Contents

Unconsolidated Condensed Interim Financial Information

Company Information	2
Directors' Report	4
Unconsolidated Condensed Interim Balance Sheet (Un-audited)	6
Unconsolidated Condensed Interim Statement of Profit & Loss (Un-audited)	7
Unconsolidated Condensed Interim Statement of Other Comprehensive Income (Un-audited)	8
Unconsolidated Condensed Interim Statement of Cash Flows (Un-audited)	9
Unconsolidated Condensed Interim Statement of Changes in Equity (Un-audited)	10
Notes to the Unconsolidated Condensed Interim Financial Information (Un-audited)	11

Consolidated Condensed Interim Financial Information

Consolidated Condensed Interim Balance Sheet (Un-audited)	14
Consolidated Condensed Interim Statement of Profit & Loss (Un-audited)	15
Consolidated Condensed Interim Statement of Other Comprehensive Income (Un-audited)	16
Consolidated Condensed Interim Statement of Cash Flows (Un-audited)	17
Consolidated Condensed Interim Statement of Changes in Equity (Un-audited)	18
Notes to the Consolidated Condensed Interim Financial Information (Un-audited)	19

Company Information

Board of Directors

Mr. Shahriar D.Sethna
Chairman

Mr. Asad Alam Khan
CEO / Director

Ms. Hamdia Fatin Niazi
Director

Mr. Darayus T. Sethna
Director

Mr. Tassaduq Hussein Niazi
Director

Mr. Saifee Zakiuddin
Director

Syed Etrat Hussain Rizvi
Director (NIT Nominee)

Mr. Muhammad Khalid Dar
Director

Maj. Gen Rafi Ullah Khan (R)
Director

Auditors

Ernst and Young - Ford Rhodes

Legal Advisors

Mohsin Tayeb Aly& Co

Tax Advisors

KPMG Taseer Hadi & Co. Chartered Accountants.

Registrar & Share Registration Office

THK Associates (Pvt.) Limited

Management

Mr. Asad Alam Niazi
Chief Executive Officer

Mr. Wahaj Hussain
Company Secretary

Mr. Muhammad Khalid Dar
Director Marketing & Sales

Mr. Irfan Javed Warsi
General Manager - Commercial & Business Development and Human Resources (HR)

Mr. Amir Aziz
Head of Operations Distribution & HSSE

Mr. Khurram Kasbati
Head of Internal Audit

Bankers

National Bank of Pakistan
Habib Bank Limited

MCB Bank Limited

Standard Chartered Bank Pakistan Limited
Faysal Bank Limited
United Bank Limited
Summit Bank Limited
Bank Alfalah Limited

Registered Office

Suite 101, 1st Floor, Horizon Vista
Plot No. Commercial - 10, Block-4
Scheme No. 5, Clifton, Karachi – 75600
Tel : + 92 21 35898356, 35309870 & 73
Fax : + 92 21 3587 8353
www.burshane.com

BURSHANE LPG (PAKISTAN) LIMITED
UNCONSOLIDATED CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2018

Directors' Report

It gives me pleasure to share the results and financial information of the Company for the quarter ended September 30, 2018.

During the period under review, sales volume of the Company decreased by 1,923 MT compared to the corresponding quarter of the previous year. During the period your company purchased Imported LPG of 3,299 MT as compared to 4,923 MT of imported LPG purchased in corresponding quarter of the previous year due to uncertainty in the market over taxes and levies being reduced / removed on imported LPG which would reduce overall cost of imported product. As a result less quantity of imported LPG was purchased by the Company. Our sale purchase agreement with NRL expired in June which reduced our local allocation. Net sales of the Company increased by 27.32% due to higher selling prices compared to corresponding quarter of the previous year as the prices increased due to demand supply gap in the market. Further, Company's major supplier of LPG refinery was operating on lower capacity for couple of weeks which resulted in less quantity of LPG being provided. Gross margins, however, decreased by 12.32% mainly due to much lower margin on imported quantity sold and due to increase in overall purchase cost of the LPG and due to the fact that there was no Petroleum Development Levy (PDL) amounting to Rs. 37 million charged by the Government during the quarter for the year 2017-18. Cost of imported product of LPG is higher due to increase in international prices of LPG. Further, the local producers of LPG have demanded heavy amount of signature bonus to procure quota of locally produced LPG. This results in investment in Intangible Assets and higher cost of goods sold which ultimately eroded the profitability of the Company. Profit before tax decreased by 38.45%, mainly due to decrease in sales margin and due to above mentioned facts.

