

## **DIRECTORS' REPORT TO THE SHAREHOLDERS**

The Directors of the Company are pleased to present before you the un-audited Financial Statements for the half year ended December 31, 2015 in compliance with section 245 of the Companies Ordinance, 1984.

Total sales during the half year ended December 31, 2015 amounted to Rs. 764.944 million as compared to Rs. 836.585 million during the corresponding period. Gross loss for the period amounted to Rs. 39.559 million as compared to gross profit of Rs. 79.558 million in corresponding period. Net loss for the period was Rs. 122.232 million as compared to net loss Rs. 33.677 millions for the corresponding period.

Uptrend prevails in the fabric market in the second quarter under review. Revival in fabric prices resulted in higher sales value which translated into gross profit in second quarter December 31, 2015 as compared to gross loss in first quarter ended September 30, 2015.

Going forward, we remain optimistic about the growth in demand in local and international market. It is hoped that as a supply chain partner of the value added textile, our company will benefit in the coming period. Our competing countries are better equipped, courtesy their governmental supports, to supply goods to customer at lower prices. On vigorous representation, government has announced some positive decisions through provision of RLNG at affordable rate and reduction of electricity industrial tariff of Rs. 3.00/- per unit. However, inspite of these announcements, we are not foreseeing any significant improvement in the market conditions. Additional long term measures are required from the government to enable the weaving industry to become internationally competitive.

Auditor observation regarding going concern has been disclosed in note no 1.2 of the interim financial statement.

The Management of your company is making candid efforts to improve the performance of the operations. The management of the company focusing on cost reductions in all possible areas. The Government should also take immediate steps to help out major industry of the country.

The directors of your Company like to put on record their appreciation and gratitude to the executives, officers, staff members and workers of the Company in performance of their duties. We would further put on record our profound and sincere gratitude to valued customers, regulators, external auditors, bankers and shareholders.

For and on behalf of the board

  
**Khawaja Mohammad Nadeem**  
**Chief Executive**

April 28, 2016



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

### Introduction

We have reviewed the accompanying condensed interim Balance Sheet of **Yousaf Weaving Mills Limited** as at December 31, 2015 and the related condensed interim Profit & 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 "interim financial information") for the half year period 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. Our responsibility is to express a conclusion on this condensed interim financial information based on our review. The figures for the three months period ended December 31, 2015 and December 31, 2014 in the interim financial information have not been reviewed and we do not express a conclusion on them as we are required to review only the cumulative figures for the six months period ended December 31, 2015.

### Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410. "Review of interim Financial Information Performed by the Independent Auditor of the Entity" A review of the interim financial information consists of making inquiries, primarily of 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.

- (a) The company's interest free loan from directors is carried in the statement of financial position at Rs. 480,733 million. Management has not stated the loan at amortized cost, which constitutes a departure from International Financial Reporting Standards and TR issued by ICAP. The company's records indicate that had management stated the adoption of new, revised International Financial Reporting Standards and interpretations. Its impact is not quantifiable as payment terms are not determinable.

### Conclusion

Based on our review except as stated in (a) above, 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 period ended December 31, 2015 is not prepared, in all material respect, in accordance with approved accounting standards as applicable in Pakistan.




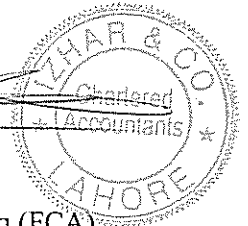
# IZHAR & CO. CHARTERED ACCOUNTANTS

Email: izharandco@brain.net.pk  
izharaca@hotmail.com  
izharaca@gmail.com

Without qualifying our opinion we draw attention to Note 1.2 in the financial statements which indicates that the company incurred a Gross Loss of Rs. 39.56 million for the half year period December 31, 2015 (December 31, 2014: Gross Profit Rs. 78.56 million), its equity is negative by Rs. 324.42 million as on December 31, 2015 (June 30, 2015: negative by Rs. 202.19 million), its accumulated loss amounted to Rs. 724.42 million (June 30, 2015: Rs. 602.19 million) and its current liabilities exceed its current assets by Rs. 418.9 million (June 30, 2015: Rs. 294.46 million). Further the dairy segment of the company is also classified as held for sale. These conditions along with other matters as set forth in Note 1.2 indicate the existence of a material uncertainty that may cause significant doubt about the Company's ability to continue as a going concern.

