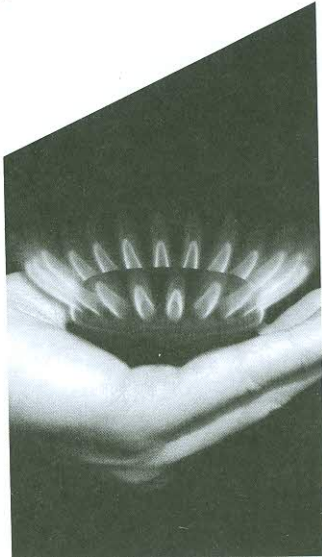
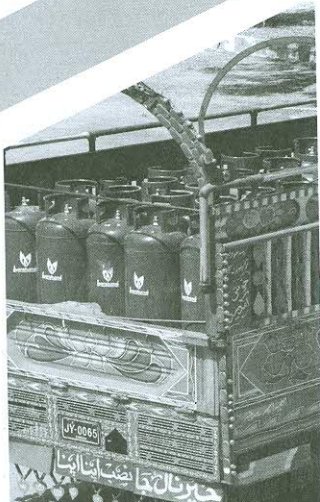




CATERING TO FUELING NEEDS

Nine Months Ended
March 31,

2018



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Company Information

Board of Director

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 Marketing & Sales

Auditors

EY Ford Rhodes
Chartered Accountants

Legal Advisors

Mohsin Tayebaly & Co.

Tax Advisors

KPMG Taseer Hadi & Co.
Chartered Accountants.

Registrar & Share Registration Office

THK Associates (Pvt.) Limited

Management

Mr. Asad Alam Khan
Chief Executive Officer

Mr. Saifee Zakiuddin
Director Finance & Company Secretary

Mr. Muhammad Khalid Dar
Director Marketing & Sales

Mr. Irfan Javed Warsi
General Manager - Commercial
and Business Development (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 3587 8356, 3530 9870 & 73
UAN : +92 21 111 111 BPL (275)
Fax : +92 21 3587 8353
www.burshane.com

Directors' Review

For the Nine Months Ended March 31, 2018

It gives me pleasure to share the results and financial information of the Company for the nine months ended March 31, 2018.

During the period under review, sales volume of the Company increased by 8,958 MT (36%) compared to the corresponding period of the preceding year primarily due to aggressive marketing strategy adopted by the Company which resulted in addition of new distributors and availability of local and imported product at favorable price. Net sales of the Company increased by 64.96% primarily due to increase in imported and local quantity sold and increased selling price. Gross margins, increased by only 2.12% due to increase in quantity sold, partially offset by lower margins on sale of imported product and imposition of Petroleum Development Levy of Rs. 4,669 per MT by the Government of Pakistan the impact of which the Company was not able to transfer. Profit before tax decreased by 1.50%, mainly due to increase in admin and other costs.

Administrative expenses increased by Rs. 12.91 million (20.87%) mainly due to increase in travelling, insurance, staff cost and rent expense. Distribution & Marketing expense increased by Rs.2.212 million (4.74%) due to increase in sales quantity.

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.

The Company has not paid its loan obtained from National Bank of Pakistan amounting to Rs. 254 million due to its differences with NBP. The Company is in negotiations with NBP for restructuring the loan and it is expected that the overdue loan will soon be restructured.

Local production of LPG has increased significantly during the period under review, due to recent discoveries of Oil & Gas fields and the Company has paid signature bonus amounting to Rs. 50.15 million to Oil & Gas Development Authority and Rs. 35.3 million to Government Holdings (Private) Limited for securing additional quota of LPG. This signature bonus is amortized over the period of contract and is charged to cost of goods sold which decreased overall margins of the Company.

The Company's earnings per share for the nine months ended is Rs. 1.80 compared to earnings per share Rs. 1.88 per share in the corresponding period of the preceding year.

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.

