

INTERIM FINANCIAL INFORMATION (UN-AUDITED)
FOR THE THREE MONTH PERIOD ENDED
30 SEPTEMBER 2017



The Taste that Lasts!

New Easy Peel Cap



حَلَال
HALAL

COMPANY INFORMATION

Board of Directors:

Mr. Muneer Nawaz	Chairman
Mr. Humayun A. Shahnawaz	Chief Executive
Mr. Mahmood Nawaz	
Mr. M. Naeem	
Mr. Rashed Amjad Khalid	
Ms. Manahil Shahnawaz	
Mr. Saifi Chaudhry	(Independent Director)
Mr. Syed Etrat Hussain Rizvi	(N.I.T. Nominee)

Chief Financial Officer & Company Secretary:

Mr. Faisal Ahmad Nisar, FCA

Audit Committee:

Mr. M. Naeem	Chairman
Mr. Muneer Nawaz	Member
Mr. Rashed Amjad Khalid	Member
Mr. Saifi Chaudhry	Member

Human Resource & Remuneration Committee:

Mr. Muneer Nawaz	Chairman
Mr. M. Naeem	Member
Mr. Humayun A. Shahnawaz	Member

Registered Office / Head Office:

56 - Bund Road, Lahore-54500.
 Phones: (042) 37466900-04.
 Faxes: (042) 37466899 & 37466895.
 E-mail: shezan@brain.net.pk

Factories:

- 56 - Bund Road, Lahore - 54500.
 Phones: (042) 37466900-04.
 Faxes: (042) 37466899 & 37466895.
 E-mail: shezan@brain.net.pk
- Plot No. L-9, Block No. 22,
 Federal "B", Industrial Area, Karachi-75950.
 Phones: (021) 36344722-23.
 Fax: (021) 36313790.
 E-mail: shezan@cyber.net.pk
- Plot No. 33-34, Phase III,
 Hattar Industrial Estate, Hattar.
 Phones: (0995) 617158 & 617343.
 Fax: (0995) 617342.
 E-mail: sil-htr@shezan.com

Website:

www.shezan.com

Auditors:

EY Ford Rhodes,
 Chartered Accountants,
 96-B-1, 4th Floor, Pace Mall Building,
 M. M. Alam Road, Gulberg II, Lahore.

Share Registrar:

Corplink (Private) Limited,
 Wings Arcade, 1-K, Commercial,
 Model Town, Lahore.

Legal Advisors:

Cornelius, Lane & Mufti,
 Nawa-e-Waqt Building,
 Shahrah-e-Fatima Jinnah, Lahore.

Bankers:

United Bank Limited.
 MCB Bank Limited.
 National Bank of Pakistan.
 The Bank of Khyber.
 Bank Al-Habib Limited.
 Habib Bank Limited.
 Bank Alfalah Limited.
 JS Bank Limited.

DIRECTORS' REPORT TO THE MEMBERS

On behalf of the Board of Directors, we are pleased to present interim financial information of the Company for the quarter ended 30 September 2017.

During the quarter, our export sales showed an upward satisfactory trend. We are doing our best to expand business in the international markets as well as local markets.

FINANCIAL HIGHLIGHTS

We achieved strong profitability growth despite all difficult circumstances and intense competition. The business portrayed encouraging results with 8.11% growth in net sales and about 93% growth in profit after taxation. Summarized operating performance of the Company for the quarter ended 30 September 2017 is as follows:

Particulars	2017	2016
	Rupees in thousand	
Sales	2,099,285	1,941,895
Profit before taxation	230,558	115,560
Net profit after taxation	142,294	73,560
Earnings per share (Rs.)	17.82	9.21

FUTURE OUTLOOK

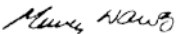
The Company is in process to enhance its production capacities by inducting new machinery and upgrading its old plants. Our aim is to fulfill growing demand of our juices in the market and to overcome the challenges that lie ahead with our expertise, consumer understanding and powerful brand equity. Our focus is to produce and offer best quality products for our customers to their satisfaction.

ACKNOWLEDGEMENT

We, for and on behalf of Board of Directors, would like to take this opportunity to express appreciation of the commitment, loyalty and dedication of our workforce.

Further we would like to acknowledge the professional support and cooperation received from our esteemed customers, vendors, bankers, equity holders and other stakeholders.

