net cash generated from operating activities	174,207	1,026,640
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	6,803	2,870
Fixed capital expenditure	(356,112)	(236,765)
Long term deposits	(772)	(126)
Net cash used in investing activities	(350,081)	(234,021)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing	179,275	(60,937)
Net cash generated from / (used) in financing activities	179,275	(60,937)
Net decrease in cash and cash equivalents	3,401	731,682
Cash and cash equivalents at the beginning of the period	(870,009)	(927,232)
Cash and cash equivalents at the end of the period	(866,608)	(195,550)
CASH AND CASH EQUIVALENTS		
Cash and bank balances	90,996	33,507
Short term borrowings	(957,604)	(229,057)
	(866,608)	(195,550)

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

Karachi:
Dated : April 21, 2017

Mr. Farhad Shaikh Mohammad
Director

Shaikh Muhammad Tanveer
Chief Executive

**Condensed Interim
Statement of Changes in Equity (Un-Audited)
For the 3rd quarter ended March 31, 2017**

(Amounts in Thousand)

Particulars	Share capital	Reserves			Total
		Revenue		Sub total	
		General	Unappropriated profit		
Rupees					
Balance as at July 01, 2015 (Restated)	224,217	400,000	1,051,305	1,451,305	1,675,522
Total comprehensive income for the 3rd quarter ended March 31, 2016 (Restated)	-	-	100,486	100,486	100,486
Balance as at March 31, 2016	224,217	400,000	1,151,791	1,551,791	1,776,008
Balance as at July 01, 2016	224,217	400,000	1,123,471	1,523,471	1,747,688
Total comprehensive income for the 3rd quarter ended March 31, 2017	-	-	4,152	4,152	4,152
Dividend for the year ended june 30, 2016 @ Rs 1.25/- per share			(28,027)	(28,027)	(28,027)
Balance as at March 31, 2017	224,217	400,000	1,099,596	1,499,596	1,723,813

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

Karachi:
Dated : April 21, 2017

Mr. Farhad Shaikh Mohammad
Director

Shaikh Muhammad Tanveer
Chief Executive

**Selected Notes to the
Condense Interim Financial Information (Un-Audited)
For the 3rd quarter ended March 31, 2017**

1 LEGAL STATUS AND NATURE OF BUSINESS

- 1.1 The company is limited by shares, incorporated in Pakistan on June 13, 1988 and were previously quoted on stock exchanges at Karachi and Lahore. However, due to integration of these stock exchanges into Pakistan Stock Exchange effective January 11, 2016, the shares of the company are now quoted on Pakistan Stock Exchange. The registered office of the company is situated at 35-A/1, Lalazar area, opposite Beach Luxury Hotel, M. T. Khan road, Karachi in the province of Sind, Pakistan.
- 1.2 The principal business of the company is to manufacture and sale of yarn. The manufacturing units are located at Pattoki and Raiwind in the province of Punjab.

2 BASIS OF PREPARATION

2.1 Statement of compliance

This condensed interim financial information is un-audited and has been prepared in accordance with the requirements of the International Financial Reporting Standard (IFRS) IAS 34 "Interim Financial Reporting" as applicable in Pakistan. This condensed interim financial information does not include all of the information and disclosures required for annual financial statements, and should be read in conjunction with the financial statements of the company as at and for the year ended June 30, 2016.

These condensed interim financial information are being submitted to the shareholders as required by the Listing regulations of Karachi and Lahore Stock Exchange and section 245 of the Companies Ordinance, 1984.

These condensed interim financial statements comprise of condensed interim balance sheet, 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 selected notes for the 3rd Quarter ended March 31, 2017 which have not been audited. These condensed interim financial statements also include condensed interim profit and loss, condensed interim statement of other comprehensive income for the quarter ended March 31, 2017.

3 SIGNIFICANT ACCOUNTING POLICIES

- 3.1 The accounting policies and methods of computation which have been used in the preparation of these condensed interim financial information are the same as those applied in preparation of the financial statements for the preceding year ended June 30, 2016.

3.2 Amendments to certain existing standards and new interpretations on approved accounting standards effective during the period either were not relevant to the company's operations or did not have any impact on the accounting policies of the company.

4 ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

4.1 The preparation of these condensed interim financial information in conformity with approved accounting standards 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. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.

Judgements and estimates made by management in the preparation of these condensed interim financial information are the same as those that were applied to the financial statements as at and for the year ended June 30, 2016.

4.2 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 June 30, 2016.