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:

	(Rupees in '000)
Profit before tax	61,418
Taxation	(20,926)
Net profit after taxation	40,492
Dividend declared	Nil

Karachi
Dated: April 25, 2018

Asad Alam Khan
Director / CEO

Unconsolidated Condensed Interim Balance Sheet (Un-audited)

As at March 31, 2018

	Note	Un-audited Mar 31, 2018	Audited June 30, 2017
------(Rupees in '000)-----			
ASSETS			
Non-Current Assets			
Property, plant and equipment	4	749,838	758,226
Intangible assets	5	499,339	462,793
Long-term investment		50,000	50,000
Long-term loans		-	1,030
Long-term deposits		96,326	69,986
		1,395,503	1,342,035
Current Assets			
Stores and spares		4,603	5,800
Stock-in-trade		56,478	50,755
Trade debts		9,014	5,001
Loans, advances, deposits, prepayments and other receivables		159,773	122,496
Taxation-net		14,538	5,682
Cash and bank balances		94,892	111,924
		339,298	301,658
TOTAL ASSETS		1,734,801	1,643,693
EQUITY AND LIABILITIES			
Equity			
Share capital		224,888	224,888
Reserve on amalgamation		153,458	153,458
General reserve		90,000	90,000
Unappropriated profit		74,179	56,422
Remeasurement of post employment benefits - actuarial loss		(21,460)	(21,214)
		521,065	503,554
Surplus on revaluation of fixed assets		274,765	274,765
Non-Current Liabilities			
Liabilities against assets subject to finance lease		1,688	3,940
Deferred taxation		4,338	4,898
Cylinder and regulator deposits		385,947	373,599
		391,973	382,437
Current Liabilities			
Trade and other payables		185,105	140,287
Accrued mark-up		54,452	35,209
Loan from a subsidiary		50,000	50,000
Current portion of long-term borrowing		254,439	254,439
Current portion of liabilities against assets subject to finance lease		3,002	3,002
		546,998	482,937
TOTAL EQUITY AND LIABILITIES		1,734,801	1,643,693

Contingencies and commitments

6

The annexed notes from 1 to 11 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Director

Unconsolidated Condensed Interim Statement of Comprehensive Income (Un-audited)

For the Nine Months Ended March 31, 2018

	Jan-Mar 2018	Jan-Mar 2017	Jul-Mar 2018	Jul-Mar 2017
------(Rupees in '000)-----				
Gross sales	1,006,363	681,723	2,739,787	1,659,141
Sales tax	(158,524)	(107,363)	(432,848)	(260,738)
Net sales	847,839	574,360	2,306,939	1,398,403
Cost of product sold	(789,685)	(518,147)	(2,103,451)	(1,199,143)
Gross profit	58,154	56,213	203,488	199,260
Administrative expenses	(23,950)	(15,096)	(74,762)	(61,851)
Distribution and marketing expenses	(18,232)	(14,248)	(48,927)	(46,715)
Other income	4,374	2,392	16,336	5,592
Other operating expenses	(2,673)	(5,663)	(11,868)	(14,245)
Operating profit	17,673	23,598	84,267	82,041
Finance costs	(5,153)	(6,457)	(22,849)	(19,688)
Profit before taxation	12,520	17,141	61,418	62,353
Taxation	7	(3,756)	(20,926)	(19,989)
Profit after taxation	8,764	11,656	40,492	42,364
Other comprehensive income				
Items that will not be reclassified to profit or loss				
- Remeasurement of post employment benefits obligation - net of tax		-	(246)	286
Total comprehensive income for the period	8,764	11,656	40,246	42,650
------(Rupees in '000)-----				
Earnings per share - basic & diluted	0.39	0.52	1.80	1.88

The annexed notes from 1 to 11 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Director

Unconsolidated Condensed Interim Statement of Cash Flows (Un-audited)

For the Nine Months Ended March 31, 2018

	Note	Jul-Mar 2018	Jul-Mar 2017
------(Rupees in '000)-----			
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	8	124,497	221,373
Finance cost paid		(3,153)	(2,673)
Taxes paid		(29,782)	(17,281)
Long-term loans - net		1,030	8,750
Long-term deposits - net		(26,340)	30,054
Cylinder and regulator deposits - net		12,348	18,297
Net cash generated from operating activities		78,600	258,520
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of :			
- property, plant and equipment		(6,125)	(32,877)
- intangible asset		(85,450)	(123,000)
Interest received		3,603	5,592
Net cash utilised in investing activities		(87,972)	(150,285)
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividends paid		(4,956)	(5,781)
Loan from Directors		-	347
Repayment of obligation under finance lease		(2,704)	(2,889)
Net cash utilised in financing activities		(7,660)	(8,323)
Net (decrease) / increase in cash and cash equivalents		(17,032)	99,912
Cash and cash equivalents at beginning of the year		111,924	92,869
Cash and cash equivalents at end of the period		94,892	192,781

The annexed notes 1 to 11 form an integral part of these condensed interim financial information.

