



Loads Limited

THIRD QUARTER
REPORT

2018

Manufacturers of
Exhaust Systems, Radiators &
Sheet Metal Components

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Company Information

Board of Directors

Syed Shahid Ali	– *Chairman
Mr. Saulat Said	– *Vice Chairman
Mr. Munir K. Bana	– Director & Chief Executive
Mr. Najam I. Chaudhri	– Independent Director
Syed Sheharyar Ali	– Non-Executive Director
Mr. Amir Zia	– Non-Executive Director
Mr. M. Ziauddin	– Executive Director
Mr. Shamim A. Siddiqui	– Executive Director
Ms. Lubna Pervez	– Independent Director

* Chairman and Vice Chairman are Non-Executive Directors

Audit Committee

Mr. Najam I. Chaudhri	– Chairman
Mr. Saulat Said	– Member
Syed Sheharyar Ali	– Member
Mr. Amir Zia	– Member

Human Resources & Remuneration Committee

Ms. Lubna Pervez	– Chairperson
Syed Sheharyar Ali	– Member
Mr. Saulat Said	– Member
Mr. Munir K. Bana	– Member
Mr. Amir Zia	– Member
Mr. Shamim A. Siddiqui	– Member

Chief Financial Officer

Mr. Shamim A. Siddiqui

Company Secretary

Mr. Babar Saleem

Head of Internal Audit

Mr. Khawaja M. Akber

Auditors

KPMG Taseer Hadi & Co., Chartered Accountants

Legal Advisors

Altaf K. Allana & Co., Advocates

Corporate Advisors

Cornelius, Lane & Mufti, Advocates & Solicitors

Symbol

Loads

Tax Consultants

Akbar G. Merchant & Co., Chartered Accountants

Exchange

Pakistan Stock Exchange

Bankers

Al Baraka Bank (Pakistan) Limited
Askari Bank Limited
Bank Al Habib Limited
Habib Bank Limited
Habib Metropolitan Bank Limited
JS Bank Limited
MCB Bank Limited
Meezan Bank Limited
National Bank of Pakistan Limited
Soneri Bank Limited
United Bank Limited

Subsidiaries

– Specialized Autoparts Industries (Private) Limited
– Multiple Autoparts Industries (Private) Limited
– Specialized Motorcycles (Private) Limited
– Hi-Tech Alloy Wheels Limited
{formerly Hi-Tech Autoparts
(Private) Limited}

Registered Office

Plot No. 23, Sector 19
Korangi Industrial Area, Karachi
Tel: +92-21-35065001-5
+92-302-8674683-9
Fax: +92-21-35057453-54
E-mail: inquiry@loads-group.pk

Shares Registrar

Central Depository Company of Pakistan Limited
CDC House, 99-B, Block-B, S.M.C.H.S
Main Shahra-e-Faisal, Karachi

Tel: Customer Support Services: 0800-23275

Fax: +92-21-34326053

E-mail: info@cdcpak.com

Registration with Authorities

Company Registration Number	0006620
National Tax Number	0944311-8
Sales Tax Number	0205870801264

Website

www.loads-group.pk



LOADS LIMITED DIRECTORS' REPORT TO THE SHAREHOLDERS

The Directors are pleased to present their report together with the consolidated un-audited accounts of Loads Limited and its subsidiaries for the nine months period ended March 31, 2018.

FINANCIAL HIGHLIGHTS (Consolidated)

	Rs in millions	
	9 months period ended 31 March 2018	9 months period ended 31 March 2017
Sales	3,456	3,329
Gross Profit	441	419
Operating Profit	319	304
Profit before Taxation (PBT)	257	289
Profit after Taxation (PAT)	200	220
Earnings per share (EPS) – basic & diluted	1.33	1.74

BUSINESS REVIEW

Your group recorded sales of over Rs.3.4 billion in the nine months, registering an increase of 3.8% over the previous period, mainly on account of increase in sales of Suzuki, Honda Atlas Cars, Hino and Millat Tractors (partly offset by reduction in sales of Toyota Corolla cars).

PBT and PAT are reflecting a decline of 11% and 9% respectively, on account of following factors:

- Legal costs for commencement of IPO process of Loads Limited's subsidiary, M/s. Hi-Tech Alloy Wheels Limited (*formerly Hi-Tech Autoparts (Private) Limited*);
- Financial charges on equity investment in the share capital of above subsidiary;
- Mark to market impact of "notional" loss on investments.

EPS has also registered a decline due to above factors as well as the impact of increase in weighted average of shares.

AUTOMOTIVE INDUSTRY

(a) Passenger Cars / Light Commercial Vehicles (LCVs)/Jeeps (SUVs)

Overall Cars, LCVs & SUVs sales for the nine months ended March 31, 2018 increased from 158,608 units to 192,734 units i.e. 22% over the same period of previous year, on account of healthy growth in sales of Honda (39%) and Suzuki (27%).

**(b) Heavy Commercial Vehicles**

Heavy vehicle volumes increased from previous period's 6,174 units to 7,305 units, registering an overall increase of 18%.

(c) Tractors

The tractor industry's sales grew by 35% over previous period, registering healthy sales of 52,260 units (2017: 38,620 units).

SALES PERFORMANCE

The overall sales of the group for the nine months period increased by 3.8%, over previous period. A product-wise analysis is given below:

Products	Rs in millions		
	Sales		
	9 months period ended 31 March 2018	9 months period ended 31 March 2017	+/- %
Exhaust Systems	2,249	2,312	-2.7
Radiators	588	480	22.5
Sheet Metal Components	618	537	15
Total	3,455	3,329	3.8

Comments on performance of various product groups are given below:

(a) Exhaust Systems

Sales of mufflers have declined by 2.7% mainly due to reduction in sales of Toyota Corolla cars (partly offset by increase in sales of Suzuki, Honda Atlas Cars and Hino).

(b) Radiators

This business reflects notable growth of 22.5%, as compared to previous period mainly due to increase in sales of Pak Suzuki, Heavy Vehicles, Tractors & aftermarket core business.

(c) Sheet Metal Components

This group of products has registered a growth of 15%, as compared to previous period, mainly due to new components localized by Honda & increase in sales volume of Pak Suzuki.



PROSPECTS

With the introduction of eight new entrants in the auto industry, the auto sector has taken off and registered a healthy growth in Large Scale Manufacturing group during the current year. The auto industry is, therefore, looking forward to continuing growth in the years ahead.

