



Contents

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Company Profile

Board of Directors

Chairman Lt.Gen.(Retd) Ali Kuli Khan Khattak

Chief Executive Mr. Mohammad Shahid Hussain

Mr. Ahmed Kuli Khan Khattak
Mr. Ikram Ul-Majeed Sehgal
Mr. M. A. Faisal Khan
Mr. Manzoor Ahmed
Mr. Mazhar Sharif
Mr. Raza Kuli Khan Khattak
Mr. Umar Rasul Qureshi
Dr. Willi Flamm

Company Secretary

Mr. Asif Jameel

Chief Financial Officer

Mr. Ashraf Teli

Board Audit Committee

Chairman Mr. Ahmed Kuli Khan Khattak
Mr. Manzoor Ahmed
Mr. Mazhar Sharif

Major Bankers

Allied Bank Limited
Askari Bank Limited
Bank Al-Falah Limited
Faysal Bank Limited
Habib Bank Limited
Habib Metropolitan Bank Limited
Meezan Bank Limited
MCB Bank Limited
National Bank of Pakistan
Soneri Bank Limited
Standard Chartered Bank Pakistan Ltd
Summit Bank Limited
The Bank of Punjab
United Bank Limited

Auditors

Hameed Chaudhri & Co.
Chartered Accountants

Legal Advisor

Syed Iqbal Ahmed & Co.

Registered Office & Factory

H-23/2, Landhi Industrial Trading Estate,
Landhi, Karachi.
Phone : 35080172-81, 38020207-13
UAN : 111 487 487
Fax : 35081212, 35080171, 35084121
Website : www.generaltyre.com.pk

Branch Offices

Lahore
Plot No. 20,
Shahrah-e-Fatima
Jinnah, Lahore.
Phone : 36308605-6
Fax : 36300108

Islamabad
Plot No. 189-A,
Korang Road,
Sector I-10/3,
Islamabad.
Phone : 4449955-6
Fax : 4440916

Multan

Plot No. 758-759/21,
Khanewal Road,
Multan
Phone : 774407
Fax : 774408

Customer Care & Service Centre

Lahore
Plot No. 20,
Shahrah-e-Fatima Jinnah,
Lahore.
Phone : 36308605-6
Fax : 36308607

Share Registrar

Management & Registration Services (Pvt.) Ltd.
Business Executive Centre, F/17/3, Block-8,
Clifton, Karachi
Phone : 35375127-9

Directors' Review

The Directors of your Company are pleased to present the Accounts for the nine months ending March 31, 2012.

BUSINESS REVIEW

With the resolution of issue of Sales Tax on tractors, the tractor manufacturers have resumed full production which resulted in high demand for the Farm tyres of the Company, especially in the last two months of the third quarter. The Company achieved third quarter net sales of Rs. 1.93 billion resulting in profit before tax of Rs. 0.07 billion for the period January to March 2012 as compared to a loss experienced in first six months of the current year.

Company's Net Sales for the nine months in value terms decreased by 11% from Rs.5.66 billion to Rs.5.05 billion from the same period last year due to the shortfall in sales suffered in first six months mainly on account of non-resolution of Sales Tax levy on tractors. In terms of volume, the sales were also down by 11% from the corresponding period.

Although the cost and expenses for the third quarter were in line with same quarter of last year, baring inflationary increases, the cost increase for the nine months and resultant decrease in profit was the carry over effect of under-absorption of cost due to lower sales and production for the first six months as explained above.

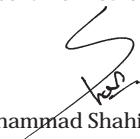
The overall nine months results have shown a Pre-Tax Profit of Rs. 0.052 billion compared to Rs. 0.366 billion of the same period last year.

FUTURE PROSPECTS

Based on the projections received from the tractor and passenger car OEMs, we are confident of revival in our sales during the fourth quarter which always, register peak sales compared to other quarters due to seasonality. We also expect positive sentiments to continue in the following year.

The Board of Directors has also given its approval for setting up a Motor Cycle Tyre plant. The Management is already working on fast track to implement this project which is expected to commence commercial production by January 2013. Motor Cycle Tyre market is a high growth market and the Company is expected to grab a reasonable market share which will also contribute to the bottom line.

For and on behalf of Board of Directors.