For and on behalf of the Board



Muneer Nawaz

Chairman



Rashed Amjad Khalid

Director

Lahore:
25 October 2017.

ڈائریکٹرز رپورٹ برائے ممبران

ہم بورڈ آف ڈائریکٹرز کی جانب سے اختتام شدہ سہ ماہی 30 ستمبر 2017ء کے لئے کمپنی کی عبوری مالیاتی معلومات پیش کرتے ہیں۔ سہ ماہی کے دوران ہماری برآمدی بیلز میں تسلی بخش مثبت رجحان رہا۔ ہم بین الاقوامی اور مقامی منڈیوں میں اپنے کاروبار کو وسعت دینے کے لئے ہر ممکن کوشش کر رہے ہیں۔

مالیاتی کارکردگی:

تمام ترمیم شدہ حالات اور سخت مسابقتی فضاء کے باوجود کمپنی نے منافع بخش کارکردگی دکھائی ہے، کمپنی نے خالص فروخت میں 8.11 فیصد اور منافع بعد از ٹیکس میں 93 فیصد کا حوصلہ افزاء اضافہ حاصل کیا۔

اختتام شدہ سہ ماہی 30 ستمبر 2017ء کیلئے کمپنی کے مالیاتی نتائج مختصر ادرج ذیل ہیں۔

2016	2017	
روپے ہزاروں میں		
1,941,895	2,099,285	مجموعی فروخت
115,560	230,558	منافع قبل از ٹیکس
73,560	142,294	خالص منافع بعد از ٹیکس
9.21	17.82	فی حصص آمدنی۔ روپوں میں

مستقبل کے امکانات:

پیداواری صلاحیت میں اضافہ کرنے کے لئے کمپنی جدید مشینری خریدنے اور پرانی مشینوں کو جدید تقاضوں سے ہم آہنگ کرنے پر عمل پیرا ہے۔ ہمارا مقصد مارکیٹ میں اپنے جوس کی بڑھتی ہوئی طلب کو پورا کرنا ہے اور اپنی مہارت، صارفین کی بہتر سمجھ بوجھ اور مضبوط برانڈ کی مدد سے مستقبل کے چیلنجز پر قابو پانا ہے۔ ہماری تمام تر توجہ صارفین کے معیار اور اطمینان کے مطابق اعلیٰ معیاری مصنوعات تیار کرنے پر مرکوز ہے۔

اظہار تشکر:

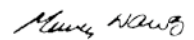
ہم بورڈ آف ڈائریکٹرز کی جانب سے اپنے ادارے کے تمام ملازمین کی لگن، وفاداری اور عزم کی تعریف کرتے ہیں۔ مزید برآں ہم پیشہ ورانہ سرپرستی اور تعاون کا بھی شکریہ ادا کرنا چاہیں گے جو ہمیں تمام صارفین، ویلزرز، جھص داران اور اسٹیک ہولڈرز کی جانب سے ملا۔

بورڈ کی ایما پر



راشد احمد خالد

ڈائریکٹر



منیر نواز

چیئرمین

لاہور

25 اکتوبر 2017ء -

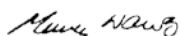
CONDENSED INTERIM BALANCE SHEET

AS AT 30 SEPTEMBER 2017

	Note	(Un-Audited) 30 September 2017	(Audited) 30 June 2017
Rupees in thousand			
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	6	1,151,970	1,175,946
Long-term investment	7	2,767	2,877
Long-term deposits		5,865	5,183
		1,160,602	1,184,006
CURRENT ASSETS			
Stores and spares		86,491	71,178
Stock-in-trade		1,313,705	1,358,515
Trade debts		243,046	259,853
Loans and advances		39,172	185,138
Trade deposits and short-term prepayments		23,398	19,920
Interest accrued		-	338
Income tax recoverable		377,884	371,221
Cash and bank balances		161,199	73,227
		2,244,895	2,339,390
TOTAL ASSETS		3,405,497	3,523,396
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital		79,860	79,860
Reserves		1,605,392	1,605,502
Unappropriated profits		479,637	337,343
TOTAL EQUITY		2,164,889	2,022,705
NON-CURRENT LIABILITIES			
Long-term loan	8	-	-
Deferred taxation		62,038	62,038
		62,038	62,038
CURRENT LIABILITIES			
Trade and other payables		649,131	680,750
Interest accrued on borrowings		7,381	1,584
Current portion of long-term loan	8	60,000	90,000
Short-term borrowings	9	-	292,525
Provision for taxation		462,058	373,794
		1,178,570	1,438,653
TOTAL LIABILITIES		1,240,608	1,500,691
CONTINGENCIES AND COMMITMENTS	10		
TOTAL EQUITY AND LIABILITIES		3,405,497	3,523,396

The annexed notes from 1 to 16 form an integral part of this interim financial information.