The Company's subsidiary, M/s. Hi-Tech Alloy Wheels Limited (*formerly Hi-Tech Autoparts (Private) Limited*), has acquired state-of-the-art Alloy Wheels manufacturing plant from an Australian Company, which will be installed in Bin Qasim Industrial Park, Karachi. Seventy percent of machinery has been dismantled so far and shipped to Karachi while factory building is under construction. Alloy Wheels are currently not manufactured in Pakistan, and will be a new addition to the group's portfolio.

ACKNOWLEDGEMENTS

The Board wishes to thank all the employees and our customers for their continued support.

By Order of the Board

MUNIR K. BANA
Chief Executive

Karachi: April 25, 2018



Loads Limited

Condensed Interim Consolidated Balance Sheet

As at 31 March 2018

	Note	31 March 2018 (Un-audited)	30 June 2017 (Audited)
(Rupees)			
ASSETS			
Non-current assets			
Property, plant and equipment	5	1,240,822,473	782,307,297
Intangible assets		1,386,052	2,088,635
Long term investments		396,548,142	639,025,429
Long term loan and receivable		3,031,563	27,386,282
Employee benefits		14,272,377	-
		<u>1,656,060,607</u>	<u>1,450,807,643</u>
Current assets			
Stores and spares		51,216,225	54,094,440
Stock-in-trade		1,556,833,756	1,181,967,494
Trade debts		269,781,883	223,972,326
Loans and advances		128,739,114	92,413,727
Deposits, prepayments and other receivables		212,464,082	191,474,809
Current maturity of long term receivables		35,084,740	33,547,375
Taxation		156,738,825	175,784,003
Investments		278,869,461	107,436,273
Cash and bank balances		1,063,068,841	343,121,346
		<u>3,752,796,927</u>	<u>2,403,811,793</u>
Total assets		<u>5,408,857,534</u>	<u>3,854,619,436</u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized capital			
200,000,000 (30 June 2017: 200,000,000) ordinary shares of Rs.10/- each		<u>2,000,000,000</u>	<u>2,000,000,000</u>
Issued, subscribed and paid up capital		1,512,500,000	1,375,000,000
Share premium		1,095,352,578	1,095,352,578
Unrealized gain on re-measurement of available for sale investments		21,520,301	33,726,169
Unappropriated profit		823,921,037	898,499,945
		<u>3,453,293,916</u>	<u>3,402,578,692</u>
LIABILITIES			
Non-current liabilities			
Liabilities against assets subject to finance lease		6,196,583	8,935,018
Shares Deposit Money		200,040,000	-
Deferred tax liabilities		78,046,730	85,589,139
Employee benefits - gratuity		-	287,395
		<u>284,283,313</u>	<u>94,811,552</u>
Current liabilities			
Current maturity of liabilities against assets subject to finance lease		5,979,292	13,258,088
Short term borrowings		1,275,534,794	28,395,236
Trade and other payables		371,177,386	313,567,792
Unclaimed Dividend		4,341,821	1,420,509
Accrued mark-up on short term borrowings		14,247,012	587,567
		<u>1,671,280,305</u>	<u>357,229,192</u>
Total equity and liabilities		<u>5,408,857,534</u>	<u>3,854,619,436</u>

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CONTINGENCIES AND COMMITMENTS

The annexed notes 1 to 9 form an integral part of the condensed interim Consolidated financial information.



 Chief Financial Officer



 Chief Executive



 Director

**Condensed Interim Consolidated Profit and Loss Account (Un-audited)**

For the nine months period ended 31 March 2018

	Note	For the nine months period ended		For the three months period ended	
		31 March 2018	31 March 2017	31 March 2018	31 March 2017
----- (Rupees) -----					
Revenue		3,455,620,494	3,328,857,206	1,265,493,568	1,210,275,515
Cost of sales	7	(3,014,816,057)	(2,910,194,777)	(1,094,803,785)	(1,042,216,523)
Gross profit		440,804,437	418,662,429	170,689,783	168,058,992
Administrative and selling expenses		(145,823,123)	(117,036,875)	(55,183,383)	(38,690,257)
		294,981,314	301,625,554	115,506,400	129,368,735
Other expenses		(19,066,943)	(21,357,067)	(7,545,492)	(10,378,682)
Other income		43,099,730	24,148,175	10,891,138	4,781,370
		24,032,787	2,791,108	3,345,646	(5,597,312)
Operating profit		319,014,101	304,416,662	118,852,046	123,771,423
Financial charges		(58,053,530)	(40,976,637)	(35,669,629)	(6,755,226)
Unrealised (loss) / gain on re-measurement of investments at fair value through profit or loss		(9,358,809)	13,809,510	(1,515,633)	1,743,297
Share of profit in associates-net		5,640,859	11,265,826	2,820,430	18,000
Profit before taxation		257,242,621	288,515,361	84,487,214	118,777,494
Taxation		(56,821,529)	(68,492,163)	(18,146,958)	(27,441,511)
Profit after taxation		200,421,092	220,023,198	66,340,256	91,335,983
Earnings per share - basic and diluted		1.33	(Restated) 1.74	0.44	(Restated) 0.72

The annexed notes 1 to 9 form an integral part of the condensed interim Consolidated financial information.



Chief Financial Officer



Chief Executive



Director

**Condensed Interim Consolidated Statement of Comprehensive Income (Un-audited)***For the nine months period ended 31 March 2018*

	Note	For the nine months period ended		For the three months period ended	
		31March 2018	31March 2017	31March 2018	31March 2017
		(Rupees)			
Profit after taxation		200,421,092	220,023,198	66,340,256	91,335,983
Other comprehensive income:					
<i>Items that are or may be reclassified subsequently to profit and loss</i>					
Unrealized gain/(loss) on revaluation of available-for-sale investments		(12,205,868)	16,862,113	7,581,218	(9,443,184)
Total comprehensive income for the period		188,215,224	236,885,311	73,921,474	81,892,799

The annexed notes 1 to 9 form an integral part of the condensed interim Consolidated financial information.