Mohammad Shahid Hussain
Chief Executive


Mazhar Sharif
Director

Karachi
Dated: April 26, 2012



Condensed Interim Balance Sheet

As at March 31, 2012

	Note	March 31,	June 30,
		2012	2011
		Unaudited	Audited
(Rupees in thousand)			
EQUITY AND LIABILITIES			
Share Capital and Reserve			
Authorised			
75,000,000 (2011: 75,000,000) ordinary shares of Rs 10 each		750,000	750,000
Issued, subscribed and paid-up		597,713	597,713
Unappropriated profit		753,007	872,014
		1,350,720	1,469,727
NON CURRENT LIABILITIES			
Long term loans		-	86,643
Staff benefits		166,515	158,026
Deferred taxation		195,027	220,360
Long term deposits from dealers		9,320	9,110
		370,862	474,139
CURRENT LIABILITIES			
Current maturity of long term loans		86,643	86,643
Short term finances		900,140	709,899
Running finances under mark-up arrangements		1,755,069	1,521,902
Trade and other payables		937,971	1,345,845
Accrued mark-up		77,987	81,326
Provisions		62,660	75,703
		3,820,470	3,821,318
		5,542,052	5,765,184

CONTINGENCIES AND COMMITMENTS

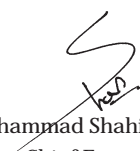
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The annexed notes 1 to 17 form an integral part of these condensed interim financial information.

Condensed Interim Balance Sheet

As at March 31, 2012

	Note	March 31, 2012	June 30, 2011
		Unaudited	Audited
(Rupees in thousand)			
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	6	1,748,715	1,820,663
Intangible assets	7	461	291
Investments	8	705	836
Long term loans and advances		5,500	5,702
Long term deposits		6,955	7,234
		<u>1,762,336</u>	<u>1,834,726</u>
CURRENT ASSETS			
Stores and spares		383,201	372,207
Stocks		2,125,258	2,280,412
Trade debts		872,543	848,001
Loans and advances		31,803	30,380
Deposits and prepayments		59,897	21,846
Other receivables		24,648	31,328
Taxation		238,791	223,878
Cash and bank balances		43,575	122,406
		<u>3,779,716</u>	<u>3,930,458</u>
		<u>5,542,052</u>	<u>5,765,184</u>


 Mohammad Shahid Hussain
 Chief Executive


 Mazhar Sharif
 Director

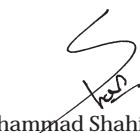


Condensed Interim Profit And Loss Account (Unaudited)

For the nine months ended March 31, 2012

Note	For the quarter ended		For the nine months ended	
	March 31, 2012	2011	March 31, 2012	2011
(Rupees in thousand)				
Net sales	1,929,801	2,067,721	5,052,429	5,667,462
Cost of sales	9 1,681,342	1,774,208	4,453,320	4,847,311
Gross profit	248,459	293,513	599,109	820,151
Administrative expenses	25,308	27,304	89,543	77,702
Distribution cost	61,526	55,750	156,639	159,658
	86,834	83,054	246,182	237,360
	161,625	210,459	352,927	582,791
Other operating expenses	15,231	11,075	32,569	37,349
	146,394	199,384	320,358	545,442
Other operating income	11,970	11,640	30,769	44,160
Operating profit	158,364	211,024	351,127	589,602
Finance cost	90,891	78,280	298,852	226,404
	67,473	132,744	52,275	363,198
Share of (loss)/profit from an associated company	(28)	37	(131)	2,342
Profit before taxation	67,445	132,781	52,144	365,540
Taxation	10 (12,214)	(48,030)	(21,723)	(130,319)
Profit after taxation	55,231	84,751	30,421	235,221
Other comprehensive income	-	-	-	-
Total comprehensive income	55,231	84,751	30,421	235,221
Earnings per share (Rs.)	0.92	1.42	0.51	3.94

The annexed notes 1 to 17 form an integral part of these condensed interim financial information.

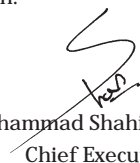

 Mohammad Shahid Hussain
 Chief Executive


 Mazhar Sharif
 Director

Condensed Interim Cash Flow Statement (Unaudited) For the nine months ended March 31, 2012

