



organic yarn
CU 913709
Din Textile Mills Ltd.
Pakistan



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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. Faisal Jawed	Director
Mr. Farhad Shaikh Mohammad	Director
Mr. Abdul Razzak Tarmuhammad	Director

Company Secretary

Mr. Islam Ahmed

Chief Financial Officer

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

Auditors

Mushtaq & Co.,
Chartered Accountants

س Allied Bank Ltd.
Barclays Bank PLC.
ل Bank Al-Falah Ltd. Islamic.
Bank Al-Habib Ltd.
e Dubai Islamic Bank Pakistan Ltd.
Faysal Bank Ltd.
k Habib Bank Ltd.
Habib Metropolitan Bank Ltd.
n MCB Bank Ltd.
Meezan Bank Ltd.
g Pak Oman Investment Co. Ltd.
Standard Chartered Bank (Pakistan) Ltd.
The Bank of Punjab
B National Bank of Pakistan

Audit Committee

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

Human Resource and Remuneration Committee

Shaikh Mohammad Pervez	Chairman
Shaikh Muhammad Tanveer	Member
Mr. Abdul Razzak Tarmuhammad	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

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 half year ended Dec 31,2014, are here by presented to you in compliance with requirements of the section 245 of the Companies Ordinance,1984.

Financial Results

During the half year ended under review, the operational results of the company are as follows:

		Half Year Ended		
		31-Dec-14	31-Dec-13	Inc. / (Dec.) % age
Sales	Rupees in '000'	4,645,567	4,406,440	5
Gross Profit	Rupees in '000'	215,293	560,832	(62)
Pre-tax (Loss)/Profit	Rupees in '000'	(100,398)	239,313	(142)
After Tax (Loss)/Profit	Rupees in '000'	(198,189)	206,339	(196)
Gross Profit	Percentage	4.63	12.73	
After Tax (Loss)/Profit	Percentage	(4.27)	4.68	
(Loss)/Earning per share	Rupees	(8.84)	9.20	

During the half year ended under review the profitability of textile sector remained depressed due to factors involve in shape of high cost of fuel and power and interrupted of gas and power supply. These factors depressed the improvements of the company.

- a. The prices of cotton and yarn are coming down which resulted downfall in prices of yarn & fabrics. The textile sector is fighting hard to remain competitive in local and international markets due to continuesly reducing trend of cotton and yarn prices in foreign as well as local market. Moreover high prices of energy and interruption of gas and power supply has further added to the worsening situation.
- b. Moreover interruption of gas and power supply has further added to the worsening situation. At the time of shortage of Gas or Power supply we have to operate machinery through power generation based on furnace oil and diesel which also increase in cost and reduce the profit.

General Market Conditions

The global economic downturn is affecting the Pakistan economy through three indirect channels: the sharp drops in oil prices, has led to sharp easing of import demand pressures; the contraction in global demand, trade, and related activity, is impacting adversely demand for exports and remittances from EU and US in particular; and constricted access to the international credit markets and lower investor appetite for risk is affecting capital inflows, depressing local asset prices, and reducing already low investment level. Pakistan economy needs an integrated policy to deal with external sector vulnerabilities like removing structural rigidities in the exports and imports sectors. Pakistan economic environment is affected by intensification of war

on terror and deepening of the global financial crisis which penetrated into domestic economy through the route of substantial decline in Pakistan's exports and a visible slowdown in foreign direct inflows. Pakistan economy continues to remain exposed to the vagaries of international developments as well as internal security environment. The intensity of the global financial crisis has further added to Pakistan predicament. Despite support from the IMF and other bilateral and multilateral donors, Pakistan external account remains exposed to a host of uncertainties. The efforts to change energy mix to hydel and coal have remained confined to just announcements and project inaugurations.

In view of the worst power, gas supply and current dialing trend yarn prices. The management of your company has decided to curtail the production capacity of the the company by not renewing the license agreement to operate spinning unit having installed capacity of 17,280 spindles (4.555 M kgs yarn), located at 48 KM Multan road Bhai Pheru, district Kasur, Punjab. The license expired on November 12, 2014.