Chief Financial Officer

Chief Executive

Director



Loads Limited

Condensed Interim Consolidated Cash Flow Statement (Un-audited)

For the nine months period ended 31 March 2018

	<i>Note</i>	31 March 2018	31 March 2017
(Rupees)			
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		257,242,621	288,515,361
<i>Adjustments for</i>			
Depreciation		73,441,111	69,928,570
Amortization		702,583	220,058
Mark-up expense		35,736,826	36,181,231
Finance lease charges		837,295	1,420,874
Mark-up income		(38,178,555)	(23,468,262)
Dividend income		(42,446)	(39,180)
Gain on disposal of item of property, plant and equipment		(900,433)	(640,733)
Provision for gratuity		1,847,062	781,450
Share of profit in associates - net		(5,640,859)	(11,265,826)
Unrealized (gain) / loss on re-measurement of investment classified as 'at fair value through profit or loss' - at initial recognition		9,358,809	(11,622,280)
		<u>334,404,014</u>	<u>350,011,263</u>
Working capital changes			
(Increase) / decrease in current assets			
Stores and spares		2,878,215	13,353,358
Stock-in-trade		(374,866,262)	7,602,936
Trade debts - net		(45,809,557)	(124,651,736)
Loans and advances		(36,325,387)	68,787,164
Deposits, prepayments and other receivables		1,828,081	(49,582,187)
		<u>(452,294,910)</u>	<u>(84,490,465)</u>
Increase / (decrease) in current liabilities			
Trade and other payables		56,549,183	17,229,364
		<u>56,549,183</u>	<u>17,229,364</u>
<i>Cash (used in) / generated from operations</i>			
Mark-up paid		(61,341,713)	282,750,162
Gratuity paid		(16,406,834)	-
Tax paid		(45,318,760)	(69,134,225)
Net cash (used in) / generated from operating activities		<u>(144,084,277)</u>	<u>162,468,853</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure		(533,932,418)	(164,331,739)
Mark-up received		38,178,555	21,830,804
Dividend received		42,446	7,659,860
Proceeds from disposal of item of property, plant and equipment		2,876,564	808,000
Advance Against Land		-	(76,300,000)
Investments - net		55,120,281	274,359
Net cash used in investing activities		<u>(437,714,572)</u>	<u>(210,058,716)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Lease rentals paid		(10,854,526)	(14,461,241)
Dividend Paid		(134,578,688)	(122,992,526)
Preliminary expenses		-	(104,647,422)
Proceeds from issue of ordinary shares		-	1,700,000,000
Share deposit money		200,040,000	-
Net cash generated from financing activities		<u>54,606,786</u>	<u>1,457,898,811</u>
Net increase / (decrease) in cash and cash equivalents during the period		<u>(527,192,063)</u>	<u>1,410,308,948</u>
Cash and cash equivalents at beginning of the period		314,726,110	(1,064,096,136)
Cash and cash equivalents at end of the period		<u>(212,465,953)</u>	<u>346,212,812</u>

The annexed notes 1 to 9 form an integral part of the condensed interim Consolidated financial information.


Chief Financial Officer


Chief Executive


Director

Loads Limited | 09

**Condensed Interim Consolidated Statement of Changes in Equity (Un-audited)**

For the nine months period ended 31 March 2018

	Issued, subscribed and paid up	Share premium	Unrealised gain on re- measurement of available for sale investment	Unappropriated profit	Total
Note	(Rupees)				
Balance as at 01 July 2016	750,000,000	-	23,805,855	844,556,592	1,618,362,447
Total comprehensive income for the period ended 31 March 2017					
Profit after taxation	-	-	-	220,023,198	220,023,198
Other comprehensive income					
Unrealised gain on re-measurement of available-for-sale investments	-	-	16,862,113	-	16,862,113
	-	-	16,862,113	220,023,198	236,885,311
Transactions with owners					
Issue of 50,000,000 ordinary shares at the rate of Rs. 34 per share	500,000,000	1,200,000,000	-	-	1,700,000,000
Final cash dividend at the rate of 10% (i.e. Re. 1 per share) for the year ended 30 June 2016	-	-	-	(125,000,000)	(125,000,000)
Issue of bonus shares at the rate of 10% (i.e. 10 shares for every 100 shares held)	125,000,000	-	-	(125,000,000)	-
	625,000,000	1,200,000,000	-	(250,000,000)	1,575,000,000
Preliminary expenses written off during the period	-	(104,647,422)	-	-	(104,647,422)
Balance as at 31 March 2017	<u>1,375,000,000</u>	<u>1,095,352,578</u>	<u>40,667,968</u>	<u>814,579,790</u>	<u>3,325,600,336</u>
Balance as at 01 July 2017	1,375,000,000	1,095,352,578	33,726,169	898,499,945	3,402,578,692
Total comprehensive income for the period ended 31 March 2018					
Profit after taxation	-	-	-	200,421,092	200,421,092
Other comprehensive income					
Unrealised loss on revaluation of available-for-sale investments	-	-	(12,205,868)	-	(12,205,868)
	-	-	(12,205,868)	200,421,092	188,215,224
Transactions with owners					
Final cash dividend at the rate of 10% (i.e. Re. 1 per share) for the year ended 30 June 2017	-	-	-	(137,500,000)	(137,500,000)
Issue of bonus shares at the rate of 10% (i.e. 10 shares for every 100 shares held)	137,500,000	-	-	(137,500,000)	-
	137,500,000	-	-	(275,000,000)	(137,500,000)
Balance as at 31 March 2018	<u><u>1,512,500,000</u></u>	<u><u>1,095,352,578</u></u>	<u><u>21,520,301</u></u>	<u><u>823,921,037</u></u>	<u><u>3,453,293,916</u></u>

The annexed notes 1 to 9 form an integral part of the condensed interim Consolidated financial information.



Chief Financial Officer



Chief Executive



Director

**Notes to the Condensed Interim Consolidated Financial Information (Un-audited)***For the nine months period ended 31 March 2018***1. STATUS AND NATURE OF BUSINESS**

- 1.1** Loads Limited ("the Parent Company") was incorporated in Pakistan on 1 January 1979 as a private limited company. On 19 March 1993, the Parent Company was converted to unlisted public limited company and subsequently on 1 November 2016, the shares of the Parent Company were listed on Pakistan Stock Exchange Limited. The registered office of the Parent Company is situated at Plot No. 23, Sector 19, Korangi Industrial Area, Karachi.
- 1.2** The principal activity of the Parent Company is to manufacture and sale of radiators, exhaust systems and other components for automotive industry.
- 1.3** There are four wholly owned subsidiaries and one associate (Treet Corporation Limited). The details are as follows:

Name of the Company	Incorporation date	Principle line of business
Specialized Autoparts Industries (Private) Limited (SAIL)	2 June 2004	Manufacture and sell components for the automotive industry.
Multiple Autoparts Industries (Private) Limited (MAIL)	14 May 2004	Manufacture and sell components for the automotive industry.
Specialized Motorcycles (Private) Limited (SMPL)	28 September 2004	Acquire, deal in, purchase, import, sales, supply and export motorcycles and auto parts.
Hi-Tech Alloy Wheels Limited (Hi-Tech) (note 1.4)	13 January 2017	Manufacture modern autoparts, dies, moulds, and fabrication of different products. Hi-Tech has yet to commence its operations