Note	For the nine months ended March 31,	
	2012	2011
	(Rupees in thousand)	
Cash flows from operating activities		
Cash generated from operations	11 159,321	332,738
Staff retirement gratuity paid	(26,377)	(4,348)
Compensated absences paid	(2,030)	(1,040)
Long term deposits from dealers	210	70
Finance cost paid	(302,191)	(242,588)
Taxes paid	(61,969)	(89,546)
Long term loans and advances	202	(1,579)
Long term deposits	279	-
Net cash used in operating activities	(232,555)	(6,293)
Cash flows from investing activities		
Fixed capital expenditure	(37,246)	(64,486)
Proceeds from disposal of operating fixed assets	497	1,797
Profit on bank deposits received	339	337
Net cash used in investing activities	(36,410)	(62,352)
Cash flows from financing activities		
Repayment of Long term loans	(86,643)	(205,393)
Short term and running finances	190,241	74,982
Dividends paid	(146,631)	(118,338)
Net cash used in financing activities	(43,033)	(248,749)
Decrease in cash and cash equivalents	(311,998)	(317,394)
Cash and cash equivalents at the beginning of the period	(1,399,496)	(1,081,006)
Cash and cash equivalents at the end of the period	12 (1,711,494)	(1,398,400)

The annexed notes 1 to 17 form an integral part of these condensed interim financial information.


Mohammad Shahid Hussain
Chief Executive


Mazhar Sharif
Director

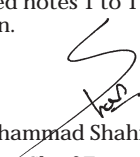


Condensed Interim Statement Of Changes In Equity

For the nine months ended March 31, 2012

	Share capital	Unappropriated profit	Total
	(Rupees in thousand)		
Balance as at June 30, 2010 (Audited)	597,713	732,957	1,330,670
Transaction with owners directly recorded in equity			
Final dividend for the year ended June 30, 2010 @ Rs.2.00 per share	-	(119,543)	(119,543)
	-	(119,543)	(119,543)
Comprehensive income for the period			
Profit for the period ended March 31, 2011	-	235,221	235,221
Total comprehensive income for the period	-	235,221	235,221
Balance as at March 31, 2011 (Unaudited)	597,713	848,635	1,446,348
Comprehensive income for the period			
Profit for the period ended June 30, 2011	-	23,379	23,379
Total comprehensive income for period	-	23,379	23,379
Balance as at June 30, 2011 (Audited)	597,713	872,014	1,469,727
Transaction with owners directly recorded in equity			
Final dividend for the year ended June 30, 2011 @ Rs.2.50 per share	-	(149,428)	(149,428)
	-	(149,428)	(149,428)
Comprehensive income for the period			
Profit for the period ended March 31, 2012	-	30,421	30,421
Total comprehensive income for period	-	30,421	30,421
Balance as at March 31, 2012 (Unaudited)	597,713	753,007	1,350,720

The annexed notes 1 to 17 form an integral part of these condensed interim financial information.


Mohammad Shahid Hussain
Chief Executive


Mazhar Sharif
Director



Notes To The Condensed Interim Financial Information (Unaudited) For the nine months ended March 31, 2012

1. STATUS AND NATURE OF BUSINESS

- 1.1 The General Tyre and Rubber Company of Pakistan Limited ("the Company") was incorporated in Pakistan on March 7, 1963 as a private limited company and was subsequently converted into a public limited company. The Company's shares are quoted on the Karachi and Lahore stock exchanges. The registered office of the Company is situated at H-23/2, Landhi Industrial Trading Estate, Landhi, Karachi. The Company is engaged in the manufacture of tyres and tubes for automobiles.
- 1.2 The Company has concluded a new Royalty Technical Service Agreement (RTSA) with Continental Tire the Americas, LLC on July 01, 2011, which has become effective from July 01, 2010. Under the new arrangement the Company, shall continue to be entitled to use the trademarks such as 'General', 'General Tire' and the logo big 'G' for a period of seven years from July 01, 2010.

The Company agrees to pay Royalty Fee at the rate of 2% of net sales provided that in any calendar year, fee shall not be more than US \$ 3.00 million and not less than US \$ 1.70 million.

2. BASIS OF PRESENTATION

- 2.1 This condensed interim financial information of the Company for the nine months ended March 31, 2012 has been prepared in accordance with the requirements of the International Accounting Standard 34, "Interim Financial Reporting" (IAS 34) and provisions of and directives issued under the Companies Ordinance, 1984 (the Ordinance). In case where requirements differ, the provisions of or directives issued under the Ordinance have been followed.
- 2.2 The disclosures in the condensed interim financial information does not include the information reported for full annual financial statements and should therefore be read in conjunction with the financial statements for the year ended June 30, 2011. Comparative balance sheet is extracted from annual financial statements as of June 30, 2011 where as comparative profit and loss account, cash flow statement and statement of changes in equity are extracted from un-audited condensed interim financial information for the nine months ended March 31, 2011.
- 2.3 This condensed interim financial information is un-audited and is being submitted to the members as required under Section 245 of the Ordinance and the Listing Regulations of the Karachi and Lahore Stock Exchanges.
- 2.4 This condensed interim financial information are presented in Pak Rupee, which is the functional currency of the Company. All the financial information presented in Pak Rupee has been rounded off to the nearest thousand.



