



Sitara Chemical Industries Limited
1st Quarter Report
September 30, 2016



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Company Information

Board of Directors

Chairman
Chief Executive Officer
Directors

Mr. Muhammad Khalil
Mr. Muhammad Adrees
Mr. Haseeb Ahmed
Mr. Waheed Akhter Sher
Mr. Abdul Awal
Mr. Muneeb ul Haq

Company Secretary

Mr. Mazhar Ali Khan

Chief Financial Officer

Mr. Anwar-ul-Haq (FCA)

Audit Committee

Chairman
Members

Mr. Abdul Awal
Mr. Muhammad Khalil
Mr. Muneeb ul Haq

Human Resource & Remuneration Committee

Chairman
Members

Mr. Muhammad Khalil
Mr. Muhammad Adrees
Mr. Abdul Awal

Head of Internal Audit

Mr. Zakir Hussain (FCA)

Auditors

Deloitte Yousuf Adil
Chartered Accountants

Legal Advisor

Mr. Sahibzada Muhammad Arif

Bankers

Meezan Bank Limited
National Bank of Pakistan
Allied Bank Limited
United Bank Limited
Bank Alfalah Limited
Dubai Islamic Bank Pakistan Limited
The Bank of Punjab
MCB Bank Limited
Standard Chartered Bank Pakistan Limited
Al-Baraka Islamic Bank B.S.C. (E.C.)
Faysal Bank Limited
Habib Bank Limited
Burj Bank Limited
Bank Islami Pakistan Limited
Habib Metropolitan Bank Limited
Bank Al-Habib Limited
Soneri Bank Limited
The Bank of Khyber
Askari Commercial Bank

Website of the Company

www.sitara.com.pk

Registered Office

601-602 Business Centre, Mumtaz Hassan Road,
Karachi-74000

Share Registrar Address

THK Associates (Private) Limited
2nd Floor, State Life Building No.3, Dr. Zia ud Din Ahmed
Road, Karachi-75530

Factories

28/32 KM, Faisalabad - Sheikhpura Road,
Faisalabad.

Directors' Review

In the name of Allah, the Most Beneficent, the Most Gracious, the Most Merciful

On behalf of the Board of Directors of Sitara Chemical Industries Limited, I am pleased to present the un-audited Condensed Interim Financial Statements for the First Quarter ended September 30, 2016.

During the 1st quarter of current Financial Year, your Company has posted revenue of Rs. 2,040 million, against Rs. 2,153 in same period last year. Profit after tax for the reporting period remained Rs. 241.68 million against Rs 205.66 million of pervious year corresponding period, whereas EPS during the 1st quarter 2016 remained Rs. 11.28 against Rs. 9.60 of previous year corresponding period.

Regardless of lesser sales revenue of 1st quarter of current Financial Year against corresponding period of previous year, the bottom line has improved considerably from previous period representing 17% increase in after tax profits. Reduced energy cost due to start up of coal fired power plant along with better management are main contributing factors for improvement in profitability.

Alhamdulillah, 40 MW Coal Fired Power Plant has started its commercial operations. We have witnessed a reasonable savings in Electricity cost by self electricity generation, which will accelerate the profitability in future.

Consistent Fiscal policies have encouraged the Industrial sector for further expansion. We believe that the recently announced package for Textile sector will further accelerate Industrialization.

However, deteriorating Political environment coupled with worse Geopolitical situation has raised some concerns for future.

Future Outlook:

By the Grace of Almighty Allah, self sufficiency in power generation has lead to overcome the major production bottleneck. This has encouraged your company to increase its main product market share and diversified product range. In line with vision of your Company for diversification, your company has decided to make substantial increase in production capacity of Liquid Carbon Dioxide (CO₂ – Food Grade). In this respect LCs for CO₂ plant having capacity of 50 M. Tons per day has been established and plant will be operational at the start of 3rd quarter of current financial year. By this capacity expansion, your Company will be 2nd largest producer of CO₂ in Pakistan.