Future Outlook

Turning to the economic outlook for 2014-15, it needs to be recognized that this year is characterized by greater uncertainty . At the global level, the world economy is floundering once again and growth forecasts have been revised downwards. There are many more flashpoints of conflict in the Middle East and elsewhere. The oil price is showing greater volatility. On the domestic front, the army is engaged in military operations (Zarb-e-Azb) . The political situation has become more tense and unpredictable, with parties both inside and outside the Parliament threatening marches to Islamabad. In this environment of uncertainty, most government targets appear very ambitious for 2014-15. The growth projection of over 5 percent is based on a bigger cotton crop and a surge in the large-scale manufacturing sector by 7 percent. The outcome will depend on the extent of improvement in the load shedding situation and performance of exports.

There are so many factors which have made the economic crisis one of the most threatening problems in the countries run to success. Amongst these reasons Terrorism is on the top of the list, as Pakistan is facing problems of terrorism for such a long time now and facing the religious extremism and the brutal activities of Taliban and other agencies. This factor has totally eliminated the international investment in the country, so the exchange of foreign currency is being stopped. This has affected in adverse manner that the economy is entirely based on what the country is producing the moment because no foreign help in trading is being done. The State Bank of Pakistan cut its key interest rate for the second straight meeting by 100 bps from 9.5 to 8.5 percent in January 2015, citing lower inflationary pressure due to falling oil prices.

The countries internal manufacturing has also being impacted in adverse manner due to the power crisis and load shedding of all the basic resources including electricity, gas and petroleum has hindered the processing units and forced the people to either shut down their producing units or even take those units out of the country to the neighboring countries. This has again punched the economy of the country in dreadful manner. The political instability is also playing its role in making the conditions of

economy even worse, as such variation in political and governing bodies, corruption, and continuous and so vigorous change and amendments in the policy of trading and producing has been continuously creating hurdles in the way of progress and success of the economy.

Under these very difficult challenges the directors of the company would like to assure you that every effort will be made to achieve better results in the coming years. We continue to have a long term optimistic outlook to our business. We are hopeful that economics prospect of the country will improve in the future and we all making all efforts to ensure continue growth, operational efficiency and optimal results for the company and its valued stakeholders in the days to come.

Acknowledgment

The Directors feel pleasure in expressing appreciation for the continued interest and support of all the shareholders, bankers, various government bodies of the Company. The Directors would also like to particularly mention the dedication and devotion displayed by the employees while performing their duties during the period and hope that the same spirit will prevail in the future as well.

On behalf of the Board of Directors

Karachi:

Dated : February 24, 2015

SHAIKH MUHAMMAD TANVEER
Chief Executive

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ACCOUNTS

Financial Statements (Un-Audited)
Half Year ended December 31, 2014



DIN TEXTILE MILLS LTD.

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MUSHTAQ & CO.

CHARTERED ACCOUNTANTS

407, Commerce Centre, Hasrat Mohani Road, Karachi. Tel: 32638521-4 Fax: 32639843
Branch Office: 501-B, City Towers, Gulberg-II, Lahore. Tel: 35788637 Fax: 35788626
Email Address: mushtaq_vohra@hotmail.com

Member of



Illinois, USA

Auditors' Report to the Members on Review of Condensed Interim Financial Information

Introduction

We have reviewed the accompanying condensed interim balance sheet of **Din Textile Mills Limited** as at December 31, 2014, 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 (here-in-after referred to as the "condensed interim financial information") for the half year then ended. Management is responsible for the preparation and presentation of this condensed interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this condensed interim financial information based on our review.

The figures of the condensed interim profit and loss account and condensed interim statement of comprehensive income for the quarter ended December 31, 2014 and December 31, 2013 have not been reviewed, as we are required to review only the cumulative figures for the half year ended December 31, 2014.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of the persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information as of and for the half year ended December 31, 2014 is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting.

Lahore:

Dated : February 24, 2015

MUSHTAQ & COMPANY
Chartered Accountants
Engagement Partner:
Abdul Qadoos, ACA

**Condensed Interim
Balance Sheet (Un-Audited)
As at December 31, 2014**

(Amounts in Thousand)