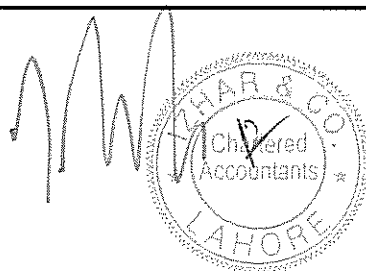
Place: - Lahore.  
Dated: April 28, 2016

  
IZHAR & CO.  
Chartered Accountants  
Engagement Partner: Izhara-Ul-Haq (FCA)



**YOUSAF WEAVING MILLS LIMITED**  
**CONDENSED INTERIM BALANCE SHEET**  
**AS AT DECEMBER 31, 2015 - (UN-AUDITED)**

	Dec 31, 2015	June 30, 2015
Note	(Un-audited) Rupees	(Audited) Rupees
<b>CAPITAL AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
Authorised capital		
40,000,000 (June 30, 2015: 40,000,000) ordinary shares of Rs. 10 each	400,000,000	400,000,000
Issued, subscribed and paid up capital	400,000,000	400,000,000
Accumulated loss	(724,420,435)	(602,188,585)
	(324,420,435)	(202,188,585)
<b>NON CURRENT LIABILITIES</b>		
Long term loans	544,051,522	558,872,236
Liabilities against assets subject to finance lease	9,022,510	11,483,775
Deferred liabilities	52,342,863	52,160,721
	605,416,895	622,516,732
<b>CURRENT LIABILITIES</b>		
Trade and other payables	484,904,682	478,237,055
Accrued mark up	23,747,240	15,041,434
Short term borrowings	409,597,142	390,962,583
Current maturity of non current liabilities	30,780,830	21,547,124
Provision for taxation	24,986,437	17,337,676
	974,016,331	923,125,872
<b>CONTINGENCIES AND COMMITMENTS</b>	6	-
	1,255,012,791	1,343,454,019



A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke.

**YOUSAF WEAVING MILLS LIMITED**  
**INTERIM CONDENSED BALANCE SHEET**  
**AS AT DECEMBER 31, 2015 - (UN-AUDITED)**

	<b>Dec 31, 2015</b>	<b>June 30, 2015</b>
	<b>(Un-audited)</b>	<b>(Audited)</b>
	Rupees	Rupees
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
Property, plant and equipment	7 674,560,910	692,696,235
Intangible assets	639,143	710,160
Long term loans	17,559,233	13,813,565
Long term deposits	7,136,018	7,566,618
	<b>699,895,304</b>	<b>714,786,578</b>
<b>CURRENT ASSETS</b>		
Stores and spares	33,986,489	41,201,916
Stock in trade	217,777,277	228,371,720
Trade debts	26,463,420	30,281,900
Loans and advances	56,180,677	45,656,300
Trade deposits, prepayments and other receivables	14,521,184	24,369,701
Sales tax refundable	16,634,007	18,074,983
Assets held for disposal	188,356,379	220,197,542
Cash and bank balances	1,198,054	20,513,379
	<b>555,117,487</b>	<b>628,667,441</b>
	<b>1,255,012,791</b>	<b>1,343,454,019</b>