Acknowledgments:

We take this opportunity to thank our valued business partner and stakeholders for their continuous support, trust and assistance.

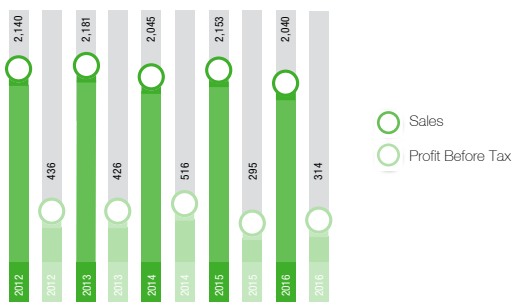
The Company is also immensely proud of and thankful to employees for their committed and passionate efforts, loyalty and dedication.



Muhammad Adrees

Chief Executive Officer

Faisalabad: October 25, 2016



ڈائریکٹرز رپورٹ

شروع اللہ کے نام سے جو بڑا مہربان اور رحم کرنے والا ہے

ستارہ کیمیکلز انڈسٹریز لمیٹڈ کے بورڈ آف ڈائریکٹرز کی جانب سے میں 30 ستمبر 2016 کو ختم ہونے والی پہلی سہ ماہی کے غیر آڈٹ شدہ اکاؤنٹس پیش کر رہا ہوں۔

موجودہ مالی سال کی پہلی سہ ماہی کے دوران الحمد للہ آپ کی کمپنی کی مصنوعات کی فروخت 2040 ملین روپے رہی۔ پچھلے سال اسی عرصہ کے دوران 2153 ملین روپے تھی۔ ٹیکس کے بعد کمایا گیا خالص منافع 241.68 ملین رہا۔ پچھلے سال یہ منافع 205.66 ملین تھا۔ فی حصص آمدنی 11.28 روپے رہی جبکہ یہ پچھلے سال کے اسی دورانیہ میں 9.60 روپے تھی۔ گوکہ اس دوران پچھلے سال کے مقابلہ میں مصنوعات کی فروخت کم رہی لیکن بہتر انتظامی کارکردگی اور کونسلے پر چلنے والے پاور پلانٹ کی وجہ سے ٹیکس کے بعد خالص منافع میں 17 فیصد اضافہ ہوا۔

الحمد للہ ہمارے کونسلے پر چلنے والے پاور پلانٹ نے تجارتی بنیادوں پر کام کرنا شروع کر دیا ہے۔ جسکی وجہ سے پیداواری لاگت میں کمی ہوگی جو کہ مستقبل میں نفع بڑھانے کا موجب ہوگی۔

حکومت پاکستان کی متنوع مالیاتی پالیسیاں صنعتی شعبہ کی حوصلہ افزائی کا سبب بنی ہیں۔ ہمیں یقین ہے کہ کپڑے کی صنعت کے لئے اعلان کردہ موجودہ پنچ اس شعبہ کے لئے خوش آئند ہوگا۔ تاہم ہمسایہ ملک کے ساتھ گزرتی ہوئی جغرافیائی صورتحال قابل تیشویش ہے۔

مستقبل پر نظر

الہدرب العالمین کے فضل و کرم کے سبب آپ کی کمپنی کی بجلی کی پیداوار میں خود انحصاری کی وجہ سے پیداوار میں اضافہ ہوگا جو کہ مارکیٹ میں ہماری مصنوعات کی فروخت میں اضافہ اور متنوع مصنوعات متعارف کروانے کا سبب بنے گا۔ اپنے نصب العین کے مطابق ہم نے یہ فیصلہ کیا ہے کہ مختلف النوع مصنوعات کی پیداوار میں اضافہ کیا جائے اس سلسلہ میں مانع کار بن ڈائی آکسائیڈ کی پیداواری صلاحیت میں اضافہ کیا جا رہا ہے۔ اس کے لیے 50 ٹن روزانہ گنجائش کے پلانٹ کی ایل سی کھولی گئی ہے جو کہ موجودہ مالی سال کی تیسری سہ ماہی کے دوران کام شروع کر دیگا۔ پیداواری گنجائش میں اضافہ کے بعد آپ کی کمپنی کاربن ڈائی آکسائیڈ پیدا کرنے والی دوسری بڑی کمپنی بن جائے گی۔