During last year the Government decided to import LNG in bulk and this was made available to Industrial consumers and to a large extent to the piped natural gas customers of SNGPL and SSGCL. This resulted in reduced demand from the Industrial customers and to some extent domestic customers of LPG. The trend continued this year as well and lower sales were witnessed in the industrial segment as expected. However, due to lower price of LPG, as compared to petrol and diesel, its demand increased along with increase in selling prices and as a result our sales in nonindustrial segment increased.

Administrative expenses increased by Rs. 4.88 million (22.39%) due to increase in staff related cost and increase in rents and utilities. Distribution and marketing expense decreased by Rs. 0.87 million (5.32%) which has decreased due to decrease in sales quantity. Other expenses decreased by Rs. 2.98 million (55.95%) due to decrease in WWF & WPPF expense as they are calculated on the basis of profit.

The Company has not paid its loan obtained from National Bank of Pakistan amounting to Rs. 254 million which is recorded in current liability. The Company is in negotiations with NBP and it is expected that the loan will soon be restructured.

The Company's earnings per share of the current quarter is Rs. 0.68 compared to earnings per share Rs. 1.09 per share in the corresponding quarter of the previous year.

We believe that sustainable development is only possible if we abide by our Business Principles. Burshane has firmly embedded them in all the operations of the company and we continuously strive to inculcate these principles amongst our stakeholders.

In the context of business growth I would like to assure you that the management of your company is fully aware of its obligations towards its stakeholders and is determined to develop long-term corporate plans to

increase the value of the business. We are looking into all possible options to increase the market share and earn an adequate return on capital employed of Burshane in a profitable manner; therefore we are confident that we will show strong performance in the coming periods.

OGRA has issued a notification on February 01, 2018 regulating the LPG prices in the Country. Accordingly, the LPG price would be regulated from the Producer's stage to retail marketing stage.

Following are the persons who are Directors of the Company:

1. Mr. Asad AlamNiazi
2. Mr. Tassaduq HussainNiazi
3. Mrs. Hamdia FatinNiazi
4. Mr. Shehriar D. Sethna
5. Mr. Darayus T. Sethna
6. Mr. Saifee Zakiuddin
7. Mr. Khalid Dar
8. Mr. Etrat Hussain Rizvi
9. Maj. Gen. Rafi ullah Khan (R)

We have once again excelled in our performance of Health, Safety, Security and Environment (HSSE), with no lost time injury and fatality. The management is committed towards not only improving the HSSE standards for itself but leading in to establish best practices for the industry as well. Further, during the year, the Company decided that in order to retain and motivate staff, it will by the way of balloting select 1 person to perform Hajj or Umra on Company's expense.

During the quarter, three meetings of the Board of Directors and one meeting of the Audit Committee were held.

On behalf of the Board, I would like to thank the staff, business partners, customers and all other stakeholders for their continued support in ensuring sustainable growth of the Company and for making Burshane their brand of first choice.

Following is the appropriation:

	(Rs. In '000)
Profit before taxation	21,585
Taxation	(6,260)
Profit for the period	15,325
Dividend	
Cash	Nil
Bonus	Nil