		(Un-audited)	(Audited)
	Note	31-Dec-14 Rupees	30-Jun-14 Rupees
NON CURRENT ASSETS			
Property, plant and equipment	5	2,654,532	2,670,683
Long term deposits		15,388	15,491
Deferred tax assets		11,267	68,161
		2,681,187	2,754,335
CURRENT ASSETS			
Stores, spare parts and loose tools		309,096	366,569
Stock in trade	6	1,906,220	1,325,019
Trade debts		942,628	1,193,936
Loans and advances		28,878	47,450
Trade deposits and short term prepayments		1,236	8,847
Other receivables		6,314	10,474
Other financial assets		-	84
Tax refunds due from The Government		425,540	362,920
Cash and bank balances		7,553	72,767
		3,627,465	3,388,066
CURRENT LIABILITIES			
Trade and other payables		2,643,931	2,241,887
Accrued mark up / interest		75,197	68,931
Short term borrowings		656,951	759,600
Current portion of			
Long term financing from banking companies - secured		290,498	343,270
Liabilities against assets subject to finance lease		4,056	19,335
		3,670,633	3,433,023
WORKING CAPITAL		(43,168)	(44,957)
TOTAL CAPITAL EMPLOYED		2,638,019	2,709,378
NON CURRENT LIABILITIES			
Long term financing from banking companies - secured		788,780	658,006
Liabilities against assets subject to finance lease		5,080	6,811
Deferred Liabilities			
Staff retirement benefits - gratuity		136,913	139,114
		930,773	803,931
CONTINGENCIES AND COMMITMENTS	7		
Net Worth		1,707,246	1,905,447
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		1,483,029	1,681,230
		1,707,246	1,905,447

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

Karachi:
Dated : February 24, 2015

SHAIKH MOHAMMAD MUNEER
Chairman

SHAIKH MUHAMMAD TANVEER
Chief Executive

**Condensed Interim
Profit and Loss Account (Un-Audited)
For the quarter and half year ended December 31, 2014**

(Amounts in Thousand except earning per share)

	Note	Half Year Ended		Quarter Ended	
		31-Dec-14 Rupees	31-Dec-13 Rupees	31-Dec-14 Rupees	31-Dec-13 Rupees
Sales		4,645,567	4,406,440	2,199,964	2,168,835
Cost of sales		(4,430,274)	(3,845,608)	(2,071,127)	(1,917,000)
Gross Profit		215,293	560,832	128,837	251,835
Distribution cost		(49,513)	(55,989)	(21,580)	(29,184)
Administrative expenses		(67,377)	(56,215)	(31,585)	(28,339)
Other operating expenses		(118)	(12,691)	(118)	(4,024)
Finance cost		(200,362)	(196,764)	(101,332)	(107,387)
		(317,370)	(321,659)	(154,615)	(168,934)
		(102,077)	239,173	(25,778)	82,901
Other operating income		1,679	140	1,454	128
(Loss) / Profit before taxation		(100,398)	239,313	(24,324)	83,029
Provision for taxation		(97,791)	(32,974)	(7,185)	(6,400)
(Loss) / Profit for the period		(198,189)	206,339	(31,509)	76,629
(Loss) / Earning per share - basic (Rupee per share)	9	(8.84)	9.20	(1.41)	3.42

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

Karachi:
Dated : February 24, 2015

SHAIKH MOHAMMAD MUNEER
Chairman

SHAIKH MUHAMMAD TANVEER
Chief Executive

**Condensed Interim
Statement of Comprehensive Income (Un-Audited)
For the quarter and half year ended December 31, 2014**
(Amounts in Thousand)

	Half Year Ended		Quarter Ended	
	31-Dec-14 Rupees	31-Dec-13	31-Dec-14 Rupees	31-Dec-13
(Loss) / Profit for the period	(198,189)	206,339	(31,509)	76,629
Items that will be subsequently reclassified to profit and loss account				
Available for sale investments				
Unrealized gain on remeasurement of available for sale investments	2	-	2	-
Reclassification adjustments relating to gain realized on disposal of available for sale investments	(14)	-	(14)	-
	(12)	-	(12)	-
Total comprehensive (Loss) / Income for the period	(198,201)	206,339	(31,521)	76,629

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

Karachi:
Dated : February 24, 2015

SHAIKH MOHAMMAD MUNEER
Chairman

SHAIKH MUHAMMAD TANVEER
Chief Executive

**Condensed Interim
Cash Flow Statement (Un-Audited)
for the half year ended December 31, 2014**

(Amounts in Thousand)