- 1.4** The Board of Directors of the subsidiary in their meeting held on 26 December 2017 resolved to change the name from Hi-Tech Autoparts (Private) Limited to Hi-Tech Alloy Wheels (Private) Limited. On 22 February 2018 the certificate of change name was issued by the registrar of the company. Subsequently on 9 April 2018 the status of Hi-tech Alloy Wheels has been converted to unlisted public limited company.
- 1.5** The operations of the subsidiary company, SMPL have ceased from 1 July 2015. Accordingly, the financial statements of SMPL were not prepared on going concern basis. Therefore, all assets and liabilities of SMPL have been classified as current and assets are measured at lower of their carrying amounts and fair value less cost to sell.

2. BASIS OF PREPARATION

The condensed interim financial information has been presented in condensed form in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting and provisions of and directives issued under the Companies Act, 2017 has been followed. This condensed interim information is unaudited and is being submitted to shareholders in accordance with the requirements of Section 237 of the Companies Act, 2017. This condensed interim financial information does not include all of the information required for full annual financial statements and should be read in conjunction with the audited consolidated annual financial statements for the year ended 30 June 2017.

3. ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these condensed interim consolidated financial information are the same as those applied in the preparation of the consolidated financial statements as at and for the year ended 30 June 2017.



4. ESTIMATES

The preparation of condensed Interim consolidated financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. The significant judgments made by management in applying the Company's accounting policies and the key sources of estimates uncertainty were the same as those that applied to the financial statements for the year ended 30 June 2017.

5. PROPERTY, PLANT AND EQUIPMENT

	<i>Note</i>	31March 2018	30 June 2017
----- (Rupees) -----			
Operating property, plant and equipment	5.1	1,215,936,512	672,497,844
Capital work-in-progress		24,885,961	109,809,453
		<u>1,240,822,473</u>	<u>782,307,297</u>

5.1 This includes Plant and Equipment in transit amounting to Rs.315.38 million.

6. CONTINGENCIES AND COMMITMENTS

6.1 Contingencies

There is no change in the status of contingencies as disclosed under note 15 of the annual Consolidated financial statements of the Company for the year ended 30 June 2017. The Company has issued undated cheques to Total Parco Pakistan Limited amounting to Rs. 3.8 million as security deposit.

6.2 Commitments

Capital Commitments as at 31 March 2018 amount to Rs.1,393 million.

7. COST OF SALES	For the nine months period ended		For the three months period ended	
	31 March 2018	31March 2017	31March 2018	31March 2017
----- (Rupees) -----				
Raw materials and components consumed	2,384,812,209	2,418,574,101	796,257,769	879,313,459
Ancillary materials consumed	72,903,232	72,365,929	20,368,753	29,415,608
Salaries, wages and other employee benefits	300,352,031	277,101,821	101,850,437	89,391,554
Toll Manufacturing cost	78,924,888	42,909,140	22,753,603	16,957,266
Depreciation	66,939,105	63,687,403	23,264,817	24,027,481
Gas, power and water	32,243,164	37,315,867	8,551,793	10,928,672
Others	72,875,132	68,097,183	23,535,107	27,311,238
Transferred to capital work-in-progress	(7,706,619)	(31,050,825)	(2,575,069)	(22,916,228)
Manufacturing cost	<u>3,001,343,142</u>	<u>2,949,000,619</u>	<u>994,007,210</u>	<u>1,054,429,050</u>
Opening stock of work-in-process	140,014,359	142,503,010	176,721,607	121,183,390
Closing stock of work-in-process	(147,092,627)	(133,554,971)	(147,092,627)	(133,554,971)
	<u>(7,078,268)</u>	<u>8,948,039</u>	<u>29,628,980</u>	<u>(12,371,581)</u>
Opening stock of finished goods	110,143,067	66,570,963	160,759,479	114,483,898
Closing stock of finished goods	(89,591,884)	(114,324,844)	(89,591,884)	(114,324,844)
	<u>20,551,183</u>	<u>(47,753,881)</u>	<u>71,167,595</u>	<u>159,054</u>
	<u><u>3,014,816,057</u></u>	<u><u>2,910,194,777</u></u>	<u><u>1,094,803,785</u></u>	<u><u>1,042,216,523</u></u>

8. TRANSACTIONS WITH RELATED PARTIES

Related parties comprise of subsidiaries, associated company and other companies with common directorship and significant influence, employees retirement benefit funds and key management personnel. Transactions with related parties are at terms determined in accordance with the agreed rates.



Transactions and balances with related parties are disclosed below:

	31 March 2018	30 June 2017
	(Rupees)	
Treet Corporation Limited		
Dividend income	-	7,620,680
Interest income from PTCs	<u>12,655,665</u>	<u>12,454,200</u>

The Company enters into transactions with related parties on an arm's length basis. Prices for transactions with related parties are determined using admissible valuation methods.

9. **GENERAL**

9.1 No significant re-arrangements or re-classification have been made in this condensed interim consolidated financial information.

9.2 All figures, except for 30 June 2017, appearing in this condensed interim consolidated financial information are unaudited.