Karachi
Dated: October 26, 2018

Asad Alam Khan
Director / CEO

BURSHANE LPG (PAKISTAN) LIMITED

UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2018

	Note	Unaudited September 30, 2018	Audited June 30, 2018
		--------- (Rupees in '000) ---------	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	4	**744,953**	742,636
Intangible assets		**436,124**	453,002
Long-term investment		**50,000**	50,000
Long-term loans		**1,270**	1,466
Long-term deposits		**112,523**	100,839
		1,344,870	1,347,943
CURRENT ASSETS			
Stores and spares		**2,558**	2,606
Stock-in-trade		**110,813**	95,341
Trade debts		**17,686**	17,654
Loans and advances		**102,764**	120,714
Deposits, prepayments and other receivables		**43,033**	45,071
Taxation - net		**14,939**	9,987
Cash and bank balances		**139,544**	110,922
		431,337	402,295
		1,776,207	1,750,238
EQUITY AND LIABILITIES			
EQUITY			
Share capital		**224,888**	224,888
Capital reserve		**153,458**	153,458
Revenue reserves		**158,854**	143,529
Actuarial (loss) / gain on remeasurement of retirement and other service benefits		**(24,219)**	(24,219)
Revaluation surplus on property, plant and equipment		**274,765**	274,765
		562,858	547,533
		787,746	772,421
NON-CURRENT LIABILITIES			
Long-term loan		**-**	-
Liabilities under finance lease		**1,215**	938
Deferred taxation - net		**1,948**	1,948
Cylinder and regulator deposits		**379,402**	374,145
		382,565	377,031
CURRENT LIABILITIES			
Loan from a subsidiary company		**50,000**	50,000
Current maturity of long-term loan		**254,439**	254,439
Current maturity of liabilities under finance lease		**3,270**	3,002
Trade and other payables		**177,344**	179,374
Unclaimed dividends		**53,676**	53,676
Accrued mark-up on long-term loan		**67,167**	60,295
		605,896	600,786
CONTINGENCIES AND COMMITMENTS	5		
		1,776,207	1,750,238

The annexed notes 1 to 10 form an integral part of these unconsolidated condensed interim financial information

Chief Executive Officer **Chief Financial Officer** **Director**

BURSHANE LPG (PAKISTAN) LIMITED

UNCONSOLIDATED STATEMENT OF PROFIT & LOSS

FOR THE QUARTER ENDED SEPTEMBER 30, 2018

		September 30, 2018	September 30, 2017
		--------- (Rupees in '000) ---------	
Gross Sales		**986,022**	769,194
Sales tax		**(161,462)**	(121,559)
Sales - net		**824,560**	647,635
Cost of sales		**(752,907)**	(565,907)
Gross profit		**71,653**	81,728
Administrative expenses		**(26,679)**	(21,798)
Distribution and marketing expenses		**(15,477)**	(16,347)
Other income		**2,432**	3,300
Other expenses		**(2,385)**	(5,371)
Operating profit		**29,544**	41,512
Finance costs		**(7,959)**	(6,443)
Profit before taxation		**21,585**	35,069
Taxation	6	**(6,260)**	(10,521)
Profit for the period		**15,325**	24,548
Earnings per share - basic and diluted		**Rs. 0.68**	Rs. 1.09

The annexed notes 1 to 10 form an integral part of these unconsolidated condensed interim financial information

Chief Executive Officer	Chief Financial Officer	Director

BURSHANE LPG (PAKISTAN) LIMITED

UNCONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

FOR THE QUARTER ENDED SEPTEMBER 30, 2018

	2018	2017
	--------- (Rupees in '000) ---------	
Profit for the period	**15,325**	24,548
Other comprehensive income for the period		
Items that will not be reclassified subsequently to profit or loss:		
Acturial loss on remeasurement of retirement and other service benefits	-	-
Total comprehensive income for the period	**15,325**	24,548

The annexed notes 1 to 10 form an integral part of these unconsolidated condensed interim financial information

Chief Executive Officer **Chief Financial Officer** **Director**

BURSHANE LPG (PAKISTAN) LIMITED

UNCONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE QUARTER ENDED SEPTEMBER 30, 2018

	Note	September 30, 2018	September 30, 2017
		--------- (Rupees in '000) ---------	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	7	**56,996**	(5,738)
Finance costs paid		**(1,087)**	(896)
Taxes paid		**(11,212)**	(4,923)
Long-term loans - net		**196**	1,030
Long-term deposits - net		**(11,684)**	(417)
Cylinder and regulator deposits - net		**5,257**	5,441
Net cash generated from / (used in) operating activities		**38,466**	(5,503)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of property, plant and equipment		**(9,908)**	(3,635)
Purchase of intangible assets		**-**	-
Interest received		**609**	472
Net cash used in investing activities		**(9,299)**	(3,163)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of liabilities under finance lease		**(545)**	(751)
Net cash used in financing activities		**(545)**	(751)
Net increase/ (decrease in) cash and cash equivalents		**28,622**	(9,417)
Cash and cash equivalents at beginning of the period		**110,922**	111,924
Cash and cash equivalents at end of the year		**139,544**	102,507

The annexed notes 1 to 10 form an integral part of these unconsolidated condensed interim financial information