اعترافات

ہم اس موقع پر اپنے محترم کاروباری شراکت داروں کی مستقل حوصلہ افزائی، مدد اور اعتماد کا شکریہ ادا کرتے ہیں۔ کمپنی اپنے ملازمین کی مستقل مزاجی، محنت لگن اور صلاحیتوں کی معترف اور فخر کرتی ہے۔



محمد ازیں

چیف ایگزیکٹو آفیسر

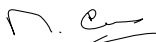
فیصل آباد۔ ۲۵ اکتوبر ۲۰۱۶

Condensed Interim Balance Sheet (Un-Audited)

As at September 30, 2016

		Un-audited September 30, 2016 (Rupees in thousand)	Audited June 30, 2016
	Note		
NON - CURRENT ASSETS			
Property, plant and equipment	4	8,859,006	8,789,143
Intangible assets		14,180	14,543
Investment property	5	2,877,191	2,872,992
Long-term investments		100,125	100,125
Long-term loans and advances		1,266,774	1,265,177
Long-term deposits		110,858	110,858
		13,228,134	13,152,838
CURRENT ASSETS			
Stores, spare parts and loose tools		558,225	413,630
Stock-in-trade		1,172,227	1,103,513
Trade debts		1,149,944	1,124,985
Advance sales tax		31,052	61,214
Loans and advances		1,793,715	1,597,384
Trade deposits and short-term prepayments		8,601	6,580
Other receivables		9,216	9,564
Other financial assets		161,696	197,069
Cash and bank balances		162,638	188,425
		5,047,314	4,702,364
		18,275,448	17,855,202
SHARE CAPITAL AND RESERVES			
Share capital		214,294	214,294
Reserves		1,392,392	1,362,766
Un-appropriated profits		6,218,301	5,958,347
		7,824,987	7,535,407
SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT			
		1,337,417	1,355,695
NON - CURRENT LIABILITIES			
Long-term financing	6	2,304,496	1,655,407
Long-term deposits		7,685	3,885
Deferred liabilities		973,137	1,017,941
		3,285,318	2,677,233
CURRENT LIABILITIES			
Trade and other payables		2,752,659	2,790,765
Profit / financial charges payable		90,253	82,952
Short term borrowings		2,233,512	2,672,034
Current portion of long term financing		751,302	741,116
		5,827,726	6,286,867
CONTINGENCIES AND COMMITMENTS			
	7	18,275,448	17,855,202

The annexed selected notes 1 to 16 form an integral part of this condensed interim financial information



Muhammad Adrees
Chief Executive Officer



Haseeb Ahmed
Director

Condensed Interim Profit and Loss Account (Un-Audited)

For The Quarter Ended September 30, 2016

		For The Quarter	
		September 30, 2016	September 30, 2015
	Note	(Rupees in thousand)	
Sales - net	8	2,040,404	2,152,958
Cost of sales	9	1,491,308	1,619,933
Gross profit		549,096	533,025
Other income		28,087	10,070
		577,183	543,095
Distribution cost		44,564	46,392
Administrative expenses		119,936	121,987
Other operating expenses		23,256	18,737
Finance cost		75,638	61,268
		263,394	248,384
Profit before taxation		313,789	294,711
Provision for taxation	10	72,112	89,055
Profit after taxation		241,677	205,656
Earnings per share - basic and diluted (Rupees)	11	11.28	9.60

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


Muhammad Adrees
 Chief Executive Officer

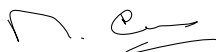

Haseeb Ahmed
 Director

Condensed Interim Statement of Other Comprehensive Income (Un-Audited)

