

PAKISTAN PVC LIMITED
DIRECTOR'S REPORT TO THE SHAREHOLDERS

On behalf of my colleagues on the Board, I present the unaudited accounts for the 3rd quarter ended March 31, 2016.

Sales during the year under review were increased to Rs. 5.225 million as compared to Rs. 4.328 million of the same period last year and net loss during the year was Rs. 18.001 million as compared to a net loss of Rs. 9.855 million during the previous year. The lower production of PVC Pipes & Fittings at Islamabad is due to shortage of funds and prevailing economic conditions in the country.

The financial position of your company during the quarter ended March 31, 2016 further deteriorated due to high raw material cost, political situation, financial charges, idle cost and depreciation. As reported previously, Ghara Plant remains closed and there was no production during the period under review.

**QUARTERLY REPORT
AND ACCOUNT
MARCH 31, 2016
(UNAUDITED)**

(CHIEF EXECUTIVE OFFICER)
CHIEF EXECUTIVE

Islamabad: April 29, 2016

PAKISTAN PVC LIMITED

Registered Office
Shaffiabad, Ghara Dist. Thatta.

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Islamabad: April 29, 2016

(ARIF SHAFFI)
Chief Executive

PAKISTAN PVC LIMITED

Registered Office

Islamabad, Ghara Dist. Thatta

**PAKISTAN PVC LIMITED
CONDENSED INTERIM BALANCE SHEET
AS AT MARCH 31, 2016**

Note	Un-audited	Audited	Note	Un-audited	Audited
	March 31, 2016	June 30, 2015		March 31, 2016	June 30, 2015
-----Rupees-----			-----Rupees-----		
SHARE CAPITAL AND RESERVES			NON CURRENT ASSETS		
Authorized capital 15,000,000 (June 30, 2015: 15,000,000) ordinary shares of Rs.10/- each	150,000,000	150,000,000	Property, plant and equipment	7 148,645,439	156,030,961
Issued, subscribed and paid up capital 14,958,000 (June 30, 2015: 14,958,000) ordinary shares of Rs.10/- each	149,580,000	149,580,000	Long term investments	70,000	70,000
Accumulated loss	(449,060,820)	(437,533,976)			
	(299,480,820)	(287,953,976)			
Surplus on revaluation of property, plant and equipment	134,935,528	141,409,518			
NON CURRENT LIABILITIES			CURRENT ASSETS		
Long term financing			Stores, spare part and loose tools	-	31,501
Deferred liabilities Staff retirement benefits - gratuity	187,420	184,104	Stocks in trade	864,281	680,307
			Trade debts	598,863	1,804,600
CURRENT LIABILITIES			Loans and advances	554,184	396,556
Trade and other payables	74,361,395	70,062,641	Trade deposits	100,000	100,000
Accrued mark up / interest	168,373,346	162,944,113	Other receivables	22,163	5,504
Short term borrowings	38,884,152	39,137,524	Tax refunds due from Government	132,333	156,683
Current portion of long term financing	32,991,000	32,991,000	Cash and bank balances	170,588	105,629
Provision for taxation - net	905,832	606,816		2,442,413	3,280,779
	315,515,724	305,742,094			
CONTINGENCIES AND COMMITMENTS					
	151,157,852	159,381,740		151,157,852	159,381,740

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

ARIF SHAFFI
CHIEF EXECUTIVE

MUHAMMAD SHAFFI
DIRECTOR