The Chief Executive is out of Pakistan and in his absence, this interim financial information has been signed by two directors, as required under section 232(1) of the Companies Act, 2017.


Director


Director

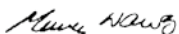

Chief Financial Officer

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE THREE MONTH PERIOD ENDED 30 SEPTEMBER 2017

	Note	30 September	
		2017	2016
Rupees in thousand			
Sales - net		2,099,285	1,941,895
Cost of sales		1,447,125	1,380,501
Gross profit		652,160	561,394
Distribution costs		283,099	339,111
Administrative expenses		73,197	63,985
Other operating expenses		67,718	47,471
Other income		(10,496)	(14,958)
		413,518	435,609
Operating profit		238,642	125,785
Finance costs		8,084	10,225
Profit before taxation		230,558	115,560
Taxation		88,264	42,000
Net profit for the period		142,294	73,560
Other comprehensive income			
Other comprehensive income to be reclassified to profit or loss in subsequent periods (net of tax):			
Unrealized (loss) / gain on remeasurement of investments- available for sale		(110)	87
Total comprehensive income		142,184	73,647
Earnings per share - basic and diluted (Rupees)	11	17.82	9.21

The annexed notes from 1 to 16 form an integral part of this interim financial information.

The Chief Executive is out of Pakistan and in his absence, this interim financial information has been signed by two directors, as required under section 232(1) of the Companies Act, 2017.


Director


Director


Chief Financial Officer

CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED) FOR THE THREE MONTH PERIOD ENDED 30 SEPTEMBER 2017

30 September
2017 2016
Rupees in thousand

CASH FLOWS FROM OPERATING ACTIVITIES:

Cash generated from operations

Profit before taxation	230,558	115,560
Adjustments to reconcile profit before tax to net cash:		
Depreciation	48,092	49,742
Interest / markup expense	7,381	9,268
Profit on bank deposits	(276)	(310)
Provision for doubtful debts	4,960	-
Loss on disposal of property, plant and equipment	8,651	1,396
	68,808	60,096

Operating profit before working capital changes	299,366	175,656
---	---------	---------

(Increase)/decrease in current assets

Stores and spares	(15,313)	(6,026)
Stock-in-trade	44,810	(66,911)
Trade debts	11,847	(23,297)
Loans and advances	145,966	41,605
Trade deposits and short-term prepayments	(3,478)	(3,578)
	183,832	(58,207)

Increase/(decrease) in current liabilities

Trade and other payables	(31,619)	23,531
Short-term borrowings	(292,525)	34,202
	(324,144)	57,733

Cash generated from operations	159,054	175,182
--------------------------------	---------	---------

Interest expense paid	(1,584)	(6,005)
Profit on bank deposits - received	614	578
Income tax paid	(6,663)	(15,652)
Long-term deposits paid	(682)	(214)

Net cash generated from operating activities	150,739	153,889
--	---------	---------

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of property, plant and equipment	(33,210)	(61,725)
Sale proceeds from disposal of property, plant and equipment	443	3,686
Net cash used in investing activities	(32,767)	(58,039)

CASH FLOWS FROM FINANCING ACTIVITIES

Repayment of long-term loan	(30,000)	(30,000)
Net cash used in financing activities	(30,000)	(30,000)

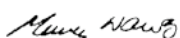
Net increase in cash and cash equivalents	87,972	65,850
---	--------	--------

Cash and cash equivalents at the beginning of the period	73,227	102,906
--	--------	---------

CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	161,199	168,756
---	----------------	----------------

The annexed notes from 1 to 16 form an integral part of this interim financial information.

The Chief Executive is out of Pakistan and in his absence, this interim financial information has been signed by two directors, as required under section 232(1) of the Companies Act, 2017.