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

CHIEF EXECUTIVE

DIRECTOR



## YOUSAF WEAVING MILLS LIMITED

### CONDENSED INTERIM PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED DECEMBER 31, 2015 - (UN-AUDITED)

	Half Year Ended		Quarter Ended	
	July 01, 2015 to Dec 31, 2015	July 01, 2014 to Dec 31, 2014	Oct 01, 2015 to Dec 31, 2015	Oct 01, 2014 to Dec 31, 2014
	(Un-audited) Rupees	(Un-audited) Rupees	(Un-audited) Rupees	(Un-audited) Rupees
Sales - net	764,943,934	836,585,517	364,121,372	437,585,176
Cost of sales	(804,503,142)	(758,026,854)	(361,047,311)	(400,016,209)
<b>Gross (Loss) / Profit</b>	<b>(39,559,208)</b>	<b>78,558,663</b>	<b>3,074,061</b>	<b>37,568,967</b>
Operating expenses:				
- Distribution costs	(2,790,082)	(24,796,624)	(822,444)	(11,269,888)
- Administrative expenses	(23,060,045)	(33,410,381)	(9,682,284)	(14,815,759)
	(25,850,127)	(58,207,005)	(10,504,728)	(26,085,647)
<b>Operating (Loss) / Profit</b>	<b>(65,409,335)</b>	<b>20,351,658</b>	<b>(7,430,667)</b>	<b>11,483,320</b>
Other operating expenses	(24,621,666)	(5,484,410)	(23,254,397)	(238,521)
Finance cost	(24,972,783)	(40,184,245)	(12,924,539)	(21,132,783)
Other operating income	420,695	120,360	-	43,533
<b>Loss before Taxation</b>	<b>(114,583,089)</b>	<b>(25,196,637)</b>	<b>(43,609,603)</b>	<b>(9,844,451)</b>
Provision for taxation	(7,648,761)	(8,480,958)	(3,641,220)	(4,432,983)
<b>Loss after Taxation</b>	<b>(122,231,850)</b>	<b>(33,677,595)</b>	<b>(47,250,823)</b>	<b>(14,277,434)</b>
(Loss) / Profit for the Period from Discontinued Operations	(31,515,052)	(9,924,328)	(25,877,925)	(1,241,342)
<b>Loss for the Period from Continued Operations</b>	<b>(90,716,798)</b>	<b>(23,753,267)</b>	<b>(21,372,898)</b>	<b>(13,036,092)</b>
<b>Loss per Share - Basic:</b>				
- From continuing operations	(2.27)	(0.59)	(0.53)	(0.33)
- From discontinuing operations	(0.79)	(0.25)	(0.65)	(0.03)
<b>Loss per share for the period</b>	<b>(3.06)</b>	<b>(0.84)</b>	<b>(1.18)</b>	<b>(0.36)</b>

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

CHIEF EXECUTIVE



DIRECTOR

## YOUSAF WEAVING MILLS LIMITED

### CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE PERIOD ENDED DECEMBER 31, 2015 - (UN-AUDITED)

	Half Year Ended		Quarter Ended	
	July 01, 2015 to Dec 31, 2015	July 01, 2014 to Dec 31, 2014	Oct 01, 2015 to Dec 31, 2015	Oct 01, 2014 to Dec 31, 2014
	(Un-audited) Rupees	(Un-audited) Rupees	(Un-audited) Rupees	(Un-audited) Rupees
<b>Loss for the Period</b>	(122,231,850)	(33,677,595)	(47,250,823)	(14,277,434)
Other comprehensive income for the period	-	-	-	-
<b>Total Comprehensive loss for the Period</b>	(122,231,850)	(33,677,595)	(47,250,823)	(14,277,434)

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

CHIEF EXECUTIVE



DIRECTOR




**YOUSAF WEAVING MILLS LIMITED**  
**CONDENSED INTERIM CASH FLOW STATEMENT**  
**FOR THE PERIOD ENDED DECEMBER 31, 2015 - (UN-AUDITED)**

	Half Year Ended	
	July 01, 2015 to Dec 31, 2015	July 01, 2014 to Dec 31, 2014
	Rupees	Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(114,583,089)	(25,196,637)
Adjustments for:		
- Depreciation	25,202,412	26,842,647
- Amortization of intangible assets	71,016	88,770
- Provision for gratuity	5,440,000	4,649,500
- (Profit) / Loss on sale of property, plant and equipment	(267,241)	(71,967)
- Loss on sale of biological assets	24,621,666	4,896,018
- Gain on sale of raw material and stores and spares	-	441
- Finance cost	24,972,783	40,184,245
<b>Operating (loss) / profit before working capital changes</b>	<b>(34,542,453)</b>	<b>51,393,017</b>
Decrease / (increase) in current assets:		
- Stores and spares	7,215,427	10,571,412
- Stock in trade	10,594,443	(47,871,024)
- Trade debts	3,818,480	39,956,050
- Loan and advances	(7,619,684)	(10,691,033)
- Trade deposits, short term prepayments and other receivables	9,848,518	(4,688,659)
- Sales tax refundable	1,440,976	3,388,287
Decrease / (increase) in current liabilities:		
- Trade and other payables	6,667,627	40,596,258
	31,965,787	31,261,291
<b>Cash (used in) / generated from operations</b>	<b>(2,576,666)</b>	<b>82,654,308</b>
Gratuity paid	(5,257,861)	(5,859,640)
Finance cost paid	(16,266,977)	(39,058,649)
Income tax paid	(2,904,693)	(5,856,284)
<b>Net cash (used in) / generated from Operating Activities</b>	<b>(27,006,197)</b>	<b>31,879,735</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(7,309,845)	(3,570,053)
Capital work in progress	-	(126,789)
Proceeds from disposal of property, plant and equipment	510,000	2,000,081
Proceeds from disposal of raw material and stores and spares	-	240,000
Proceeds from disposal of biological assets	7,219,499	926,130
Long term loans to employees	(3,745,668)	421,898
Long term deposits	430,600	28,485
<b>Net Cash Used In Investing Activities</b>	<b>(2,895,414)</b>	<b>(80,248)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long term loans	59,345,000	(14,550,000)
Liabilities against assets subject to finance lease	(2,498,273)	(33,446)
Short term borrowings	(46,260,441)	(640,720)
Dividend paid	-	(1,394,190)
<b>Net Cash Used In Financing Activities</b>	<b>10,586,286</b>	<b>(16,618,356)</b>
<b>Net increase / (decrease) in Cash and Cash Equivalents</b>	<b>(19,315,325)</b>	<b>15,181,131</b>
Cash and cash equivalents at the beginning of the period	20,513,379	1,243,765
<b>Cash and Cash Equivalents at the End of Period</b>	<b>1,198,054</b>	<b>16,424,896</b>