For The Quarter Ended September 30, 2016

	For The Quarter	
	September 30, 2016	September 30, 2015
	(Rupees in thousand)	
Profit after taxation	241,677	205,656
Other comprehensive income for the period - net of tax		
Surplus/(deficit) on remeasurement of investment available for sale on fair value	29,626	(4,996)
	29,626	(4,996)
Total comprehensive income for the period	271,303	200,660

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



Muhammad Adrees
Chief Executive Officer



Haseeb Ahmed
Director

Condensed Interim Statement of Changes in Equity (Un-Audited)

For the Quarter Ended September 30, 2016

	Share Capital	Share Premium	Reserve on re-measurement of available for sale investments	Remeasurement of post retirement benefits obligation - net of tax	General Reserve	Un-appropriated Profit	Total
	Rupees in thousand						
Balance as at July 01, 2015	214,294	97,490	47,024	(5,933)	1,225,000	5,314,313	6,892,188
Profit for the quarter ended September 30, 2015	-	-	-	-	-	205,656	205,656
Profit for the nine months ended June 30, 2016	-	-	-	-	-	563,566	563,566
Surplus on re-measurement of investment available for sale on fair value	-	-	(382)	-	-	-	(382)
Remeasurement of post retirement benefits	-	-	-	(433)	-	-	(433)
Transfer to un-appropriated profit on account of incremental depreciation	-	-	-	-	-	67,677	67,677
Distribution to owners							
Final dividend for the year ended June 30, 2015	-	-	-	-	-	(192,865)	(192,865)
Balance as at June 30, 2016	214,294	97,490	46,642	(6,366)	1,225,000	5,958,347	7,535,407
	214,294	97,490	46,642	(6,366)	1,225,000	5,958,347	7,535,407
Balance as at July 01, 2016	-	-	-	-	-	241,677	241,677
Total comprehensive income							
Profit for the quarter ended September 30, 2016	-	-	-	-	-	-	-
Surplus on re-measurement of investment available for sale on fair value	-	-	29,626	-	-	-	29,626
Transfer to un-appropriated profit on account of incremental depreciation	-	-	-	-	-	18,277	18,277
Balance as at September 30, 2016	214,294	97,490	76,268	(6,366)	1,225,000	6,218,301	7,824,987

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



Haseeb Ahmed
Director



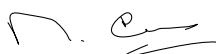
Muhammad Adrees
Chief Executive Officer

Condensed Interim Cash Flow Statement (Un-Audited)

For The Quarter Ended September 30, 2016

	Note	For The Quarter	
		September 30, 2016	September 30, 2015
		(Rupees in thousand)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Operating cash flow before working capital changes	14	509,053	478,041
Changes in working capital			
(Increase) / decrease in current assets		(144,595)	(51,094)
Stores, spare parts and loose tools		(68,714)	(418,587)
Stock-in-trade		(24,959)	87,192
Trade debts		30,162	7,713
Advance Sales Tax		(270,769)	(682,597)
Loans and advances		(2,021)	(3,654)
Trade deposits and short-term prepayments		347	4,668
Other receivables			
(Decrease)/increase in current liabilities		(40,539)	134,854
Trade and other payables		(521,088)	(921,505)
Cash generated from operations		(12,035)	(443,464)
Finance cost paid		(68,337)	(54,882)
Employee benefits paid		(865)	(703)
Taxes paid		(40,834)	(120,830)
Profit received on bank deposits		876	1,927
		(109,160)	(174,488)
Net cash from operating activities		(121,195)	(617,952)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(187,099)	(135,846)
Purchase of available for sale investment		65,000	(90,000)
Disposal of Investment property		(5,447)	(68,430)
Long-term loans and advances		(1,597)	(246)
Dividend income received		-	909
Net cash used in investing activities		(129,143)	(293,613)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term financing		834,115	645,864
Payment of long-term financing		(174,840)	(70,090)
Short term financing - net		(438,522)	317,552
Long term deposits		3,800	(134)
Dividend paid		(2)	-
Net cash used in financing activities		224,551	893,192
Net increase in cash and cash equivalents		(25,787)	(18,373)
Cash and cash equivalents at beginning of period		188,425	256,977
Cash and cash equivalents at end of the period		162,638	238,604