	31-Dec-14 Rupees	31-Dec-13 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) / Profit before taxation	(100,398)	239,313
Adjustments for		
Depreciation	114,321	86,170
Staff retirement benefits - gratuity	19,572	19,944
Workers' profit participation fund	-	12,596
Finance cost	200,362	196,764
Gain on disposal of available for sale investments	(36)	-
Gain on disposal of property, plant and equipment	(714)	(8)
	333,505	315,466
Profit before working capital changes	233,107	554,779
(Increase) / Decrease in current assets		
Stores, spare parts and loose tools	57,473	(95,543)
Stock in trade	(581,201)	(385,816)
Trade debts	251,308	495,127
Loans and advances	18,572	(1,131,461)
Trade deposits and short term prepayments	4,229	(759)
Other receivables	4,160	37,708
Other financial assets	108	-
	(245,351)	(1,080,744)
Increase in current liabilities		
Trade and other payables	387,313	207,559
Cash generate from / (used in) operations	375,069	(318,406)
Finance cost paid	(194,066)	(190,944)
Taxes paid	(88,087)	(78,816)
Dividend paid	(68)	(100,421)
Workers' profit participation fund paid	(661)	(44,253)
Staff retirement benefits - gratuity paid	(21,773)	(15,549)
Net cash generated from / (used in) operating activities	70,414	(748,389)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	1,591	194
Fixed capital expenditure	(99,047)	(207,626)
Long term deposits	3,485	(403)
Net cash used in investing activities	(93,971)	(207,835)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing	78,002	30,218
Liabilities against assets subject to finance lease	(17,010)	(9,311)
Net cash generated from financing activities	60,992	20,907
Net increase / (decrease) in cash and cash equivalents	37,435	(935,317)
Cash and cash equivalents at the beginning of the period	(686,833)	(128,332)
Cash and cash equivalents at the end of the period	(649,398)	(1,063,649)
CASH AND CASH EQUIVALENTS		
Cash and bank balances	7,553	457,915
Short term borrowings	(656,951)	(1,521,564)
	(649,398)	(1,063,649)

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

Karachi:
Dated : February 24, 2015

SHAIKH MOHAMMAD MUNEEB
Chairman

SHAIKH MUHAMMAD TANVEER
Chief Executive

**Condensed Interim
Statement of Changes in Equity (Un-Audited)
for the half year ended December 31, 2014**

(Amounts in Thousand)

Particulars	Share capital	Reserves				Sub total	Total
		Capital	Revenue				
		Merger reserve	General	Unappropriated profit			
Rupees							
Balance as at July 01, 2013	203,833	10,377	400,000	1,679,458	2,089,835	2,293,668	
Total comprehensive income for the half year ended December 31, 2013	-	-	-	206,339	206,339	206,339	
Dividend for the year ended June 30, 2013 @ Rs 5/- per share	-	-	-	(101,916)	(101,916)	(101,916)	
10% Bonus share issue for the year ended June 30, 2013 @ Rs 1/- per share	20,383	-	-	(20,383)	(20,383)	-	
Balance as at December 31, 2013	224,216	10,377	400,000	1,763,498	2,173,875	2,398,091	
Balance as at July 01, 2014	224,217	-	400,000	1,281,230	1,681,230	1,905,447	
Total comprehensive income for the half year ended December 31, 2014	-	-	-	(198,201)	(198,201)	(198,201)	
Balance as at December 31, 2014	224,217	-	400,000	1,083,029	1,483,029	1,707,246	

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

Karachi:
Dated : February 24, 2015

SHAIKH MOHAMMAD MUNEER
Chairman

SHAIKH MUHAMMAD TANVEER
Chief Executive

**Selected Notes to the
Condense Interim Financial Statements (Un-Audited)
For the half year ended December 31, 2014**

1 LEGAL STATUS AND NATURE OF BUSINESS

- 1.1 The company is limited by shares, incorporated in Pakistan on June 13, 1988 and is quoted on stock exchanges at Karachi and Lahore. 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.
- 1.3 The company entered into an agreement during the year ended June 30, 2011 with Brother Textile Mills Limited having registered office at 135 Upper mall, Lahore (Manufacturing unit located at 48 Km Multan Road, Bhai Pheru) and obtained a license to use the site and spinning unit with installed capacity of 17,280 spindles. During the year ended 30 June 2014, the license was renewed and extended for a period of twelve months expiring on November 12, 2014. The license fee was agreed at rupees 2,843,375 per month payable quarterly in advance. In view of the worst power, gas supply and current dialing trend yarn prices, the management of the company has decided to curtail the production capacity of the the company by not renewing the license agreement to operate this unit.

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 30th June, 2014.

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 half year ended December 31, 2014 which have been subject to a review but not audited. These condensed interim financial statements also include condensed interim profit and loss statement for the half year ended December 31, 2014.