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

CHIEF EXECUTIVE



DIRECTOR



## YOUSAF WEAVING MILLS LIMITED

### CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED DECEMBER 31, 2015 - (UN-AUDITED)

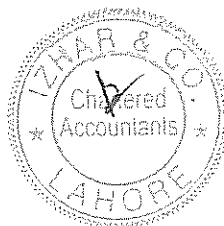
	Share Capital	Accumulated Loss	Total
-----Rupees-----			
<b>Balance as at July 01, 2014</b>	400,000,000	(253,539,034)	146,460,966
Total comprehensive loss for six months ended December 31, 2014	-	(33,677,595)	(33,677,595)
Final dividend for the year ended June 30, 2014 @ Rs. 0.25 per share	-	(1,575,854)	(1,575,854)
<b>Balance as at December 31, 2014</b>	400,000,000	(288,792,483)	111,207,517
<b>Balance as at July 01, 2015</b>	400,000,000	(602,188,585)	(202,188,585)
Total comprehensive loss for the six months ended December 31, 2015	-	(122,231,850)	(122,231,850)
<b>Balance as at December 31, 2015</b>	400,000,000	(724,420,435)	(324,420,435)

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

CHIEF EXECUTIVE



DIRECTOR

## YOUSAF WEAVING MILLS LIMITED

### SELECTED NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION FOR THE PERIOD ENDED DECEMBER 31, 2015 - (UN-AUDITED)

#### Note 1

##### The Company and its Operations

Yousaf Weaving Mills Limited was incorporated on January 17, 1988 as a public limited company in Pakistan under the Companies Ordinance, 1984 and is quoted on Pakistan Stock Exchange Limited (formerly Karachi and Lahore Stock Exchanges Limited). The Company is engaged in the business of textile weaving, spinning, sale of processed fabric and home textile and dairy products. The registered office of the Company is situated at 7/1- E-3, Main Boulevard Gulberg III, Lahore.

1.2 During the period Company has incurred a Gross Loss of Rs. 39.56 million (December 2014: Gross Profit Rs. 78.56 million) and at period end, and as of the reporting date accumulated loss of the company is Rs. 724.420 million( June 30, 2015: Rs. 602.188 million). its equity is negative by Rs. 324.42 million (June 30, 2015: Rs. 202.19 million). Its current liabilities exceed its current assets by Rs. 418.9 million (June 30, 2015: Rs. 294.46 million). These conditions indicate existence of material uncertainty which may cast significant doubt about the ability of the company to continue as going concern and , therefore, that it may be unable to realize its assets and discharge of its liabilities in the normal course of its business. The company in order to carry on its business and to meet its current obligation requires generating sufficient cash flows. Continuation of the Company as a going concern is dependent on improved cash flows. For this purpose the management of the Company has drawn up plans which includes:-

- The company is operating at maximum capacity level due to provision of 24 hours RLNG at affordable price.
- The company is planning to revive its export business which will improve profitability and liquidity.
- The sponsor of the company has intention to issue share capital against loan from directors of Rs. 480.73 million, after taking necessary approvals.
- The company is redefining its financial facilities with banks to strengthen its working capital to meet the challenges.
- The government provide relief Rs.3 per unit in industrial tariff which will reduce cost of production.

In view of the above, these financial statements have been prepared on going concern assumption.