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



Muhammad Adrees
Chief Executive Officer



Haseeb Ahmed
Director

Selected Explanatory Notes to the Condensed Interim Financial Information (Un-Audited) For The Quarter Ended September 30, 2016

1 LEGAL STATUS AND OPERATIONS

- 1.1 Sitara Chemical Industries Limited ("the Company") was incorporated in Pakistan on September 08, 1981 as a public limited company under Companies Act, 1913 (now Companies Ordinance, 1984). The company is currently listed on all Stock Exchanges in Pakistan. The principal activities of the Company are operation of Chlor Alkali plant and yarn spinning unit. The registered office of the Company is situated at 601-602, Business Centre, Mumtaz Hasan Road, Karachi, in the province of Sindh and the manufacturing facilities are located at 28/32 K.M., Faisalabad - Sheikhpura Road, Faisalabad, in the province of Punjab.

The Company is currently organized into two operating divisions and these divisions are the basis on which the Company reports its primary segment information.

Principal business activities are as follows:

Chemical Division	Manufacturing of caustic soda and allied products
Textile Division	Manufacturing of yarn and trading of fabric

- 1.2 This condensed interim financial information is presented in Pak Rupee, which is the Company's functional and presentation currency.

2 BASIS OF PREPARATION

- 2.1 This condensed interim financial information has been prepared in accordance with the directives issued by the Securities and Exchange Commission of Pakistan and is in compliance with the International Accounting Standard-34 "Interim Financial Reporting" and is being submitted to shareholders as required by section 245 of the Companies Ordinance, 1984.
- 2.2 This condensed interim financial information should be read in conjunction with annual audited financial statements for the year ended June 30, 2016. Comparative balance sheet is extracted from annual audited financial statements for the year ended June 30, 2016 whereas comparative profit and loss account, comparative statement of changes in equity and comparative cash flow statement are stated from un-audited condensed interim financial information for the three months ended on September 30, 2015.

3 ACCOUNTING POLICIES AND ESTIMATES

- 3.1 The accounting policies and the methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of the financial statements for the year ended June 30, 2016.

Selected Explanatory Notes to the Condensed Interim Financial Information (Un-Audited)

For The Quarter Ended September 30, 2016

	Note	Un-audited September 30, 2016 (Rupees in thousand)	Audited June 30, 2016
4 PROPERTY, PLANT AND EQUIPMENT			
Operating assets	4.1	5,193,223	5,307,233
Capital work-in-progress		3,665,783	3,481,910
		<u>8,859,006</u>	<u>8,789,143</u>
4.1 Operating assets			
Opening written down value		5,307,233	5,439,242
Additions during the period / year:			
Free hold land		-	29,339
Building on freehold land - Mills		-	66,496
Plant and machinery	389	64,839	64,839
Grid station & electric installation		-	33
Containers and cylinders		-	32
Factory equipment	122	3,419	3,419
Electric equipment	1,414	16,036	16,036
Office equipment	571	6,139	6,139
Furniture and fittings	723	1,321	1,321
Vehicles	7	10,525	10,525
		<u>3,226</u>	<u>198,179</u>
Written down value of operating assets disposed off during the period / year		-	(3,863)
Revaluation adjustments		-	166,348
Depreciation charged during the period / year		<u>(117,236)</u>	<u>(492,673)</u>
		<u>5,193,223</u>	<u>5,307,233</u>
5 INVESTMENT PROPERTY			
Land	5.1	2,824,552	2,819,105
Building		52,639	53,887
		<u>2,877,191</u>	<u>2,872,992</u>
5.1 Land - at cost			
Balance at beginning of the period / year		2,819,105	2,657,058
Acquisitions		5,447	162,047
Disposal		-	-
Balance at end of the period / year		<u>2,824,552</u>	<u>2,819,105</u>
Building - at cost			
Cost		77,921	77,921
Accumulated Depreciation:			
At the beginning of the period / year		24,034	18,516
For the period / year		1,248	5,518
At the end of the period / year		25,282	24,034
Written down value at the end of the period / year		<u>52,639</u>	<u>53,887</u>
6 LONG-TERM FINANCING			
Diminishing Musharka (from financial institutions - secured)		2,304,496	1,655,407
Term finances		-	-
		<u>2,304,496</u>	<u>1,655,407</u>