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, 2014.
- 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, JUDGMENTS 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 informations are the same as those that were applied to the financial statements as at and for the year ended June 30, 2014.

- 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, 2014.

5 PROPERTY, PLANT AND EQUIPMENT

		(Un-audited)	(Audited)
	Note	31-Dec-14	30-Jun-14
		-----Rupees in '000'-----	
Operating assets	5.1	2,630,664	2,647,474
Capital work in progress - at cost	5.2	23,868	23,209
		2,654,532	2,670,683

- 5.1 The cost of additions and deletions to property, plant and equipment during the half year ended were as follows.

	31-Dec-14		31-Dec-13	
	Acquisition	Disposal	Acquisition	Disposal
	Cost		Cost	
	-----Rupees in '000'-----		-----Rupees in '000'-----	
Owned Assets				
Plant and machinery	94,327	675	193,922	-
Electric installation	406	-	2,954	-
Tools and equipment	25	-	-	-
Furniture and fixture	780	-	2,003	-
Office equipment	-	-	174	-
Computers	194	1,270	225	-
Vehicles	2,654	3,321	74	1,387
Leased Assets				
Vehicles	-	-	6,904	-
	98,386	5,266	206,256	1,387

5.2 CAPITAL WORK IN PROGRESS

	(Un-audited)	(Audited)
	31-Dec-14	30-Jun-14
	-----Rupees in'000'-----	
Building	15,421	15,421
Plant and machinery	659	-
Electric Installation	7,788	7,788
	23,868	23,209

6 STOCK IN TRADE

- 6.1 Finished goods amounting to Rs. 33,229,113 (June 30, 2014 : Rs. 40,497,935) stated at their net realizable value aggregating Rs. 31,512,129 (June 30, 2014 : Rs. 36,529,682). The amount charged to profit and loss in respect of stocks written down to their net realizable value is Rs. 1,716,984 (June 30, 2014 : Rs. 3,968,254).

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. 85.89 million (June 30, 2014: Rs. 57.56 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-Dec-14	30-Jun-14
	-----Rupees in '000'-----	

7.2 Contingencies

Bills discounted with recourse	247,271	273,925
Bank guarantees issued in ordinary	168,911	168,911

7.3 Commitments

Letters of credit for capital expenditure	113,200	47,781
Letter of credit for raw material	73,854	265,560
Letter of credit for stores and spares	4,327	25,688

8 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

			(Un-audited)	(Audited)
	31-Dec-14	30-Jun-14	31-Dec-14	30-Jun-14
	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, 2014 : 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 (LOSS) / EARNING PER SHARE - BASIC (RUPEE PER SHARE)

	Half Year ended		Quarter ended	
	31-Dec-14	31-Dec-13	31-Dec-14	31-Dec-13
	-----Rupees in '000'-----		-----Rupees in '000'-----	
(Loss) / Profit for the period	(198,189)	206,339	(31,509)	76,629
Weighted average number of ordinary shares outstanding during the period	22,421,688	22,421,688	22,421,688	22,421,688
(Loss) / Earning per share - basic (Rupee per share)	(8.84)	9.20	(1.41)	3.42

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-Dec-14	31-Dec-13
		-----Rupees in '000'-----	
Transactions with related parties	Relationship		
MCB Bank Limited	Associated company		
Deposits		247,778	145,776
Withdrawals		269,209	143,410
Din Leather (Pvt) Limited	Associated company		
Reimbursement of Expenses		1,128	-
Din Farm Product (Pvt) Ltd	Associated company		
Sale of Electricity		30	4,779
Ihsan Raiwind (Pvt) Ltd	Subsidiary Company		
Sales		-	199,861
Purchase		-	1,791
Advance		-	484,230
Salaries and other employees benefits	Key management personnel	57,958	39,510
Staff retirement benefits	Key management personnel	2,692	1,211
		(Un-audited)	(Audited)
		31-Dec-14	30-Jun-14
		-----Rupees in '000'-----	
Balances outstanding at the period end			
MCB Bank Limited.		1,254	22,685
Din Leather (Pvt) Ltd.		-	2,019

12 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements have been authorized for issue on February 24, 2015 by the board of directors of the company.

13 GENERAL

Figures have been rounded off to the nearest thousand rupees.

Karachi:
Dated : February 24, 2015

SHAIKH MOHAMMAD MUNEER
Chairman

SHAIKH MUHAMMAD TANVEER
Chief Executive

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