5 PROPERTY, PLANT AND EQUIPMENT

		(Un-audited)	(Audited)
	Note	31-Mar-17	30-Jun-16
-----Rupees in '000'-----			
Operating assets	5.1	2,698,892	2,562,010
Capital work in progress - at cost	5.2	35,308	23,425
		2,734,200	2,585,435

5.1 The cost of additions and deletions to property, plant and equipment during the 3rd quarter ended were as follows.

	31-Mar-17		31-Mar-16	
	Acquisition	Disposal	Acquisition	Disposal
	Cost		Cost	
-----Rupees in '000'-----				
Owned Assets				
Building	185	-	-	-
Plant and machinery	339,860	23,284	222,543	3,650
Electric installation	2,133	-	10,188	-
Tools and equipment	-	-	-	-
Furniture and fixture	1,098	-	843	467
Office equipment	-	-	331	-
Computers	542	-	400	-
Vehicles	411	2,999	64	2,934
	344,229	26,283	234,369	7,051

5.2 CAPITAL WORK IN PROGRESS

	(Un-audited)	(Audited)
	31-Mar-17	30-Jun-16
	-----Rupees in '000'-----	
Building	23,071	14,128
Plant and machinery	2,940	-
Electric Installation	9,297	9,297
	35,308	23,425

6 STOCK IN TRADE

- 6.1 Finished goods amounting to Rs. 65.118 million (June 30, 2016 : Rs. 65.057 million) stated at their net realizable value aggregating Rs. 61.148 million (June 30, 2016 : Rs. 57.192 million). The amount charged to profit and loss in respect of stocks written down to their net realizable value is Rs. 3.970 million (June 30, 2016 : Rs. 7.865 million).

7 CONTINGENCIES AND COMMITMENTS

There has been no significant change in the contingencies and commitments since the last audited financial statements except as disclosed in note 7.1, 7.2 and 7.3 respectively.

- 7.1 The Company has issued post dated cheques amounting to Rs. 193.622 million (June 30, 2016: Rs. 166.029 million) in favor of Collector of Customs in lieu of custom levies against various statutory notification. The indemnity bonds furnished by the company are likely to be released after the fulfillment of term of related SROs.

	(Un-audited)	(Audited)
	31-Mar-2017	30-Jun-16
	-----Rupees in '000'-----	

7.2 Contingencies

Bills discounted with recourse	346,927	348,056
Bank guarantees issued in ordinary course of business	224,383	204,592

7.3 Commitments

Letters of credit for capital expenditure	178,723	273,073
Letter of credit for raw material	193,527	111,796
Letter of credit for stores and spares	17,222	37,202

8 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

		(Un-audited)		(Audited)	
31-Mar-17	30-Jun-16	31-Mar-17	30-Jun-16	31-Mar-17	30-Jun-16
Number of shares		Rupees in '000'			
		Ordinary shares of Rs. 10 each allotted for consideration paid in cash			
13,479,600	13,479,600	134,796		134,796	
		Ordinary shares of Rs. 10 each allotted for consideration of amalgamation of power plant			
1,962,334	1,962,334	19,623		19,623	
		Ordinary shares of Rs. 10 each allotted as fully paid bonus shares			
6,979,754	6,979,754	69,798		69,798	
22,421,688	22,421,688	224,217		224,217	

8.1 Associated company Din Leather (Pvt.) Limited held 7,260 (June 30, 2016 : 7,260) ordinary shares of the company.

8.2 The shareholders' are entitled to receive all distributions to them including dividend and other entitlements in the form of bonus and right shares as and when declared by the company. All shares carry "one vote" per share without restriction.

9 EARNING / (LOSS) PER SHARE - BASIC AND DILUTED (RUPEE PER SHARE)

	Nine Months Ended		Quarter Ended	
	31-Mar-17	(Restated) 31-Mar-16	31-Mar-17	(Restated) 31-Mar-16
	Rupees in '000'		Rupees in '000'	
Profit / (Loss) for the period	4,152	100,486	(20,381)	39,193
Weighted average number of ordinary shares outstanding during the period	22,421,688	22,421,688	22,421,688	22,421,688
Earning/ (loss) per share - basic and diluted (Rupee per share)	0.19	4.48	(0.91)	1.75

9.1 There is no dilutive effect on the basic earnings per share of the company.

10 TRANSACTIONS WITH RELATED PARTIES

		(Un-audited)	(Un-audited)
		31-Mar-17	31-Mar-16
-----Rupees in '000'-----			
Transactions with related parties	Relationship		
MCB Bank Limited	Associated company		
Deposits		4	12
Withdrawals		15	253
Din Farm Products (Pvt) Ltd	Associated company		
Reimbursement of Expenses		-	329
Din Leather (Pvt) Limited	Associated company		
Reimbursement of Expenses		829	1,018
Din Industries Ltd	Associated company		
Reimbursement of Expenses		321	307
Sales of Fixed Assets		-	467
Salaries and other employees benefits	Key management personnel	94,881	84,156
Staff retirement benefits	Key management personnel	6,521	5,705
		(Un-audited)	(Audited)
		31-Mar-17	30-Jun-16
-----Rupees in '000'-----			

Balances outstanding at the period end

MCB Bank Limited	970	981
Din Farm Products (Pvt) Ltd.	-	79
Din Leather (Pvt) Ltd.	-	231
Din Industries Ltd.	209	265

11 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial information have been authorized for issue on April 21, 2017 by the board of directors of the company.

12 GENERAL

Figures have been rounded off to the nearest thousand rupees.

Karachi:
Dated : April 21, 2017

Mr. Farhad Shaikh Mohammad
Director

Shaikh Muhammad Tanveer
Chief Executive