Selected Explanatory Notes to the Condensed Interim Financial Information (Un-Audited) For The Quarter Ended September 30, 2016

		Un-audited September 30, 2016 (Rupees in thousand)	Audited June 30, 2016
7	CONTINGENCIES AND COMMITMENTS		
7.1	Contingencies		
	Guarantees issued by banks on behalf of the company	186,459	186,459
7.2	Commitments		
	Outstanding letters of credit for Coal Fired Power Plant	204,845	301,573
8	SALES - NET	Un-audited September 30, 2016 (Rupees in thousand)	Un-audited September 30, 2015
	Note		
	Local	2,467,005	2,594,604
	Export	-	-
		2,467,005	2,594,604
	Less: Commission and discount	118,763	116,984
	Sales tax	307,838	324,662
		426,601	441,646
		2,040,404	2,152,958

Selected Explanatory Notes to the Condensed Interim Financial Information (Un-Audited)

For The Quarter Ended September 30, 2016

	Note	Un-audited September 30, 2016 (Rupees in thousand)	Un-Audited September 30, 2015 (Rupees in thousand)
9 COST OF SALES			
Raw material consumed		380,304	479,490
Fuel and power		758,918	1,247,569
Salaries, wages and benefits		80,875	80,586
Stores and spares		131,168	77,299
Repair and maintenance		7,944	20,717
Vehicle running and maintenance		615	633
Traveling and conveyance		6,153	5,503
Insurance		5,019	4,794
Depreciation		108,841	114,843
Amortization		364	404
Others		976	1,004
		<u>1,481,177</u>	<u>2,032,842</u>
Work-in-process			
Opening stock		9,670	8,102
Closing stock		(10,939)	(7,385)
		<u>(1,269)</u>	<u>717</u>
Cost of goods manufactured		<u>1,479,908</u>	<u>2,033,559</u>
Finished goods			
Opening stock		652,710	479,954
Purchases		-	-
Closing stock		(641,310)	(893,580)
		<u>11,400</u>	<u>(413,626)</u>
		<u>1,491,308</u>	<u>1,619,933</u>

Selected Explanatory Notes to the Condensed Interim Financial Information (Un-Audited) For The Quarter Ended September 30, 2016

	Note	Un-audited September 30, 2016 (Rupees in thousand)	Un-Audited September 30, 2015
10 PROVISION FOR TEXATION			
Current - for the period		117,706	109,315
Deferred		(45,594)	(20,260)
		<u>72,112</u>	<u>89,055</u>
11 EARNINGS PER SHARE - BASIC AND DILUTED			
Profit for the period		241,677	205,656
Weighted average number of ordinary shares outstanding during the period		21,429	21,429
Earnings per share (Rupees)		<u>11.28</u>	<u>9.60</u>

12 TRANSACTIONS WITH RELATED PARTIES - UN-AUDITED

The related parties comprise of associated undertakings, staff retirement benefit plans, directors and key management personnel. The Company in the normal course of business carries out transactions with various related parties. Nature and description of significant related party transactions along with monetary values are as follows:

	Note	Un-audited September 30, 2016 (Rupees in thousand)	Un-Audited September 30, 2015
Relationship with the Company	Nature of Transactions		
Associated Undertakings	Sales	17,123	20,305
	Purchases	-	-
	Organizational expenses recovered	216	222
	Organizational expenses paid	384	351
	Donation	2,526	5,308