Director


Director

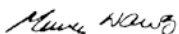

Chief Financial Officer

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE THREE MONTH PERIOD ENDED 30 SEPTEMBER 2017

	Capital Reserve		Revenue Reserve			Total
	Share Capital	Merger Reserve	General Reserve	Unrealized gain / (loss) on remeasurement of Investments available for sale	Unappropriated Profits	
Rupees in thousand						
Balance as at 01 July 2016	79,860	5,000	1,450,000	(394)	299,899	1,834,365
Profit for the three month period ended 30 September 2016	-	-	-	-	73,560	73,560
Other comprehensive income	-	-	-	87	-	87
Total comprehensive income	-	-	-	87	73,560	73,647
Balance as at 30 September 2016	79,860	5,000	1,450,000	(307)	373,459	1,908,012
Balance as at 01 July 2017	79,860	5,000	1,600,000	502	337,343	2,022,705
Profit for the three month period ended 30 September 2017	-	-	-	-	142,294	142,294
Other comprehensive income	-	-	-	(110)	-	(110)
Total comprehensive income	-	-	-	(110)	142,294	142,184
Balance as at 30 September 2017	79,860	5,000	1,600,000	392	479,637	2,164,889

The annexed notes from 1 to 16 form an integral part of this interim financial information.

The Chief Executive is out of Pakistan and in his absence, this interim financial information has been signed by two directors, as required under section 232(1) of the Companies Act, 2017.


Director


Director


Chief Financial Officer

NOTES TO THE INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE THREE MONTH PERIOD ENDED 30 SEPTEMBER 2017

1. THE COMPANY AND ITS OPERATIONS

The Company is a Public Limited Company incorporated in Pakistan and is listed on the Pakistan Stock Exchange. The registered office of the Company is situated at 56 - Bund Road, Lahore, Pakistan. It is engaged in the manufacturing, trading and sale of juices, pickles, jams, ketchups etc., based upon or derived from fresh fruits and vegetables.

2. STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION

2.1 This interim financial information of the Company for the three month period ended 30 September 2017 has been prepared in accordance with the requirements of the International Accounting Standard 34 - Interim Financial Reporting and provisions of and directives issued under the Companies Ordinance, 1984 (repealed, see below). In case where requirements differ the provisions of or directives issued under the Companies Ordinance, 1984 have been followed.

The Securities and Exchange Commission of Pakistan, via its circular no. 17 of 2017, dated 20 July 2017 and circular no. 23 of 2017, dated 04 October 2017, has instructed companies to prepare, interim financial information for the three month period ended 30 September 2017 in accordance with the provisions of the repealed Companies Ordinance, 1984. The Company will prepare its annual financial statements for the year ending 30 June 2018 in accordance with the provisions of the Companies Act, 2017.

2.2 This interim financial information does not include all the information and the disclosures required in the annual audited financial statements and should be read in conjunction with annual audited financial statements of the Company for the year ended 30 June 2017.

2.3 This interim financial information is Un-Audited.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES, ASSUMPTIONS AND POLICIES

The significant accounting judgments, estimates, assumptions and accounting policies adopted and applied by the Company for the preparation of this interim financial information are the same as were adopted and applied in the preparation of the preceding annual audited financial statements for the year ended 30 June 2017.

4. TAXATION, WORKERS' WELFARE FUND AND WORKERS' PROFIT PARTICIPATION FUND

Provisions in respect of Taxation, Workers' Welfare Fund and Workers' Profit Participation Fund are estimated and these are subject to final adjustments in the annual audited financial statements.

5. SEASONALITY OF OPERATIONS

The quarterly results of the Company are subject to seasonal fluctuations due to variation in demand of the main products (Juices, squashes and syrups).

6. PROPERTY, PLANT AND EQUIPMENT

The additions / (deletions)/ transfers (at cost), made during the three month period ended 30 September 2017 are as follows:

	Additions	Deletions/ Transfers
	Rupees in thousand	
Owned assets		
Plant and machinery	3,500	-
Motor vehicles	1,804	-
Electric equipment	1,558	(515)
Laboratory equipment	17	-
Computers and accessories	451	-
Empty bottles, shells, pallets and barrels	24,083	(24,148)
	31,413	(24,663)

	Additions Rupees in thousand	Deletions/ Transfers
Capital work in progress		
Motor vehicles	541	(1,804)
Buildings	1,806	-
Furniture & fixture	1,254	-
	3,601	(1,804)