Chief Executive Officer

Director

Director

Unconsolidated Condensed Interim Statement of Changes in Equity (Un-audited)

For the Nine Months Ended March 31, 2018

	Reserves					Total
	Capital		Revenue			
	Share capital	Reserve on amalgamation	General reserve	Unappropriated profit	Remeasurement of post employment benefits - Actuarial (loss) / gain	
	----- (Rupees in '000) -----					
Balance as at June 30, 2017 (Audited)	224,888	153,458	90,000	56,422	(21,214)	503,554
Total comprehensive income for the nine months ended March 31, 2018	-	-	-	40,246	(246)	40,000
Transaction with owners						
Final cash dividend for the year ended June 30, 2017 @ Re. 1 per share	-	-	-	(22,489)	-	(22,489)
Balance as at March 31, 2018 (Un-audited)	224,888	153,458	90,000	74,179	(21,460)	521,065

The annexed notes from 1 to 11 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Director

Notes to the Unconsolidated Condensed Interim Financial Information (Un-audited)

For the Nine Months Ended March 31, 2018

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.

2. BASIS OF PREPARATION

2.1 This unconsolidated condensed interim financial information is un-audited and has been prepared in accordance with the requirements of International Accounting Standard 34: 'Interim Financial Reporting', and provisions of and directives issued under the repealed Companies Ordinance, 1984 (the Ordinance). In case where requirements differ, the provisions of or directives issued under the repealed Companies Ordinance 1984 have been followed.

This unconsolidated condensed interim financial information is being submitted to the shareholders in accordance with section 245 of the repealed Companies Ordinance, 1984. 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, 2017.

2.2 The preparation of this unconsolidated 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, 2017.

3. ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these 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, 2017

4. PROPERTY, PLANT AND EQUIPMENT

During the period July to March 2018, additions amounting to Rs. 6.125 million have been made.

5. INTANGIBLE ASSETS

During the period under review, the Company paid signature bonus amounting to Rs. 50.150 million to Oil & Gas Development Company Limited in the month of January 2018 and Rs. 35.3 million to Government Holdings (Pvt) Limited in the month of March 2018.

6. CONTINGENCIES AND COMMITMENTS

There is no change in the status of contingencies and commitments as disclosed in note 26.1 and 26.2 to the annual financial statements of the Company for the year ended June 30, 2017.

7. TAXATION

This represents normal tax at the rate of 30% under section 5 of the Income Tax Ordinance (ITO).

Notes to the Unconsolidated Condensed Interim Financial Information (Un-audited)

For the Nine Months Ended March 31, 2018

8. CASH GENERATED FROM OPERATIONS

	Jul-Mar 2018	Jul-Mar 2017
	----- (Rupees in '000) -----	
Profit before taxation	61,418	62,353
Adjustment for non cash charges and other items:		
Depreciation	21,093	26,640
Amortisation	43,075	34,883
Finance costs	22,849	19,688
Interest income on savings bank accounts	(3,603)	(5,592)
Cylinders deposit liability written back	(5,572)	-
Gain on Remeasurement of post employment benefits	(246)	286
	77,596	75,905
Working capital changes (Increase) / decrease in current assets		
Stores and spares	1,197	(1,278)
Stock-in-trade	(5,723)	(3,609)
Trade debts	(4,013)	(6,449)
Loans, advances, deposits, prepayments and other receivables	(37,277)	28,276
	(45,816)	16,940
Increase in current liabilities		
Trade and other payables - net	31,299	56,175
Loan from a subsidiary	-	10,000
	31,299	66,175
Cash generated from operations	124,497	221,373

9. 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.

All major transactions with related parties are entered into at agreed terms duly approved by the Board of Directors of the Company.

10. DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial information were authorised for issue on April 25, 2018 by the Board of Directors of the Company.

11. 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

Director

Director



Burshane LPG (Pakistan) Limited

**Consolidated Condensed Interim
Financial Information (Un-audited)**

For the Nine Months Ended March 31, 2018

Consolidated Condensed Interim Balance Sheet (Un-audited)