Chief Financial Officer

Chief Executive

Director



Loads Limited

Condensed Interim Unconsolidated Balance Sheet

As at 31 March 2018

	Note	31 March 2018 (Un-audited)	30 June 2017 (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment	5	589,993,501	543,670,690
Intangible assets		1,386,052	2,088,635
Long term investments		1,502,195,065	1,077,885,976
Long term loan and receivable		3,031,563	27,386,282
Employee benefits - gratuity		14,272,377	-
		2,110,878,558	1,651,031,583
Current assets			
Stores and spares		49,136,186	38,631,402
Stock-in-trade		1,529,315,898	1,181,967,494
Due from related parties - net		165,781,750	-
Trade debts - net		269,781,883	223,972,326
Loans and advances		104,214,187	84,750,940
Deposits, prepayments and other receivables		205,058,034	186,635,679
Current maturity of long term receivables		35,084,740	33,547,375
Taxation - net		143,137,198	162,615,180
Short term investments		71,999,930	101,421,742
Cash and bank balances		109,522,941	215,971,176
		2,683,032,747	2,229,513,314
Total assets		4,793,911,305	3,880,544,897
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised capital			
200,000,000 (30 June 2017: 200,000,000) ordinary shares of Rs. 10 each		2,000,000,000	2,000,000,000
Issued, subscribed and paid-up capital		1,512,500,000	1,375,000,000
Share premium		1,095,352,578	1,095,352,578
Unrealized gain on re-measurement of available-for-sale investments		23,348,183	35,554,051
Unappropriated profit		483,821,178	637,288,686
		3,115,021,939	3,143,195,315
LIABILITIES			
Non-current liabilities			
Liabilities against assets subject to finance lease		6,196,583	8,935,018
Deferred tax liabilities		44,277,457	44,277,457
Employee benefits - gratuity		-	287,395
		50,474,040	53,499,870
Current liabilities			
Current maturity of liabilities against assets subject to finance lease		5,979,292	13,258,088
Short term borrowings		1,275,534,794	28,395,236
Due to related parties - net		-	379,190,363
Trade and other payables		328,312,407	260,997,949
Unclaimed dividend		4,341,821	1,420,509
Accrued mark-up on short term borrowings		14,247,012	587,567
		1,628,415,326	683,849,712
Total equity and liabilities		4,793,911,305	3,880,544,897

CONTINGENCIES AND COMMITMENTS

6

The annexed notes 1 to 9 form an integral part of this condensed interim unconsolidated financial information.

**Condensed Interim Unconsolidated Profit and Loss Account (Un-audited)**

For the Nine months period ended 31 March 2018

Note	For the nine months period ended		For the three months period ended	
	31 March 2018	31 March 2017	31 March 2018	31 March 2017
----- (Rupees) -----				
Turnover	3,455,620,494	3,328,857,206	1,265,493,568	1,210,275,515
Cost of sales	7 (3,135,335,927)	(3,034,760,311)	(1,145,990,076)	(1,104,890,747)
Gross profit	320,284,567	294,096,895	119,503,492	105,384,768
Administrative and selling expenses	(112,888,070)	(101,584,161)	(38,408,408)	(32,473,260)
	207,396,497	192,512,734	81,095,084	72,911,508
Other expenses	(11,074,256)	(12,615,744)	(3,531,216)	(5,356,828)
Other income	30,320,579	31,768,855	1,488,023	4,980,331
	19,246,323	19,153,111	(2,043,193)	(376,497)
Operating profit	226,642,820	211,665,845	79,051,891	72,535,011
Finance cost	(70,154,613)	(57,866,189)	(36,928,406)	(12,213,184)
Unrealized (loss) / gain on re-measurement of investments at fair value through profit or loss	(9,358,809)	13,809,510	(1,515,633)	1,743,297
Profit before taxation	147,129,398	167,609,166	40,607,852	62,065,124
Taxation	(25,596,906)	(32,295,838)	(3,909,921)	(10,153,740)
Profit after taxation	121,532,492	135,313,328	36,697,931	51,911,384
		(Restated)		(Restated)
Earnings per share - basic and diluted	0.80	1.07	0.24	0.41

The annexed notes 1 to 9 form an integral part of this condensed interim unconsolidated financial information.



 Chief Financial Officer



 Chief Executive



 Director



Loads Limited

Condensed Interim Unconsolidated Statement of Comprehensive Income (Un-audited)


For the Nine months period ended 31 March 2018

Note	For the nine months period ended		For the three months period ended	
	31 March 2018	31 March 2017	31 March 2018	31 March 2017
	----- (Rupees) -----			
Profit after taxation	121,532,492	135,313,328	36,697,931	51,911,384
Other comprehensive income:				
<i>Items that are or may be reclassified subsequently to profit and loss</i>				
Unrealized (loss) / gain on re-measurement of available-for-sale investments	(12,205,868)	16,903,505	7,581,218	(9,401,792)
Total comprehensive income for the period	109,326,624	152,216,833	44,279,149	42,509,592

The annexed notes 1 to 9 form an integral part of this condensed interim unconsolidated financial information.



Chief Financial Officer



Chief Executive



Director



Loads Limited

Condensed Interim Unconsolidated Cash Flow Statement (Un-audited)

For the Nine months period ended 31 March 2018

	31 March 2018	31 March 2017
	(Rupees)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	147,129,398	167,609,166
<i>Adjustments for</i>		
Depreciation	64,224,956	61,559,033
Amortisation	702,583	220,058
Mark-up expense	35,736,826	52,896,316
Gain on disposal of property, plant and equipment	(900,433)	(640,733)
Provision for gratuity	1,847,062	781,450
Finance lease charges	837,295	1,420,874
Mark-up income	(27,897,200)	(23,468,262)
Dividend income	(42,446)	(7,659,860)
Unrealized loss / (gain) on re-measurement of investment classified as 'at fair value through profit or loss' - at initial recognition	9,358,809	(11,622,280)
	230,996,850	241,095,762
Working capital changes		
Decrease / (increase) in current assets		
Stores and spares	(10,504,784)	7,634,844
Stock-in-trade	(347,348,404)	7,602,936
Trade debts - net	(45,809,557)	(124,651,736)
Loans and advances	(19,463,247)	61,426,409
Deposits, prepayments and other receivables	4,394,999	(49,277,585)
	(418,730,993)	(97,265,132)
Increase in current liabilities		
Due to related parties - net	(343,588,113)	96,219,031
Trade and other payables	67,314,458	5,193,739
	(276,273,655)	101,412,770
Cash (used in) / generated from operations	(464,007,798)	245,243,400
Mark-up paid	(22,077,381)	(52,049,131)
Gratuity paid	(16,406,834)	-
Tax refunded / (paid) - net	(6,118,924)	(43,029,874)
Net cash (used in) / generated from operations	(508,610,937)	150,164,395
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(112,523,898)	(145,481,239)
Dividend received	42,446	7,659,860
Mark-up received	27,897,200	21,866,461
Proceeds from disposal of property, plant and equipment	2,876,564	808,000
Advance Against Purchase of Land	-	(76,300,000)
Investments - net	(416,451,954)	274,359
Net cash / (used in) investing activities	(498,159,642)	(191,172,559)
CASH FLOWS FROM FINANCING ACTIVITIES		
Lease rentals paid	(10,854,526)	(14,461,241)
Proceeds from issue of ordinary shares	-	1,700,000,000
Preliminary expenses	-	(104,647,422)
Dividend paid	(134,578,688)	(122,992,526)
Repayment of loan / (to) from subsidiaries - unsecured	(201,384,000)	1,250,000
Net cash (used in) / generated from financing activities	(346,817,214)	1,459,148,811
Net (decrease) / increase in cash and cash equivalents during the period	(1,353,587,793)	1,418,140,647
Cash and cash equivalents at beginning of the period	187,575,940	(1,076,134,521)
Cash and cash equivalents at end of the period	(1,166,011,853)	342,006,126

The annexed notes 1 to 9 form an integral part of this condensed interim unconsolidated financial information.