	(Un-Audited) 30 September 2017 Rupees in thousand	(Audited) 30 June 2017
Note		

7. LONG-TERM INVESTMENT - AVAILABLE FOR SALE

Quoted Modaraba

BRR Guardian Modaraba - Credit rating 'A'

305,000 (30 June 2017: 305,000) certificates of Rs. 10/- each 7.1

Gain on remeasurement

	2,375	2,375
	392	502
	2,767	2,877

7.1 The above investment represents 0.39% (30 June 2017: 0.39%) of the issued certificate capital of the Modaraba.

7.2 This investment is placed under a shariah permissible agreement.

	(Un-Audited) 30 September 2017 Rupees in thousand	(Audited) 30 June 2017
Note		

8. LONG-TERM LOAN - SECURED

Long-term loan

Less: current portion

8.1

60,000
(60,000)

90,000
(90,000)

	-	-
--	---	---

8.1 This represents long term loan obtained from a commercial bank which originally amounted to Rs. (thousand) 300,000 payable in 10 equal quarterly instalments with a grace period of six months. The rate of mark-up/ interest is 3 months KIBOR + 0.30%, payable quarterly. The facility is secured against a first exclusive registered charge on the plant and machinery up to Rs. (thousand) 430,000.

9. SHORT-TERM BORROWINGS - SECURED

The aggregate short-term borrowings available from commercial banks under mark-up/interest arrangement are Rs. (thousand) 1,625,000 (30 June 2017: Rs. (thousand) 1,625,000). The un-utilised portion of the said facility amounts to Rs. (thousand) 1,625,000 (30 June 2017: Rs. (thousand) 1,332,475).

The rate of mark-up/ interest on short-term borrowings ranges between 1 month KIBOR plus 0.25% to 1 month KIBOR/ 3 months KIBOR plus 0.25% (30 June 2017: 1 month KIBOR minus 0.05% to 1 month KIBOR/ 3 months KIBOR plus 0.25%), payable monthly/quarterly.

NOTES TO THE INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE THREE MONTH PERIOD ENDED 30 SEPTEMBER 2017

The facilities are secured against first registered joint pari passu hypothecation and ranking charge on current assets of the Company up to Rs. (thousand) 2,314,000 (30 June 2017: Rs. (thousand) 2,314,000) and Rs. (thousand) Nil (30 June 2017: Rs. (thousand) 334,000) respectively.

The un-utilized facility for opening letters of credit and for guarantees as at 30 September 2017 amounts to Rs. (thousand) 168,531 (30 June 2017: Rs. (thousand) 190,430) and Rs. (thousand) 73,939 (30 June 2017: Rs. (thousand) 72,881), respectively.

10. CONTINGENCIES AND COMMITMENTS

a) Contingencies

There has been no change in the status of the contingencies reported in the annual audited financial statements for the year ended 30 June 2017.

b) Commitments

- i) Commitments in respect of letter of credit established for the import of plant and machinery, raw and packing materials amounts to Rs. (thousand) 81,469 (30 June 2017: Rs. (thousand) 59,570).
- ii) Counter guarantees in favour of banks in the ordinary course of business amounted to Rs. (thousand) 36,061 (30 June 2017: Rs. (thousand) 37,119).

(Un-Audited)
Three month period ended
30 September
2017 2016
Rupees in thousand

11. EARNINGS PER SHARE - BASIC AND DILUTED

Net profit after taxation	142,294	73,560
	Number of shares in thousand	
Weighted average number of ordinary shares at the end of the period	7,986	7,986
	Rupees per share	
Earnings per share - (basic/diluted)	17.82	9.21

No fully diluted earnings per share has been disclosed as the Company has not issued an instrument which would have an impact on earnings per share, when exercised.

12. NON TRANSFER OF BONUS SHARES TO INDIVIDUAL SHAREHOLDERS

During the year ended 30 June 2015, the Company issued 726,000 bonus shares @ 10% of its then paid-up capital on the book closure date of 23 October 2014. In accordance with the provisions of section 236M of the Income Tax Ordinance, 2001, the Company was required to collect tax from its shareholders @5% on the value of bonus shares, determined on the basis of the end price of the first day of book closure.

However, a number of shareholders of the Company have filed a suit against the Federation of Pakistan, competent authorities and the Company, before the Honorable Sindh High Court, challenging the levy of tax under the above referred section. Since the matter is subjudice before the Honorable Sindh High Court, the Company has retained 5% of the bonus shares issued to plaintiff shareholders.