Chief Executive Officer **Chief Financial Officer** **Director**

BURSHANE LPG (PAKISTAN) LIMITED
UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED SEPTEMBER 30, 2018

	Reserves							
	Capital	Revenue						
	Issued, subscribed & paid-up capital	Reserve on amalgamation	General reserve	Unappropriated profit	Actuarial loss on remeasurement of retirement and other service benefits	Revaluation surplus of property, plant and equipment	Total reserves	Total equity
	(Rupees in '000)							
Balance as at June 30, 2017 - restated	**224,888**	**153,458**	**90,000**	**56,422**	**(21,214)**	**274,765**	**553,431**	**778,319**
Profit for the year	-	-	-	**19,596**	-	-	**19,596**	**19,596**
Other comprehensive income for the year	-	-	-	-	**(3,005)**	-	**(3,005)**	**(3,005)**
Total comprehensive income for the year	-	-	-	**19,596**	**(3,005)**	-	**16,591**	**16,591**
Final dividend @ Re.1 per share	-	-	-	**(22,489)**	-	-	**(22,489)**	**(22,489)**
Balance as at June 30, 2018	**224,888**	**153,458**	**90,000**	**53,529**	**(24,219)**	**274,765**	**547,533**	**772,421**
Profit for the period	-	-	-	**15,325**	-	-	**15,325**	**15,325**
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	15,325	-	-	15,325	15,325
Balance as at September 30, 2018	**224,888**	**153,458**	**90,000**	**68,854**	**(24,219)**	**274,765**	**562,858**	**787,746**

The annexed notes 1 to 10 form an integral part of these unconsolidated condensed interim financial information

Chief Executive Officer **Chief Financial Officer** **Director**

1. LEGAL STATUS AND OPERATIONS

Burshane LPG (Pakistan) Limited (the Company) is a limited liability company incorporated in Pakistan and is listed on Pakistan Stock Exchange Limited (formerly: Karachi Stock Exchange and Lahore Stock Exchange (Guarantee) Limited)). The registered office of the Company is situated at Suite 101, 1st Floor, Horizon Vista, Plot No. Commercial-10, Block-4, Scheme No. 5, Clifton, Karachi.

The principal activity of the Company is storing and marketing of Liquefied Petroleum Gas (LPG) throughout Pakistan and trading of Low Pressure Regulators (LPR).

Geographical location and addresses of major business units of the Group are as under:

Karachi:	Purpose:
Plot No. 70, Sector 7-D,Korangi Filling Plant-1, Adjacent to Pakistan Refinery Limited, Korangi Creek	LPG Storage & filling plant
Faisalabad:	Purpose:
LPG Storage & Filling Plant, Near Railway Station, Abbaspur	LPG Storage & filling plant

2. BASIS OF PREPARATION

2.1 This condensed interim financial information is un-audited and has been been prepared in accordance with the requirements of International Accounting Standard 34: 'Interim Financial Reporting', and provisions of and directives issued under the Companies Act 2017 . In case where requirements differ, the provisions of or directives issued under the Ordinance have been followed.

This condensed interim financial information is being submitted to the shareholders in accordance with section 237 of the Act. It does not include all the information required for annual financial statements and therefore, should be read in conjunction with the audited financial statements of the Company for the year ended June 30, 2018.

2.2 The preparation of this condensed interim financial information is in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments 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. Actual results may differ from these estimates.

During preparation of this condensed interim financial information, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty are the same as those that apply to the financial statements for the year ended June 30, 2018.

3. ACCOUNTING POLICIES

3.1 The accounting policies adopted in the preparation of this condensed interim information are consistent with those applied in the preparation of the annual financial statements of the Company for the year ended June 30, 2018.

4. PROPERTY, PLANT AND EQUIPMENT

During the period July to September 2018, additions amounting to Rs. 9.9 million have been made.

5. CONTINGENCIES AND COMMITMENTS

There is no change in the status of contingencies and commitments as disclosed in note 27.1 to the annual unconsolidated financial statements of the Company for the year ended June 30, 2018.

6. TAXATION

This represents normal tax at the rate of 29% under section 5 of the Income Tax Ordinance (ITO).