Notes To The Condensed Interim Financial Information (Unaudited) For the nine months ended March 31, 2012

3. ACCOUNTING ESTIMATES AND JUDGMENTS

3.1 The preparation of this condensed interim financial information 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 expectations of future events that are believed to be reasonable under the circumstances. The resulting accounting estimates will, by definition, seldom equal the related actual results.

3.2 During the 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 were the same as those that applied to audited annual financial statements of the Company for the year ended June 30, 2011.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies and the methods of computation adopted in the preparation of this condensed interim financial information are the consistent with those applied in the preparation of the financial statements for the year ended June 30, 2011. The following standards, amendments and interpretations of approved accounting standards, effective for accounting period beginning as mentioned there against are either not relevant to the Company's current operation or are not expected to have significant impact on the Company's financial statements other than certain additional disclosures:

	Effective from:
- IAS 1 (Amendment), 'Presentation of financial statements'	January 1, 2011
- IAS 12 (Amendment), 'Income taxes'	January 1, 2011
- IAS 24 (Revised), 'Related party transactions'	January 1, 2011
- IAS 34 (Amendment), 'Interim Financial reporting'	January 1, 2011
- IFRS 1 (Amendment), 'First-time adoption of International Financial Reporting Standards'	January 1, 2011
- IFRS 7 (Amendment), 'Financial instruments: Disclosures'	January 1, 2011
- IFRIC 13 (Amendment), 'Customer loyalty programmes'	January 1, 2011
- IFRIC 14 (Amendment), 'Prepayments of a minimum funding requirement'	January 1, 2011

Notes To The Condensed Interim Financial Information (Unaudited) For the nine months ended March 31, 2012

5. CONTINGENCIES AND COMMITMENTS

5.1 There is no change in the contingencies as disclosed in Note 15.1 to 15.4 to the annual published financial statements for the year ended June 30, 2011.

	Note	March 31,	June 30,
		2012	2011
		Unaudited	Audited
(Rupees in thousand)			
Contingencies			
Guarantees issued by a bank on behalf of the company		78,123	78,228
Commitments in respect of:			
Letters of credit for capital expenditure		8,277	16,624
Purchase orders issued to local suppliers for capital expenditure		13,273	19,830
Tentative schedules for supply of tyres		1,608,102	1,233,712
Indemnity bond		16,775	16,775
Post dated cheques issued to the Collector of Customs against duty on imported plant and machinery, raw materials and stores and spares		45,102	42,089

6. PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets	6.1	1,716,770	1,792,831
Capital work-in-progress		31,945	27,832
		1,748,715	1,820,663
6.1 Operating fixed assets			
Opening net book value		1,792,831	1,801,390
Additions during the period	6.2	32,937	141,404
		1,825,768	1,942,794
Less: Written down value of disposals			
Depreciation	6.3	39	816
		108,959	149,147
		108,998	149,963
		1,716,770	1,792,831



Notes To The Condensed Interim Financial Information (Unaudited)
For the nine months ended March 31, 2012

		March 31, 2012	June 30, 2011
	Note	Unaudited	Audited
(Rupees in thousand)			
6.2 Additions during the period			
Building		3,190	1,375
Electrical Installation		153	1,766
Plant & Machinery		20,500	91,806
Moulds		3,671	7,985
Vehicles		-	19,252
Furniture & fixtures		2,383	2,093
Office equipments		1,244	6,930
Computer equipments		1,728	10,197
Laboratory equipment		68	-
		<u>32,937</u>	<u>141,404</u>
6.3 Written down value of disposals during the period			
Plant & Machinery		39	-
Computer equipments		-	33
Vehicles		-	783
		<u>39</u>	<u>816</u>
7 INTANGIBLE ASSETS			
Computer software			
Opening net book value		291	21
Additions during the period		235	350
		526	371
Less: Amortization		65	80
		<u>461</u>	<u>291</u>
8 INVESTMENTS			
Gandhara Industries Limited - Equity basis	8.1	705	836
		<u>705</u>	<u>836</u>
8.1 Associated Company			
Gandhara Industries Limited - Equity basis			
100,700 (June 30, 2011 : 100,700) ordinary			
shares of Rs 10 each			
Cost		2,447	2,447
Share of post acquisition profits		34	242
		2,481	2,689
Less: Dividend received to date		335	335
Impairment		1,441	1,518
		<u>1,776</u>	<u>1,853</u>
		<u>705</u>	<u>836</u>