#### Note 2

##### Basis of Preparation

2.1 This financial information has been prepared in accordance with the requirements of the Companies Ordinance, 1984 and International Financial Reporting Standard, IAS 34 "Interim Financial Reporting".

2.2 This financial information is unaudited and is being submitted to the shareholders as required by Section 245 of the Companies Ordinance, 1984. This interim financial information does not include all the information required for full annual financial information and should be read in conjunction with the annual financial information of the Company for the year ended June 30, 2015.

#### Note 3

##### Significant Accounting Policies

The accounting policies and methods of computation of the interim financial information are the same as those followed in the preparation of annual financial information for the preceding year ended June 30, 2015.

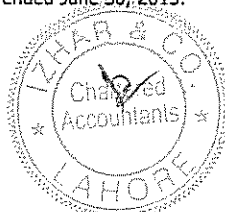
Judgments and estimates made by the management in the preparation of this condensed interim financial information are the same as those that were applied to the financial statements as at and for the year ended June 30, 2015.

#### Note 4

##### Accounting Estimates and Judgements

The preparation of this condensed interim financial information in conformity with the approved accounting standards requires the use of certain critical accounting estimates and assumptions. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. However, actual results may differ from these estimates.

During the preparation of this condensed interim financial information, the significant judgements made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that were applied to the audited annual financial statements for the year ended June 30, 2015.



Note 5

**Long Term Loans**

This includes unsecured, interest free loan from directors amounting of Rs. 480.732 million and are under subordination agreement with banks.

Note 6

**Contingencies and Commitments**

**Contingencies**

There is no significant change in the contingencies as reported in the last published audited financial statements for the year ended June 30, 2015.

**Commitments**

	Half Year Ended Dec 31, 2015	Year Ended June 30, 2015
	(Un-Audited) Rs. In Million	(Audited) Rs. In Million
Commitments for purchase of raw materials and stores	-	-
Commitments for lease rentals	2.400	2.400

Note 7

**Property, Plant and Equipment**

		Half Year Ended Dec 31, 2015	Year Ended June 30, 2015
		(Un-audited) Rupees	(Audited) Rupees
Operating fixed assets	7.1	674,560,910	692,696,235
Capital work in progress		-	-
		<u>674,560,910</u>	<u>692,696,235</u>
<b>7.1</b> Opening written down value		692,696,235	737,441,265
Addition during the period / year (at cost)		7,309,845	11,344,570
		700,006,080	748,785,835
Disposal during the period / year (written down value)		(246,874)	(2,145,681)
		699,759,206	746,640,154
Depreciation charge for the period / year		(25,198,296)	(53,943,919)
Closing written down value		674,560,910	692,696,235

Note 8

**Transactions with Related Parties**

The related parties and associated undertakings comprise related group companies, associated companies, directors and key management personnel. Transactions with related parties and associated undertakings, other than remuneration and benefits to key management personnel under the term of their employment are as follows:

	Half Year Ended	
	Dec 31, 2015	Dec 31, 2014
	(Un-audited) Rs. In Million	(Un-audited) Rs. In Million
<b>8.1</b> Significant transaction with related parties are as follows:		
- Sale of material, goods and services	-	-
- Purchase of material goods and services	1.328	4.872
- Loan received from/ (repaid to) directors - net	(1.105)	(0.900)
- Rent of building	0.600	0.600



Note 9

Segment Information

9.1 The Company has three operating segments. The following summary describes the operation in each of the Company's reportable segments:

Weaving:	Production of grey and processed cloth.
Spinning:	Production of different qualities of yarn using natural and artificial fibers.
Dairy:	Sales of dairy products and allied business.

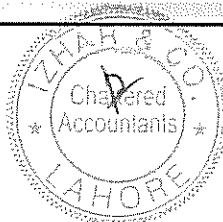
9.2 Segment revenues and results

For the Half Year Ended December 31, 2015 (Un-audited)				
	Weaving	Spinning	Dairy Segment	Total
Sales - net	439,860,652	296,113,931	28,969,351	764,943,934
Cost of sales	(452,161,866)	(317,132,583)	(35,208,693)	(804,503,142)
Gross Loss	(12,301,214)	(21,018,652)	(6,239,342)	(39,559,208)
Distribution cost	(1,463,727)	(1,326,355)	-	(2,790,082)
Administrative expenses	(21,191,702)	(1,578,126)	(290,217)	(23,060,045)
	(22,655,429)	(2,904,481)	(290,217)	(25,850,127)
Operating Loss	(34,956,643)	(23,923,133)	(6,529,559)	(65,409,335)
Other operating charges	-	-	(24,621,666)	(24,621,666)
Finance cost	(24,248,067)	(639,183)	(85,533)	(24,972,783)
Other operating income	409,295	-	11,400	420,695
Loss before Taxation	(58,795,415)	(24,562,316)	(31,225,358)	(114,583,089)
Taxation	(4,401,279)	(2,957,789)	(289,694)	(7,648,761)
Loss after taxation	(63,196,694)	(27,520,105)	(31,515,052)	(122,231,850)