7. CASH GENERATED FROM / (USED IN) OPERATIONS

	30-Sep-18	30-Sep-17
	------(Rupees in '000)------	
Profit before taxation	21,585	35,069
Adjustment for non cash charges and other items:		
Depreciation	7,591	7,091
Amortisation	16,866	14,358
Finance costs	7,959	6,443
Interest income on savings bank accounts	(609)	(1,047)
Working capital changes		
(Increase) / decrease in current assets		
Stores and spares	48	2,559
Stock-in-trade	(15,472)	(36,010)
Trade debts	(32)	(723)
Loans and advances	17,950	(6,815)
Deposits, prepayments and other receivables	2,039	(10,700)
	4,533	**(51,689)**
Increase / (decrease) in current liabilities		
Trade and other payables - net	(929)	(15,963)
	3,604	**(67,652)**
Cash generated from / (used in) operations	**56,996**	**(5,738)**

8. TRANSACTIONS WITH RELATED PARTIES

During the period under review, there has been no transaction with related parties except for, contribution to staff retirement funds and loans to employees in accordance with the approved Company policy.

9. DATE OF AUTHORIZATION FOR ISSUE

This condensed interim financial information were authorised for issue on 26-October-18 by the Board of Directors of the Company.

10. GENERAL

Certain prior year's / period's figures have been reclassified for the purpose of comparison. However, there were no material reclassifications to report.

Chief Executive Officer **Chief Financial Officer** **Director**

BURSHANE LPG (PAKISTAN) LIMITED
CONSOLIDATED CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2018

BURSHANE LPG (PAKISTAN) LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2018

	Note	Unaudited September 30, 2018	Audited June 30, 2018
		--------- (Rupees in '000) ---------	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	4	**744,953**	742,636
Intangible assets		**436,124**	453,002
Long-term loans		**1,270**	1,466
Long-term deposits		**112,523**	100,839
		1,294,870	1,297,943
CURRENT ASSETS			
Stores and spares		**2,558**	2,606
Stock-in-trade		**110,813**	95,341
Trade debts		**17,686**	17,654
Loans and advances		**102,764**	120,714
Deposits, prepayments and other receivables		**43,038**	45,076
Taxation - net		**14,259**	9,311
Cash and bank balances		**140,816**	112,179
		431,934	402,881
		1,726,804	1,700,824
EQUITY AND LIABILITIES			
EQUITY			
Share capital		**224,888**	224,888
Capital reserve		**153,458**	153,458
Revenue reserves		**159,302**	143,965
Actuarial (loss) / gain on remeasurement of retirement and other service benefits		**(24,219)**	(24,219)
Revaluation surplus on property, plant and equipment		**274,765**	274,765
		563,306	547,969
		788,194	772,857
NON-CURRENT LIABILITIES			
Liabilities under finance lease		**1,215**	938
Deferred taxation - net		**1,948**	1,948
Cylinder and regulator deposits		**379,402**	374,145
		382,565	377,031
CURRENT LIABILITIES			
Current maturity of long-term loan		**254,439**	254,439
Current maturity of liabilities under finance lease		**3,270**	3,002
Trade and other payables		**177,493**	179,524
Unclaimed dividends		**53,676**	53,676
Accrued mark-up on long-term loan		**67,167**	60,295
		556,045	550,936
CONTINGENCIES AND COMMITMENTS	5		
		1,726,804	1,700,824

The annexed notes 1 to 10 form an integral part of these consolidated condensed interim financial information

Chief Executive Officer **Chief Financial Officer** **Director**

BURSHANE LPG (PAKISTAN) LIMITED

CONSOLIDATED STATEMENT OF PROFIT & LOSS

FOR THE QUARTER ENDED SEPTEMBER 30, 2018

		September 30, 2018	September 30, 2017
		--------- (Rupees in '000) ---------	
Gross sales		**986,022**	769,194
Sales tax		**(161,462)**	(121,559)
Sales - net		**824,560**	647,635
Cost of sales		**(752,907)**	(565,907)
Gross profit		**71,653**	81,728
Administrative expenses		**(26,679)**	(21,798)
Distribution and marketing expenses		**(15,477)**	(16,347)
Other income		**2,449**	3,317
Other expenses		**(2,385)**	(5,371)
Operating profit		**29,561**	41,529
Finance costs		**(7,959)**	(6,443)
Profit before taxation		**21,602**	35,086
Taxation	6	**(6,265)**	(10,526)
Profit for the period		**15,338**	24,560
Earnings per share - basic and diluted		**Rs. 0.68**	Rs. 1.09

The annexed notes 1 to 10 form an integral part of these consolidated condensed interim financial information