Selected Explanatory Notes to the Condensed Interim Financial Information (Un-Audited)

For The Quarter Ended September 30, 2016

13 SEGMENT REPORTING

The Company has two reportable segments, which offer different products and are managed separately. The following summary describes the operations in each of the reportable segment of the Company;

Chemical division : Manufacturing of caustic soda and allied products

Textile division: Manufacturing of yarn and trading of fabric

13.1 Information about operating segments is as follows:

	Operating segments					
	Chemical Division		Textile Division		Total	Total
			For the quarter ended			
	Un-audited September 30, 2016	Un-audited September 30, 2015	Un-audited September 30, 2016	Un-audited September 30, 2015	Un-audited September 30, 2016	Un-audited September 30, 2015
	(Rupees in thousand)					
Revenue from external customers - net	1,742,550	1,835,987	297,854	316,971	2,040,404	2,152,958
Depreciation on property, plant and equipment	107,343	110,920	9,893	10,851	117,236	121,771
Segment profit	380,214	366,015	4,382	(1,369)	384,596	364,646
	Chemical Division		Textile Division		Total	Total
			For the quarter ended			
	Un-audited September 30, 2016	Un-audited September 30, 2015	Un-audited September 30, 2016	Un-audited September 30, 2015	Un-audited September 30, 2016	Un-audited September 30, 2015
	(Rupees in thousand)					
Capital expenditure	2,569	1,624	657	36	3,226	1,660
Segment assets	12,374,759	9,589,886	1,660,150	1,523,765	14,034,909	11,113,651
Segment liabilities	1,666,756	1,512,068	169,648	129,301	1,836,404	1,641,369

Selected Explanatory Notes to the Condensed Interim Financial Information (Un-Audited) For The Quarter Ended September 30, 2016

13.2 Reconciliations of reportable segments are as follows:

Revenue

Total revenue for reportable segments
Profit for the period
Total profit for reportable segments
Unallocated corporate income / (expenses)
Other operating income
Other operating expenses
Finance cost
Profit before income tax expense

For the quarter ended	
Un-audited September 30, 2016 (Rupees in thousand)	Un-Audited September 30, 2015

2,040,404	2,152,958
384,596	364,646
28,087	10,070
(23,256)	(18,737)
(75,638)	(61,268)
313,789	294,711

Assets

Total assets for reportable segments
Other unallocated corporate assets
Entity's assets

Un-audited September 30, 2016 (Rupees in thousand)	Un-Audited September 30, 2015
---	-------------------------------------

14,034,909	11,113,651
4,240,539	4,545,737
18,275,448	15,659,388

Liabilities

Total liabilities for reportable segments
Other unallocated corporate liabilities
Entity's liabilities

1,836,404	1,641,369
16,439,044	14,018,019
18,275,448	15,659,388

13.3 The Company has no reportable geographical segment.

Selected Explanatory Notes to the Condensed Interim Financial Information (Un-Audited)

For The Quarter Ended September 30, 2016

	Un-audited September 30, 2016 (Rupees in thousand)	Un-Audited September 30, 2015
14 OPERATING CASH FLOW BEFORE WORKING CAPITAL CHANGES		
Profit before taxation	313,789	294,711
Adjustments for:		
Depreciation on property, plant and equipment	117,236	121,771
Depreciation on investment property	1,248	1,387
Amortization on intangible assets	363	404
Finance cost	75,638	61,268
Provision for employee benefits	1,655	1,336
Dividend income	-	(909)
Profit on bank deposits	(876)	(1,927)
	195,264	183,330
	509,053	478,041

15 DATE OF AUTHORIZATION FOR ISSUE

This interim financial information has been approved by the Board of Directors of the Company and authorized for issue on October 25, 2016.

16 GENERAL

- Figures have been rounded to the nearest thousand of "Pak" Rupees, unless otherwise stated.
- Corresponding figures have been restated, wherever necessary, for better comparison.



Muhammad Adrees
Chief Executive Officer



Haseeb Ahmed
Director

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