As at March 31, 2018

	Note	Un-audited Mar 31, 2018	Audited June 30, 2017
------(Rupees in '000)-----			
ASSETS			
Non-Current Assets			
Property, plant and equipment	4	749,838	758,226
Intangible assets	5	499,339	462,793
Long-term loans		-	1,030
Long-term deposits		96,326	69,986
		1,345,503	1,292,035
Current Assets			
Stores and spares		4,603	5,800
Stock-in-trade		56,478	50,755
Trade debts		9,014	5,001
Loans, advances, deposits, prepayments and other receivables		159,778	122,501
Taxation-net		13,896	5,012
Cash and bank balances		96,134	113,156
		339,903	302,225
TOTAL ASSETS		1,685,406	1,594,260
EQUITY AND LIABILITIES			
Equity			
Share capital		224,888	224,888
Reserve on amalgamation		153,458	153,458
General reserve		90,000	90,000
Unappropriated profit		74,507	56,739
Remeasurement of post employment benefits - actuarial loss		(21,460)	(21,214)
		521,393	503,871
Surplus on revaluation of fixed assets		274,765	274,765
Non-Current Liabilities			
Liabilities against assets subject to finance lease		1,688	3,940
Deferred taxation		4,338	4,898
Cylinder and regulator deposits		385,947	373,599
		391,973	382,437
Current Liabilities			
Trade and other payables		185,382	140,537
Accrued mark-up		54,452	35,209
Current portion of long-term borrowing		254,439	254,439
Current portion of liabilities against assets subject to finance lease		3,002	3,002
		497,275	433,187
TOTAL EQUITY AND LIABILITIES		1,685,406	1,594,260
Contingencies and commitments	6		

The annexed notes from 1 to 11 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Director

Consolidated Condensed Interim Statement of Comprehensive Income (Un-audited)

For the Nine Months Ended March 31, 2018

	Jan-Mar 2018	Jan-Mar 2017	Jul-Mar 2018	Jul-Mar 2017
------(Rupees in '000)-----				
Gross sales	1,006,363	681,723	2,739,787	1,659,141
Sales tax	(158,524)	(107,363)	(432,848)	(260,738)
Net sales	847,839	574,360	2,306,939	1,398,403
Cost of product sold	(789,685)	(518,147)	(2,103,451)	(1,199,143)
Gross profit	58,154	56,213	203,488	199,260
Administrative expenses	(23,950)	(15,096)	(74,762)	(61,851)
Distribution and marketing expenses	(18,232)	(14,248)	(48,927)	(46,715)
Other income	4,356	2,398	16,352	5,840
Other operating expenses	(2,673)	(5,663)	(11,868)	(14,245)
Operating profit	17,655	23,604	84,283	82,289
Finance costs	(5,153)	(6,377)	(22,849)	(19,688)
Profit before taxation	12,502	17,227	61,434	62,601
Taxation	7	(3,751)	(20,931)	(20,071)
Profit / (loss) after taxation	8,751	11,714	40,503	42,530
Other comprehensive income				
Items that will not be reclassified to profit or loss				
- Remeasurement of post employment benefits obligation - net of tax	-	-	(246)	286
Total comprehensive income for the period	8,751	11,714	40,257	42,816
------(Rupees in '000)-----				
Earnings per share - basic & diluted	0.39	0.52	1.80	1.89

The annexed notes from 1 to 11 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Director

Consolidated Condensed Interim Statement of Cash Flows (Un-audited)

For the Nine Months Ended March 31, 2018

	Note	Jul-Mar 31, 2018	Jul-Mar 31, 2017
----- (Rupees in '000) -----			
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	8	124,497	210,367
Finance cost paid		(3,153)	(2,673)
Taxes paid		(29,788)	(16,299)
Long-term loans - net		1,030	8,750
Long-term deposits - net		(26,340)	30,054
Cylinder and regulator deposits - net		12,348	18,297
Net cash generated from operating activities		78,594	248,496
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of :			
- property, plant and equipment		(6,125)	(32,877)
- intangible asset		(85,450)	(123,000)
Interest received		3,619	5,840
Net cash utilised in investing activities		(87,956)	(150,037)
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividends paid		(4,956)	(5,781)
Loan from Directors		-	347
Repayment of obligation under finance lease		(2,704)	(2,889)
Net cash utilised in financing activities		(7,660)	(8,323)
Net (decrease) / increase in cash and cash equivalents		(17,022)	90,136
Cash and cash equivalents at beginning of the period		113,156	103,872
Cash and cash equivalents at end of the period		96,134	194,008

The annexed notes 1 to 11 form an integral part of these condensed interim financial information.