Chief Financial Officer


Chief Executive


Director
Loads Limited | 17



Condensed Interim Unconsolidated Statement of Changes in Equity (Un-audited)

For the Nine months period ended 31 March 2018

	Issued, subscribed and paid up capital	Share premium	Unrealized gain / (loss) on re- measurement of available-for-sale investments	Unappropriated profit	Total
Note	(Rupees)				
Balance as at 1 July 2016	750,000,000	-	25,633,737	660,191,143	1,435,824,880
Total comprehensive income for the Nine months period ended 31 March 2016					
Profit after taxation	-	-	-	135,313,328	135,313,328
Other comprehensive income	-	-	16,903,505	-	16,903,505
	-	-	16,903,505	135,313,328	152,216,833
Transactions with owners of the Company					
Contributions and distributions					
Issue of 50,000,000 ordinary shares at the rate of Rs. 34 per share	500,000,000	1,200,000,000	-	-	1,700,000,000
Final cash dividend at the rate of 10% (i.e. Re. 1 per share) for the year ended 30 June 2016	-	-	-	(125,000,000)	(125,000,000)
Issue of bonus shares at the rate of 10% (i.e. 10 shares for every 100 shares held)	125,000,000	-	-	(125,000,000)	-
	625,000,000	1,200,000,000	-	(250,000,000)	1,575,000,000
Preliminary expenses written off during the period	-	(104,647,422)	-	-	(104,647,422)
Balance as at 31 March 2017	<u>1,375,000,000</u>	<u>1,095,352,578</u>	<u>42,537,242</u>	<u>545,504,471</u>	<u>3,058,394,291</u>
Balance as at 1 July 2017	1,375,000,000	1,095,352,578	35,554,051	637,288,686	3,143,195,315
Total comprehensive income for the Nine months period ended 31 March 2018					
Profit after taxation	-	-	-	121,532,492	121,532,492
Other comprehensive income	-	-	(12,205,868)	-	(12,205,868)
	-	-	(12,205,868)	121,532,492	109,326,624
Transactions with owners of the Company					
Contributions and distributions					
Final cash dividend at the rate of 10% (i.e. Re. 1 per share) for the year ended 30 June 2017	-	-	-	(137,500,000)	(137,500,000)
Issue of bonus shares at the rate of 10% (i.e. 10 shares for every 100 shares held)	137,500,000	-	-	(137,500,000)	-
	137,500,000	-	-	(275,000,000)	(137,500,000)
Balance as at 31 March 2018	<u>1,512,500,000</u>	<u>1,095,352,578</u>	<u>23,348,183</u>	<u>483,821,178</u>	<u>3,115,021,939</u>

The annexed notes 1 to 9 form an integral part of this condensed interim unconsolidated financial information.

Chief Financial Officer

Chief Executive

Director

**Notes to the Condensed Interim Unconsolidated Financial Information (Un-audited)***For the Nine months period ended 31 March 2018***1. STATUS AND NATURE OF BUSINESS**

- 1.1** Loads Limited ("the Company") was incorporated in Pakistan on 1 January 1979 as a private limited company. On 19 March 1993, the Company was converted to unlisted public limited company and subsequently on 1 November 2016, the shares of the Company were listed on Pakistan Stock Exchange Limited. The registered office of the Company is situated at Plot No. 23, Sector 19, Korangi Industrial Area, Karachi.
- 1.2** The principal activity of the Company is to manufacture and sell radiators, exhaust systems and other components for automotive industry.
- 1.3** There are four wholly owned subsidiaries and one associate (Treet Corporation Limited). The details are as follows:

Name of the Company	Incorporation date	Principle line of business
Specialized Autoparts Industries (Private) Limited (SAIL)	2 June 2004	Manufacture and sell components for the automotive industry.
Multiple Autoparts Industries (Private) Limited (MAIL)	14 May 2004	Manufacture and sell components for the automotive industry.
Specialized Motorcycles (Private) Limited (SMPL)	28 September 2004	Acquire, deal in, purchase, import, sales, supply and export motorcycles and auto parts. The operations have been ceased from 1 July 2015.
Hi-Tech Alloy Wheels Limited (Hi-Tech) (note 1.4)	13 January 2017	Manufacture modern autoparts, dies, moulds, and fabrication of different products.

- 1.4** The Board of Directors of the subsidiary in their meeting held on 26 December 2017 resolved to change the name from Hi-Tech Autoparts (Private) Limited to Hi-Tech Alloy Wheels (Private) Limited. On 22 February 2018 the certificate of change name was issued by the registrar of the Company. Subsequently on 9 April 2018 the status of Hi-tech Alloy Wheels has been converted to unlisted public limited company.
- 1.5** The operations of the subsidiary company, SMPL have ceased from 1 July 2015. Accordingly, the financial statements of SMPL were not prepared on going concern basis. Therefore, all assets and liabilities of SMPL have been classified as current and assets are measured at lower of their carrying amounts and fair value less cost to sell.

2. BASIS OF PREPARATION

The condensed interim financial information has been presented in condensed form in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting and provisions of and directives issued under the Companies Act, 2017 has been followed. This condensed interim information is unaudited and is being submitted to shareholders in accordance with the requirements of Section 237 of the Companies Act, 2017. This condensed interim financial information does not include all of the information required for full annual financial statements and should be read in conjunction with the audited annual financial statements for the year ended 30 June 2017.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of this condensed interim unconsolidated financial information are same as those applied in preparation of the unconsolidated financial statements of the Company for the year ended 30 June 2017.

4. ESTIMATES

The preparation of condensed Interim financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. The significant judgments made by management in applying the Company's accounting policies and the key sources of estimates uncertainty were the same as those that applied to the financial statements for the year ended 30 June 2017. The provision for taxation for the period has been made on an estimated basis.