13. TRANSACTIONS WITH RELATED PARTIES

The related parties and associated undertakings comprise related group companies, associates, staff provident fund, directors and key management personnel. Details of transactions with them are as follows:

(Un-Audited)
Three month period ended
30 September
2017 2016
Rupees in thousand

Transactions during the period		
Associated companies		
Purchases of raw materials	196,084	75,079
Sales of finished goods	19	2
Royalty charged	23,092	20,964
Purchases/repairs of electric equipment / vehicles	47	144
Contributions to staff provident fund	1,316	1,245
Remuneration and benefits of Directors, Chief Executive Officer and key management personnel	15,255	15,586
	(Un-Audited) 30 September 2017	(Audited) 30 June 2017
	Rupees in thousand	
Period / year end balances		
Due to related parties	80,493	57,511
Due from related parties	3	173,034
Due to staff provident fund	875	1,469

14. SEGMENTAL ANALYSIS

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker. The Chief Operating Decision Maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Chief Executive. The Chief Executive considers the business from the product perspective and evaluates performance on the basis of their profit or loss. As at 30 September 2017, the Company is organized into two operating segments based on their products.

Juice drinks activities

Juice drinks activities include bottled as well as juices in tetra pak packings.

Other operating activities

Other operating activities include pickles, ketchup, sauces, jams etc.

Segment analysis of profit and loss account for the three month period ended 30 September 2017:

	Juices and Drinks	Others	Total
	Rupees in thousand		
Sales	1,871,999	227,286	2,099,285
Cost of sales	1,247,637	199,488	1,447,125
Gross profit	624,362	27,798	652,160
Unallocated expenses and income			
Corporate expenses			(356,296)
Finance costs			(8,084)
Other operating expenses			(67,718)
Other income			10,496
Taxation			(88,264)
Profit after taxation			142,294

NOTES TO THE INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE THREE MONTH PERIOD ENDED 30 SEPTEMBER 2017

Segment analysis of assets and liabilities as at 30 September 2017:

	Juices and Drinks	Others Rupees in thousand	Total
Segment assets	2,288,752	511,717	2,800,469
Unallocated assets			605,028
Total			3,405,497
Segment liabilities	458,644	142,877	601,521
Unallocated liabilities			639,087
Total			1,240,608

Segment analysis of profit and loss account for the three month period ended 30 September 2016:

	Juices and Drinks	Others Rupees in thousand	Total
Sales	1,724,981	216,914	1,941,895
Cost of sales	1,191,647	188,854	1,380,501
Gross profit	533,334	28,060	561,394
Unallocated expenses and income			
Corporate expenses			(403,096)
Finance costs			(10,225)
Other operating expenses			(47,471)
Other operating income			14,958
Taxation			(42,000)
Profit after taxation			73,560

Segment analysis of assets and liabilities as at 30 June 2017:

	Juices and Drinks	Others Rupees in thousand	Total
Segment assets	2,486,147	538,742	3,024,889
Unallocated assets			498,507
Total			3,523,396
Segment liabilities	562,067	180,381	742,448
Unallocated liabilities			758,243
Total			1,500,691

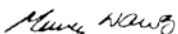
15. DATE OF AUTHORIZATION FOR ISSUE

This interim financial information was authorized for issue by the Board of Directors on 25 October 2017.

16. APPROPRIATIONS

The Board of Directors have proposed a final dividend of Rs. 13.50/- per share, amounting to Rs. (thousand) 107,811 for the year ended 30 June 2017 (2016: Rs. (thousand) 71,874) along with transfer to general reserve amounting to Rs. (thousand) 200,000 (2016: Rs. (thousand) 150,000) at their meeting held on 26 September 2017 for approval of the members at the Annual General Meeting to be held on 27 October 2017.

The Chief Executive is out of Pakistan and in his absence, this interim financial information has been signed by two directors, as required under section 232(1) of the Companies Act, 2017.


Director


Director


Chief Financial Officer



Ketch-up the real tomato taste
in every bite...

حَالَال
HALAL



📍 56 - Bund Road, Lahore - 54500.
☎ (042) 37466900-04.
📞 (042) 37466899 & 37466895.
✉ shezan@brain.net.pk
🌐 shezan.com