Chief Executive Officer

Director

Director

Consolidated Condensed Interim Statement of Changes in Equity (Un-audited)

For the Nine Months Ended March 31, 2018

	Reserves					Total
	Capital			Revenue		
	Share capital	Reserve on amalgamation	General reserve	Unappropriated profit	Remeasurement of post employment benefits - Actuarial (loss) / gain	
	------(Rupees in '000)-----					
Balance as at June 30, 2017 (Audited)	224,888	153,458	90,000	56,739	(21,214)	503,871
Total comprehensive income for the nine months ended March 31, 2018	-	-	-	40,257	(246)	40,011
Transaction with owners						
Final cash dividend for the year ended June 30, 2017 @ Re. 1 per share	-	-	-	(22,489)	-	(22,489)
Balance as at March 31, 2018						
(Un-audited)	224,888	153,458	90,000	74,507	(21,460)	521,393

The annexed notes from 1 to 11 form an integral part of these condensed interim financial statements.

Notes to the Consolidated Condensed Interim Financial Information (Un-audited)

For the Nine Months Ended March 31, 2018

1. THE COMPANY AND ITS OPERATIONS

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 Group consists of:

Holding Company: Burshane LPG (Pakistan) Limited

Subsidiary Companies:

- 1.1 Burshane AutoGas (Private) Limited and Burshane Trading (Private) Limited in which the Holding Company has 100% voting rights and are controlled by the Holding Company.
- 1.2 Burshane AutoGas (Private) Limited (the Subsidiary Company) was incorporated on September 26, 2014 under the Company Ordinance, 1984, to set up operations of LPG AutoGas stations. The Subsidiary Company's registered office is situated at Suite101, 1stFloor, Horizon Vista, PlotNo.Commercial-10, Block-4, Scheme No. 5, Clifton, Karachi.
- 1.3 Burshane Trading (Private) Limited (the Subsidiary Company) was incorporated on October 13, 2014 under the 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.

2. BASIS OF PREPARATION

- 2.1 This consolidated condensed interim financial information is un-audited and has been prepared in accordance with the requirements of International Accounting Standard 34: 'Interim Financial Reporting', and provisions of and directives issued under the repealed Companies Ordinance, 1984 (the Ordinance). In case where requirements differ, the provisions of or directives issued under the repealed Companies Ordinance 1984 have been followed.

This consolidated condensed interim financial information is being submitted to the shareholders in accordance with section 245 of the repealed Companies Ordinance, 1984. 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, 2017.

- 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 consolidated 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, 2017.

3. ACCOUNTING POLICIES

The accounting policies adopted in the preparation of this consolidated condensed interim financial information are consistent with those applied in the preparation of the annual financial statements of the Company for the year ended June 30, 2017

Notes to the Consolidated Condensed Interim Financial Information (Un-audited)

For the Nine Months Ended March 31, 2018

4. PROPERTY, PLANT AND EQUIPMENT

During the period July to March 2018, additions amounting to Rs. 6.125 million have been made.

5. INTANGIBLE ASSETS

During the period under review, the Company paid signature bonus amounting to Rs. 50.150 million to Oil & Gas Development Company Limited in the month of January 2018 and Rs. 35.3 million to Government Holdings (Pvt) Limited in the month of March 2018.

6. CONTINGENCIES AND COMMITMENTS

There is no change in the status of contingencies and commitments as disclosed in note 26.1 and 26.2 to the annual financial statements of the Company for the year ended June 30, 2017.

7. TAXATION

This represents normal tax at the rate of 30% under section 5 of the Income Tax Ordinance (ITO).

8. CASH GENERATED FROM OPERATIONS

	Jul-Mar 2018	Jul-Mar 2017
	------(Rupees in '000)-----	
Profit before taxation	61,434	62,601
Adjustment for non cash charges and other items:		
Depreciation	21,093	26,640
Amortisation	43,075	34,883
Finance costs	22,849	19,688
Interest income on savings bank accounts	(3,619)	(5,840)
Cylinders deposit liability written back	(5,572)	-
Gain on Remeasurement of post employment benefits	(246)	286
	77,580	75,657
Working capital changes (Increase) / decrease in current assets		
Stores and spares	1,197	(1,278)
Stock-in-trade	(5,723)	(3,609)
Trade debts	(4,013)	(6,449)
Loans, advances, deposits, prepayments and other receivables	(37,277)	28,320
	(45,816)	16,984
Increase in current liabilities		
Trade and other payables - net	31,299	55,125
	31,299	55,125
Cash generated from operations	124,497	210,367

Notes to the Consolidated Condensed Interim Financial Information (Un-audited)

For the Nine Months Ended March 31, 2018

9. 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."

All major transactions with related parties are entered into at agreed terms duly approved by the Board of Directors of the Company.

10. DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial information were authorised for issue on April 25, 2018 by the Board of Directors of the Company.

11. 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

Director

Director