5. PROPERTY, PLANT AND EQUIPMENT

	<i>Note</i>	31 March 2018	30 June 2017
(Rupees)			
Operating property, plant and equipment		573,346,162	512,393,898
Capital work-in-progress		16,647,339	31,276,792
		<u>589,993,501</u>	<u>543,670,690</u>

6. CONTINGENCIES AND COMMITMENTS

6.1 Contingencies

There is no change in the status of contingencies as disclosed under note 15 of the annual unconsolidated financial statements of the Company for the year ended 30 June 2017. The Company has issued undated cheques to Total Parco Pakistan Limited amounting to 3.8 million as security deposit.

7. COST OF SALES

<i>Note</i>	For the nine months period ended		For the three months period ended	
	31 March 2018	31 March 2017	31 March 2018	31 March 2017
----- (Rupees) -----				
Raw materials and components consumed	2,384,812,209	2,408,574,101	796,257,769	915,226,081
Ancillary materials consumed	27,042,055	38,187,294	6,499,085	9,021,751
Manufacturing expenses				
Salaries, wages and other employee benefits	155,578,070	148,567,503	53,590,764	46,911,247
Toll manufacturing	449,053,073	391,202,873	154,192,898	155,062,364
Depreciation	58,140,017	56,267,772	20,168,130	20,615,305
Gas, power and water	13,375,261	18,276,889	3,430,088	5,718,819
Others	41,568,946	43,540,546	13,629,835	(12,534,065)
Transferred to capital work-in-progress	(7,706,619)	(31,050,825)	(2,575,069)	(22,916,228)
Manufacturing cost	710,008,748	626,804,758	242,436,646	192,857,442
Opening stock of work-in-process	140,014,359	142,503,010	176,721,608	121,181,390
Closing stock of work-in-process	(147,092,627)	(133,554,971)	(147,092,627)	(133,554,971)
	(7,078,268)	8,948,039	29,628,981	(12,373,581)
Opening stock of finished goods	110,143,067	66,570,963	160,759,479	114,483,898
Closing stock of finished goods	(89,591,884)	(114,324,844)	(89,591,884)	(114,324,844)
	20,551,183	(47,753,881)	71,167,595	159,054
	<u>3,135,335,927</u>	<u>3,034,760,311</u>	<u>1,145,990,076</u>	<u>1,104,890,747</u>

8. TRANSACTIONS WITH RELATED PARTIES

Related parties comprise of subsidiaries, associated company and other companies with common directorship and significant influence employees retirement benefit funds and key management personnel. Transactions with related parties are at rates determined in accordance with the agreed terms. Transactions and balances with related parties, other than those disclosed elsewhere in this condensed interim unconsolidated financial information, are disclosed below:

	31 March 2018	30 June 2017
	(Rupees)	
Balance as at		
Investment in Treet Corporation Limited		
Ordinary shares: 8,613,233 shares (30 June 2017: 7,748,885 shares)	<u>342,235,065</u>	<u>334,652,655</u>
Participation Term Certificates (PTCs): 1,831,500 PTCs (30 June 2017: 1,831,500 PTCs)	<u>30,402,900</u>	<u>47,527,425</u>



Loads Limited

	31 March 2018	31 June 2017
Balance as at	(Rupees)	
(Due to) / due from related party - net		
- Specialized Motorcycles (Private) Limited	(67,212,521)	(65,279,917)
- Specialized Autoparts Industries (Private) Limited	(74,317,531)	(214,522,602)
- Multiple Autoparts Industries (Private) Limited	(86,564,775)	(102,705,779)
- Hi-Tech Alloy Wheels Limited	393,876,577	3,317,935
	<u>165,781,750</u>	<u>(379,190,363)</u>
Receivable from provident fund	<u>9,016,123</u>	<u>5,524,464</u>
Employee benefits - gratuity	<u>14,272,377</u>	<u>(287,395)</u>
	For the Nine months period ended	
	31 March 2018	31 March 2017
Transactions for the period	(Rupees)	
Toll manufacturing from:		
- Specialized Autoparts Industries (Private) Limited	<u>245,107,779</u>	<u>255,870,964</u>
- Multiple Autoparts Industries (Private) Limited	<u>129,045,873</u>	<u>96,242,254</u>
Payments made during the period (net):		
- Specialized Autoparts Industries (Private) Limited	<u>(433,548,662)</u>	<u>(224,996,962)</u>
- Multiple Autoparts Industries (Private) Limited	<u>(171,353,411)</u>	<u>(88,167,747)</u>
- Specialized Motorcycles (Private) Limited	<u>(1,384,000)</u>	<u>(1,250,000)</u>
- Hi-Tech Alloy Wheels Limited	<u>(393,876,577)</u>	<u>-</u>
Mark-up charged by subsidiary companies	<u>12,382,255</u>	<u>16,715,085</u>
Treet Corporation Limited		
Dividend income	<u>-</u>	<u>7,620,680</u>
Interest income from PTCs	<u>12,655,665</u>	<u>12,454,200</u>
Employee retirement benefits		
- Expense for the period	<u>1,847,062</u>	<u>781,450</u>
- Contribution paid during the period	<u>17,537,517</u>	<u>18,945,085</u>

The Company enters into transactions with related parties on an arm's length basis. Prices for transactions with related parties are determined using admissible valuation methods.

9. GENERAL

9.1 No significant re-arrangements or re-classification have been made in this condensed interim unconsolidated financial information.


9.2 This condensed interim unconsolidated financial information was authorized for issue by the Board of Directors on April 25, 2018.



Chief Financial Officer



Chief Executive



Director



مختلف پراڈکٹ گروپس کی کارکردگی کے بارے میں رائے درج ذیل ہے:

(a) ایگزاسٹ سسٹمز

مفلرز کی سیلز میں کمی 2.7 فیصد رہی، اس کی بڑی وجہ ٹویوٹا کروا کاروں کی فروخت میں کمی ہے۔ (سوزوکی، ہنڈا اٹلس کاروں اور مینوکی سیلز میں اضافہ معمولی اثر انداز ہوا)

(b) ریڈی ایٹرز

اس بزنس میں پچھلے سال کی اسی مدت کے مقابلے میں 22.5 فیصد کی قابل قدر افزائش ہوئی، اس کی بڑی وجہ پاک سوزوکی، بھاری گاڑیوں اور ٹریکٹرز کی فروخت اور بعد از فروخت بزنس میں اضافہ ہے۔

(c) شیٹ میٹل کمپنٹس

پراڈکٹ کے اس گروپ نے گزشتہ اسی مدت کے مقابلے میں 15 فیصد اضافہ دکھایا۔ اس کی بڑی وجہ ہنڈا کی طرف سے نئے کمپونینٹس کو مقامی بنانا اور پاک سوزوکی کی فروخت کی مقدار میں اضافہ ہے۔