For the Half Year Ended December 31, 2014 (Un-audited)				
	Weaving	Spinning	Dairy Segment	Total
Sales - net	715,060,853	86,991,596	34,533,068	836,585,517
Cost of sales	(626,903,436)	(92,355,622)	(38,767,796)	(758,026,854)
Gross Profit / (Loss)	88,157,417	(5,364,026)	(4,234,728)	78,558,663
Distribution cost	(24,449,526)	(347,098)	-	(24,796,624)
Administrative expenses	(28,329,636)	(4,792,920)	(287,825)	(33,410,381)
	(52,779,162)	(5,140,018)	(287,825)	(58,207,005)
Operating Profit / (Loss)	35,378,255	(10,504,044)	(4,522,553)	20,351,658
Other operating charges	(588,392)	-	(4,896,018)	(5,484,410)
Finance cost	(39,260,979)	(718,807)	(204,459)	(40,184,245)
Other operating income	76,327	-	44,033	120,360
Profit / (Loss) before taxation	(4,394,789)	(11,222,851)	(9,578,997)	(25,196,637)
Taxation	(7,265,711)	(869,916)	(345,331)	(8,480,958)
Profit / (Loss) after taxation	(11,660,500)	(12,092,767)	(9,924,328)	(33,677,595)

9.3 Segment Assets

For the Half Year Ended December 31, 2015 (Un-audited)				
	Weaving	Spinning	Dairy Segment	Total
Segment assets for reportable segments	855,338,728	154,530,430	196,995,561	1,206,864,719
Unallocated corporate assets				48,148,079
Total assets as per balance sheet				1,255,012,798



For the Half Year ended June 30, 2015				
	Weaving	Spinning	Dairy Segment	Total
Segment assets for reportable segments	889,826,353	174,455,467	232,487,839	1,296,769,659
Unallocated corporate assets				46,684,360
Total assets as per balance sheet				1,343,454,019

9.4 Segment Liabilities

For the Half Year Ended December 31, 2015 (Un-audited)				
	Weaving	Spinning	Dairy Segment	Total
Segment liabilities for reportable segments	1,352,847,730	106,941,977	94,657,083.00	1,554,446,790
Unallocated corporate liabilities				24,986,436
Total liabilities as per balance sheet				1,579,433,226

For the Half Year ended June 30, 2015				
	Weaving	Spinning	Dairy Segment	Total
Segment liabilities for reportable segments	1,330,756,460	98,713,199	98,835,269	1,528,304,928
Unallocated corporate liabilities				17,337,676
Total liabilities as per balance sheet				1,545,642,604

Note 10

Financial Risk Management

The company's activities expose it to a variety of financial risk: market risk (including foreign currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The condensed interim financial information does not include all financial risk management information and disclosures required in the audited annual financial statements and should be read in conjunction with the audited annual financial statement for the year ended June 30, 2015.

There has been no change in Company's sensitivity to these risks since June 30, 2015 except for general exposure to fluctuations in foreign currency and interest rates. There have been no change in the risk management policies during the period.

There have been no significant changes in the business or economic circumstances during the period that would have affected the fair values of the financial assets of the Company. Further, no re-classifications in the categories of financial assets have been made since June 30, 2015.

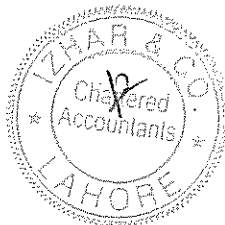
Note 11

General

11.1 This interim financial information is authorized for issue on April 28, 2016 by the Board of Directors of the Company.

11.2 Figures have been rounded off to the nearest Rupee; and

11.3 Corresponding figures have been re-arranged wherever necessary to facilitate comparison. No material rearrangement has been made during the period.



  
CHIEF EXECUTIVE

  
DIRECTOR