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**QUARTERLY REPORT
AND ACCOUNT
SEPTEMBER 30, 2013
(UNAUDITED)**

PAKISTAN PVC LIMITED

Registered Office
Shaffiabad, Gharo Dist. Thatta.

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PAKISTAN PVC LIMITED DIRECTOR'S REPORT TO THE SHAREHOLDERS

On behalf of my colleagues on the Board, I present the unaudited accounts for the 1st quarter ended September 30, 2013.

The financial position of your company during the quarter ended September 30, 2013 further deteriorated due to financial charges, idle cost and depreciation. As reported previously, Gharo Plant remains closed and there was no production during the period under review. Your management hopes that all old disputes can be resolved amicably.

The lower production of PVC Pipes & Fittings at Islamabad is due to shortage of fund and the prevailing economic conditions in the country. Sales during the period under review increased to Rs. 0.630 million as compared to Rs. 0.294 million of the same period last year. During the period under review your company sustained a loss of Rs. 4.051 million as compared to net loss of Rs. 4.889 million for the same period last year.

The case for the revival of your company remains under consideration with the Committee for Revival of Sick Industrial Units set up by the Finance Division, Government of Pakistan. I want to repeat my words that unless and until your Gharo Plant goes into production no fruitful result can be achieved.

Gharo: October 26, 2013

(ARIF SHAFFI)
Chief Executive

PAKISTAN PVC LIMITED BALANCE SHEET FOR THE QUARTER ENDED SEPTEMBER 30, 2013

	Sept. 30 2013	June 30 2013		Sept. 30 2013	June 30 2013
	-----Rupees-----			-----Rupees-----	
SHARE CAPITAL AND RESERVES			NON CURRENT ASSETS		
Authorized capital 15,000,000 (June 30, 2013 : 15,000,000) ordinary shares of Rs. 10/- each	150,000,000	150,000,000	Property, plant and equipment	176,679,117	179,225,571
Issued, subscribed and paid up capital	149,580,000	149,580,000	Long term investments	58,500	58,500
Accumulated loss	(408,335,555)	(407,343,877)			
	(258,755,555)	(257,763,877)	Long term deposit		
Surplus on revaluation of fixed assets	158,593,122	161,657,388			
NON CURRENT LIABILITIES			CURRENT ASSETS		
Long term financing	20,041,401	20,041,401	Stores, spare parts and loose tools	2,508	-
Deferred liabilities	176,365	175,260	Stock in trade	818,180	1,020,855
CURRENT LIABILITIES			Trade debts	1,613,342	1,475,247
Trade and other payables	59,750,454	62,302,689	Loans and advances	294,747	141,569
Accrued interest / markup	150,275,902	148,466,158	Trade deposits	-	-
Short term borrowings	18,749,320	18,757,587	Other receivables	113,760	101,705
Current portion of long term financing	32,991,000	32,991,000	Tax refunds due from Government	2,028,976	600,030
Provision for taxation - net	-	-	Cash and bank balances	212,879	4,004,127
	261,766,676	262,517,434		5,084,392	7,343,535
CONTINGENCIES AND COMMITMENTS				181,822,009	186,627,605
	181,822,009	186,627,605			

The annexed notes from an integral part of these financial statements.

Arif Shaffi
CHIEF EXECUTIVE

Mohammad Shaffi
DIRECTOR