Chief Executive Officer	**Chief Financial Officer**	**Director**

BURSHANE LPG (PAKISTAN) LIMITED

CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

FOR THE QUARTER ENDED SEPTEMBER 30, 2018

	2018	2017
	--------- (Rupees in '000) ---------	
Profit for the period	**15,338**	29,033
Other comprehensive income for the period		
Items that will not be reclassified subsequently to profit or loss**:**		
Acturial loss on remeasurement of retirement and other service benefits	**-**	-
Total comprehensive income for the period	**15,338**	18,661

The annexed notes 1 to 10 form an integral part of these consolidated condensed interim financial information

Chief Exective Officer **Chief Financial Officer** **Director**

BURSHANE LPG (PAKISTAN) LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE QUARTER ENDED SEPTEMBER 30, 2018

	Note	September 30, 2018	September 30, 2017
		--------- (Rupees in '000) ---------	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	7	**56,995**	(5,746)
Finance costs paid		**(1,087)**	(896)
Taxes paid		**(11,213)**	(4,953)
Long-term loans - net		**196**	1,030
Long-term deposits - net		**(11,684)**	(417)
Cylinder and regulator deposits - net		**5,257**	5,441
Net cash generated from / (used in) operating activities		**38,464**	(5,540)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of property, plant and equipment		**(9,908)**	(3,635)
Interest received		**626**	489
Net cash used in investing activities		**(9,282)**	(3,146)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of liabilities under finance lease		**(545)**	(751)
Net cash used in financing activities		**(545)**	(751)
Net increase / (decrease) in cash and cash equivalents		**28,637**	(9,438)
Cash and cash equivalents at beginning of the period		**112,179**	113,156
Cash and cash equivalents at end of the year		**140,816**	103,718

The annexed notes 1 to 10 form an integral part of these consolidated condensed interim financial information

Chief Executive **Chief Financial Officer** **Director**

BURSHANE LPG (PAKISTAN) LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED SEPTEMBER 30, 2018

	Reserves							
	Capital		Revenue					
	Issued, subscribed & paid-up capital	Reserve on amalgamation	General reserve	Unappropriated profit	Actuarial loss on remeasurement of retirement and other service benefits	Revaluation surplus of property, plant and equipment	Total reserves	Total equity
	---------- (Rupees in '000) ----------							
Balance as at June 30, 2017 - restated	**224,888**	**153,458**	**90,000**	**56,739**	**(21,214)**	**274,765**	**553,748**	**778,636**
Profit for the year	-	-	-	**19,715**	-	-	**19,715**	**19,715**
Other comprehensive income for the year	-	-	-	-	**(3,005)**	-	**(3,005)**	**(3,005)**
Total comprehensive income for the year	-	-	-	**19,715**	**(3,005)**	-	**16,710**	**16,710**
Final dividend @ Re.1 per share	-	-	-	**(22,489)**	-	-	**(22,489)**	**(22,489)**
Balance as at June 30, 2018	**224,888**	**153,458**	**90,000**	**53,965**	**(24,219)**	**274,765**	**547,969**	**772,857**
Profit for the period	-	-	-	**15,338**	-	-	**15,338**	**15,338**
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	15,338	-	-	15,338	15,338
Balance as at September 30, 2018	**224,888**	**153,458**	**90,000**	**69,302**	**(24,219)**	**274,765**	**563,306**	**788,194**

The annexed notes 1 to 10 form an integral part of these consolidated condensed interim financial information

Chief Executive **Chief Financial Officer** **Director**

1. LEGAL STATUS AND OPERATIONS

1.1 Burshane LPG (Pakistan) Limited (the Holding Company) is a limited liability company incorporated in Pakistan and is listed on Pakistan Stock Exchange Limited (formerly: Karachi Stock Exchange and Lahore Stock Exchange (Guarantee) Limited)). The registered office of the Company is situated at Suite 101, 1st Floor, Horizon Vista, Plot No. Commercial-10, Block-4, Scheme No. 5, Clifton, Karachi. The principal activity of the Company is storing and marketing of Liquefied Petroleum Gas (LPG) throughout Pakistan.

The principal activity of the Holding Company is storing and marketing of Liquefied Petroleum Gas (LPG) throughout Pakistan and trading of Low Pressure Regulators (LPR).