Notes To The Condensed Interim Financial Information (Unaudited) For the nine months ended March 31, 2012

8.2 The Company's holding in the investee company's shares as at March 31, 2012 was 0.473% (June 30, 2011: 0.473%). The investee company is an associate of the Company by virtue of common directorship.

8.3 The share in the net assets of the associate has been determined on the basis of unaudited financial statements for the half year ended December 31, 2011.

	As at December 31, 2011	As at March 31, 2011
	(Rupees in thousand)	
Particulars		
Assets	4,093,705	3,005,475
Liabilities	2,473,632	1,307,849
Net assets	<u>1,620,073</u>	<u>1,697,626</u>
	For the half year ended December 31,	
	2011	2010
	(Rupees in thousand)	
(Loss)/Profit before taxation	<u>(70,629)</u>	<u>9,065</u>
(Loss)/Profit after taxation	<u>(46,732)</u>	<u>12,131</u>

8.4 The market value of the investment as at March 31, 2012 was Rs. 0.705 million (June 30, 2011: Rs. 0.836 million).

Note	For the quarter ended March 31,		For the nine months ended March 31,	
	2012	2011	2012	2011
	Unaudited			
	(Rupees in thousand)			
9 COST OF SALES				
Opening stocks of finished goods	806,433	462,540	752,803	308,352
Cost of goods manufactured - note 9.1	1,707,267	1,928,846	4,400,279	5,052,945
Finished goods purchased	20,827	31,366	67,124	58,902
Royalty technical service fee	41,269	43,358	127,568	119,014
	<u>1,769,363</u>	<u>2,003,570</u>	<u>4,594,971</u>	<u>5,230,861</u>
	2,575,796	2,466,110	5,347,774	5,539,213
Less: Closing stocks of finished goods	894,454	691,902	894,454	691,902
	<u>1,681,342</u>	<u>1,774,208</u>	<u>4,453,320</u>	<u>4,847,311</u>



Notes To The Condensed Interim Financial Information (Unaudited)
For the nine months ended March 31, 2012

Note	For the quarter ended		For the nine months ended	
	2012	2011	2012	2011
	March 31,			
	March 31,			
	Unaudited			
	(Rupees in thousand)			
9.1 Cost of goods manufactured				
Opening stock of work-in-process	223,253	158,957	156,314	108,882
Raw materials consumed	1,291,094	1,541,844	3,314,954	3,965,947
Overheads	370,516	407,122	1,106,607	1,157,193
	<u>1,661,610</u>	<u>1,948,966</u>	<u>4,421,561</u>	<u>5,123,140</u>
	<u>1,884,863</u>	<u>2,107,923</u>	<u>4,577,875</u>	<u>5,232,022</u>
Less: Closing stock of work-in-process	177,596	179,077	177,596	179,077
	<u>1,707,267</u>	<u>1,928,846</u>	<u>4,400,279</u>	<u>5,052,945</u>

10 TAXATION

Current	20,502	21,400	51,901	57,824
Deferred	(8,288)	26,630	(30,178)	72,495
	<u>12,214</u>	<u>48,030</u>	<u>21,723</u>	<u>130,319</u>

For the nine months ended
 March 31,

Note 2012 2011

(Rupees in thousand)

11 CASH GENERATED FROM OPERATIONS

Profit before taxation	52,144	365,540
Adjustment for non-cash charges and other items:		
Depreciation	108,959	113,881
Amortization	65	40
Gain on disposal of fixed assets	(458)	(981)
Staff retirement gratuity	23,890	18,893
Employee compensated absences	508	990
Profit on bank deposits	(339)	(337)
Share of loss/(profit) from associate company	131	(2,342)
Finance cost	298,852	226,404
Working capital changes	(324,431)	(389,350)
	<u>159,321</u>	<u>332,738</u>

Notes To The Condensed Interim Financial Information (Unaudited) For the nine months ended March 31, 2012