امکانات

آٹو انڈسٹری میں آٹھ نئے داخل ہونے والوں کی وجہ سے آٹو مییکر مستحکم ہوا ہے رواں سال کے دوران لارج اسکیل مینوفیکچرنگ گروپ کی کارکردگی میں صحت مند اضافہ ہوا۔ لہذا، آٹو انڈسٹری آنے والے برسوں میں اس اضافے کے برقرار رہنے کے بارے میں پرامید ہے۔

کمپنی کی سبسڈری، میسرز، ہائی ٹیک الائنے (سابق ہائی ٹیک آٹو پارٹس (پرائیویٹ) لمیٹڈ)، نے ایک آسٹریلوی کمپنی سے اپنی مثال آپ، الائنے وہیلو مینوفیکچرنگ پلانٹ حاصل کیا ہے، جو بن قاسم انڈسٹریل پارک، کراچی میں لگایا جائے گا۔ اب تک 70 فیصد مشینری کھول کر کراچی پہنچائی جا چکی ہے جب کہ فیکٹری کی عمارت زیر تعمیر ہے۔ اس وقت الائنے وہیلز پاکستان میں تیار نہیں کیے جاتے، جو گروپ کے پورٹ فولیو میں ایک نیا اضافہ ہوں گے۔

اظہار شکر

بورڈ، مسلسل معاونت پر تمام ملازمین اور اپنے کسٹمرز کا شکریہ ادا کرتا ہے۔

محکم بورڈ

منیر کے بانا

چیف ایگزیکٹو

کراچی: 25 اپریل، 2018



آٹوموٹیو انڈسٹری

(a) پینچر کاریں / ہلکی کمرشل گاڑیاں (ایل وی سیز) / چیمپین (SUVs)

31 مارچ، 2018 کو ختم ہونے والے نو ماہ کے دوران کاروں، ہلکی کمرشل گاڑیوں اور SUVs کی مجموعی فروخت 158,608 یونٹس سے بڑھ کر 192,734 یونٹس ہو گئی، یعنی گزشتہ سال کی اسی مدت کے مقابلے میں 22 فیصد اضافہ ہوا، اس کی وجہ ہنڈا (39%) اور سوزوکی (27%) کی فروخت میں صحت مند افزائش ہے۔

(b) بھاری کمرشل گاڑیاں

بھاری گاڑیوں کی مقدار گزشتہ سال کی اس مدت کے 6,174 یونٹس سے بڑھ کر 7,305 یونٹس ہو گئی، اس طرح مجموعی طور پر 18 فیصد اضافہ ہوا۔

(c) ٹریکٹرز

پچھلے سال کی اس مدت میں ٹریکٹرز انڈسٹری کی سیز میں 35 فیصد اضافہ ہوا، اس مدت کے دوران 52,260 یونٹ فروخت ہوئے (2017 میں یہ تعداد 38,620 یونٹس تھی)

سیلز کی کارکردگی

نو ماہ کی مدت کے دوران گروپ کی مجموعی سیز میں پچھلے سال کی اس مدت کے مقابلے میں 3.8 فیصد اضافہ ہوا۔ پراڈکٹ وار تجزیہ مندرجہ ذیل ہے:

روپے ملین میں
سیلز

پراڈکٹس

% +/-	31 مارچ 2017 کو کو ختم ہونے والی نو ماہ کی مدت	31 مارچ 2018 کو کو ختم ہونے والی نو ماہ کی مدت	
-2.7	2,312	2,249	ایگزاسٹ سسٹمز
22.5	480	588	ریڈی ایٹرز
15	537	618	شیٹ میٹل کمپنٹس
3.8	3,329	3,455	کل



لوڈز لمیٹڈ

شیشیز ہولڈرز کے لیے ڈائریکٹر صاحبان کی رپورٹ

ڈائریکٹر صاحبان کو 31 مارچ، 2018 کو ختم ہونے والی نو (9) ماہ کی مدت کی رپورٹ بمعہ لوڈز لمیٹڈ اور اس کی سوسڈ ریز، کے مربوط، غیر آڈٹ شدہ حسابات پیش کرتے ہوئے خوشی ہو رہی ہے۔

مالیاتی اہم نکات (مربوط)

روپے ملین میں

31 مارچ 2017 کو ختم ہونے والے 9 ماہ
31 مارچ 2018 کو ختم ہونے والے 9 ماہ

سیلز	3,456	3,329
کل منافع	441	419
آپریٹنگ منافع	319	304
قبل از ٹیکس منافع (پی بی ٹی)	257	289
بعد از ٹیکس منافع (پی اے ٹی)	200	220
آمدنی فی شیشیز (ای پی ایس) - بنیادی اور ڈائریکٹوریٹ	1.33	1.74

کاروباری جائزہ

آپ کے گروپ نے ان نومبہریوں میں 3.4 بلین روپے کی سیلز کی، جو پچھلی اسی مدت کے مقابلے میں 3.8 فیصد زیادہ ہیں، اس کی بڑی وجہ سوزوکی، ہنڈا اٹلس کاروں، ہینو اور ملت ٹریکٹرز کی فروخت میں اضافہ ہے۔ (ٹو یونٹوں کو لاکھوں کی سیلز میں کمی معمولی اثر انداز ہوئی)۔

پی بی ٹی اور پی اے ٹی درج ذیل محرکات کی بنیاد پر بالترتیب 11% اور 9% کمی کو ظاہر کرتے ہیں:

- لوڈز لمیٹڈ کی سوسڈری، میسرز، ہائی ٹیک الائنڈ ہیلز لمیٹڈ (سابق ہائی ٹیک آٹوپارٹس (پرائیویٹ) لمیٹڈ) کے آئی پی او پرائسز پر اٹھنے والی قانونی لاگت؛
- مذکورہ بالا سوسڈری کے شیشیز کمپنیل میں ایکویٹی انویسٹمنٹ پر فنانشل چارجز؛
- سرمایہ کاری پر "notional" نقصان کا مارکیٹ ٹومارکیٹ اثر

مذکورہ بالا محرکات کے بعد شیشیز کے weighted اوسط میں اضافے کے باعث ای پی ایس میں بھی کمی ہوئی۔



Loads Limited

Plot # 23, Sector 19, Korangi Industrial Area, Karachi-74900.
Tel: 35073894, 35057678, 0302-8674683-9 Fax: 35057453-54
Web.: www.loads-group.pk