1.2 Subsidiary Companies

1.2.1
Burshane AutoGas (Private) Limited (the Subsidiary Company) was incorporated on September 26, 2014 under the repealed Company Ordinance, 1984.The Subsidiary Company is mainly engaged in opening and managing petrol pumps and Liquified Petroleum Gas (LPG) outlets.. The Subsidiary Company's registered office is situated at Suite101, 1stFloor, Horizon Vista, PlotNo.Commercial-10, Block-4, Scheme No. 5, Clifton, Karachi. The Holding Company holds 99.99% voting rights and is committed to provide financial support to the Company as and when required.

1.2.2
Burshane Trading (Private) Limited (BTPL) was incorporated on October 13, 2014 under the repealed Company Ordinance, 1984, for setting up trading operations particularly in coal and other energy related products. The Subsidiary Company's registered office is situated at Suite 101, 1st Floor, Horizon Vista, Plot No. Commercial-10, Block-4, Scheme No. 5, Clifton, Karachi. No share capital has been issued or transactions undertaken by the Subsidiary Company during the period.

Geographical location and addresses of major business units of the Group are as under:

Karachi:	Purpose:
Plot No. 70, Sector 7-D,Korangi Filling Plant-1, Adjacent to Pakistan Refinery Limited, Korangi Creek	LPG Storage & filling plant
Faisalabad:	Purpose:
LPG Storage & Filling Plant, Near Railway Station, Abbaspur	LPG Storage & filling plant

2. BASIS OF PREPARATION

2.1 This consolidated condensed interim financial information is un-audited and has been been prepared in accordance with the requirements of International Accounting Standard 34: 'Interim Financial Reporting', and provisions of and directives issued under the Companies Act 2017 . In case where requirements differ, the provisions of or directives issued under the Ordinance have been followed.

This consolidated condensed interim financial information is being submitted to the shareholders in accordance with section 237 of the Act. It does not include all the information required for annual financial statements and therefore, should be read in conjunction with the audited financial statements of the Company for the year ended June 30, 2018.

2.2 The preparation of this consolidated condensed interim financial information is in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments 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. Actual results may differ from these estimates.

During preparation of this condensed interim financial information, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty are the same as those that apply to the financial statements for the year ended June 30, 2018.

3. ACCOUNTING POLICIES

3.1 The accounting policies adopted in the preparation of this condensed interim information are consistent with those applied in the preparation of the annual financial statements of the Company for the year ended June 30, 2018.

4. PROPERTY, PLANT AND EQUIPMENT

During the period July to September 2018, additions amounting to Rs. 9.9 million have been made.

5. CONTINGENCIES AND COMMITMENTS

There is no change in the status of contingencies and commitments as disclosed in note 27.1 to the annual unconsolidated financial statements of the Company for the year ended June 30, 2018.

6. TAXATION

This represents normal tax at the rate of 29% under section 5 of the Income Tax Ordinance (ITO).

7. CASH GENERATED FROM / (USED IN) OPERATIONS

	30-Sep-18	30-Sep-17
	------(Rupees in '000)------	
Profit before taxation	21,602	35,069
Adjustment for non cash charges and other items:		
Depreciation	7,591	7,091
Amortisation	16,866	14,358
Finance costs	7,959	6,443
Interest income on savings bank accounts	(626)	(1,047)
Working capital changes		
(Increase) / decrease in current assets		
Stores and spares	48	2,559
Stock-in-trade	(15,472)	(36,010)
Trade debts	(32)	(723)
Loans and advances	17,950	(6,815)
Deposits, prepayments and other receivables	2,037	(10,700)
	4,531	**(51,689)**
Increase / (decrease) in current liabilities		
Trade and other payables - net	(928)	(15,963)
	3,603	**(67,652)**
Cash generated / (used in) from operations	**56,995**	**(5,738)**

8. TRANSACTIONS WITH RELATED PARTIES

During the period under review, there has been no transaction with related parties except for,contribution to staff retirement funds and loans to employees in accordance with the approved company policy.

9. DATE OF AUTHORIZATION FOR ISSUE

This condensed interim financial information were authorised for issue on 26-October-18 by the Board of Directors of the Company.

10. GENERAL

Certain prior year's / period's figures have been reclassified for the purpose of comparison. However, there were no material reclassifications to report.

Chief Executive Officer **Chief Financial Officer** **Director**