Note	For the nine months ended March 31,	
	2012	2011
	(Rupees in thousand)	
11.1 Working capital changes		
(Increase) / decrease in current assets		
Stores and spares	(10,994)	7,257
Stocks	155,154	(558,452)
Trade debts	(24,542)	(264,364)
Loans and advances	(1,423)	(11,409)
Deposits and prepayments	(38,051)	(24,342)
Other receivables	6,680	(2,470)
	<u>86,824</u>	<u>(853,780)</u>
Increase / (decrease) in current liabilities and provisions		
Trade and other payables	(398,212)	439,408
Provisions	(13,043)	25,022
	<u>(411,255)</u>	<u>464,430</u>
Working capital changes	<u>(324,431)</u>	<u>(389,350)</u>
12 CASH AND CASH EQUIVALENTS		
Cash and bank balances	43,575	72,525
Running finances under mark-up arrangements	(1,755,069)	(1,470,925)
	<u>(1,711,494)</u>	<u>(1,398,400)</u>
13 OPERATING SEGMENT		
- This condensed interim financial information have been prepared on the basis of a single reportable segment.		
- The company does not hold non current assets in any foreign country. Revenues from external customers attributed to foreign countries in aggregate are not material.		
- The Company has earned revenues from three (2011: two) customers aggregating Rs. 2,925.165 million (2011: Rs. 2,317.540 million) during the period which constituted 50.06 % (2011: 34.71%).		
14 TRANSACTIONS WITH RELATED PARTIES		

The related parties comprise associated companies, companies in which directors are interested, staff retirement benefits, directors, key management personnel and close members of the family of all the aforementioned related parties. The company in the normal course of business carries out transactions with various related parties. Transactions with related parties are executed on same terms as those prevailing at the time for comparable transactions with unrelated parties. There are no transactions with key management personnel other than under the terms of employment. Significant balances and transactions with related parties are as follows:



Notes To The Condensed Interim Financial Information (Unaudited)
For the nine months ended March 31, 2012

	March 31, 2012	June 30, 2011
	Unaudited	Audited
	(Rupees in thousand)	
Balances		
Long term loans and advances		
Trade debts		
Loans and advances		
Cash and bank balances		
Staff benefits - funded gratuity		
Staff benefits - unfunded gratuity		
Staff benefits - compensated absences		
Short term finances		
Trade and other payables		
Accrued expenses		
Staff provident fund		
Accrued mark up		
Relationship		
Key management personnel	599	362
Associated undertaking	24,020	30,483
Key management personnel	988	1,114
Associated undertaking	686	794
Employees gratuity fund	6,079	18,576
Post employment benefits	153,916	143,906
Post employment benefits	21,245	22,767
Associated undertaking	141,565	117,031
Related parties	189,646	189,210
Key management personnel	868	8,323
Employees provident fund	4,885	2,742
Associated undertaking	2,127	4,739

For the nine months ended
March 31,

	2012	2011
	(Rupees in thousand)	
Transactions		
Sales of goods		
Services charges		
Purchases of machinery and spare parts		
Purchases of raw materials/supplies		
Purchase of fixed assets		
Insurance premium		
Royalty technical service fee		
Mark up on short term loans		
Contribution - funded gratuity		
Contribution - provident fund		
Contribution - compensated absences		
Contribution - unfunded gratuity		
Salaries and other employee benefits		
Dividend paid		
Relationship		
Associated undertaking	54,800	73,612
Associated undertaking	461	692
Related party	11,821	15,568
Related party	32,014	37,400
Associated undertaking	-	9,810
Associated undertaking	13,344	15,979
Related party	115,971	108,194
Associated undertaking	16,958	12,664
Employees gratuity fund	5,076	3,082
Employees provident fund	10,689	8,993
Post employment benefits	508	990
Post employment benefits	18,814	15,811
Key management personnel	125,703	85,640
Related party/Associated undertaking	98,068	78,455

15 FINANCIAL RISK MANAGEMENT


The Company's financial risk management objectives and policies are consistent with those disclosed in the annual financial statements for the year ended June 30, 2011.

16 APPROVAL OF FINANCIAL STATEMENTS

These condensed interim financial information were authorized for issue on April 26, 2012 by the board of directors of the company.

17 COMPARATIVES

Previous figures have been rearranged and reclassified wherever necessary for better presentation in the condensed interim financial information.


 Mohammad Shahid Hussain
 Chief Executive


 Mazhar Sharif
 Director