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**HALF YEARLY REPORT
UN-AUDITED
For the Period Ended
Dec. 31, 2017**



Chakwal Spinning Mills Limited

Company Information

BOARD OF DIRECTORS

Khawaja Mohammad Jahangir	(Chief Executive)
Khawaja Mohammad Kaleem	(Executive Director)
Khawaja Mohammad Jawed	(Non-Executive Director)
Khawaja Mohammad Tanveer	(Non-Executive Director)
Mr. Mohammad Hamza Yousaf	(Non-Executive Director)
Mr. Dasnish Tanveer	(Non-Executive Director)
Mst. Munaza Kaleem	(Non-Executive Director)
Mr. Mohammad Tariq Sufi	(Independent Director)

AUDIT COMMITTEE

Mr. Mohammad Hamza Yousaf	(Chairman)
Khawaja Mohammad Javed	(Member)
Mr. Dansih Tanveer	(Member)
Mr. Mohammad Tariq Sufi	(Member)

HR & REMUNERATION COMMITTEE

Khawaja Mohammad Javed	(Chairman)
Khawaja Mohammad Jahangir	(Member)
Khawaja Mohammad Tanveer	(Member)

COMPANY SECRETARY

Mr. Nadeem Anwar	(ACA)
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CHIEF FINANCIAL OFFICER

Mr. Abdul Hye Khan Ghouri

BANKERS

Habib Metro Bank Limited
Allied Bank of Pakistan
MCB Bank Limited
The Bank of Punjab
Meezan Bank Limited

AUDITORS

Aslam Malik & Co.
Chartered Accountants
Suit # 18-19, 1st Floor,
Central Plaza, Civic Centre,
New Garden Town, Lahore, Pakistan.

CORPORATE & REGISTERED OFFICE

7/1-E-3 Main Boulevard Gulberg III, Lahore.
Tel : (042) 35717510
Fax : (042) 35755760

SHARE REGISTRARS

Corp link (Pvt) Limited
Wings Arcade, 1-K, Commercial, Model Town, Lahore.
Tel : (042) 35839182
Fax : (042) 35869037

MILLS

49-Kilometer
Multan Road, Bhai Phero.
Tel : (04943) 540083-4

**AUDITORS' REPORT TO THE MEMBERS
ON REVIEW OF CONDENSED INTERIM FINANCIAL INFORMATION**

Introduction

We have reviewed the accompanying condensed interim balance sheet of **CHAKWAL SPINNING MILLS LIMITED** (the Company) as at December 31, 2017 and the related condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim cash flow statement, and condensed interim statement of changes in equity together with the notes forming part thereof (here-in-after referred to as the "condensed interim financial information") for the half year then ended. Management is responsible for the preparation and presentation of this condensed interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this condensed interim financial information based on our review.

The figures of the condensed interim profit and loss account and condensed interim statement of comprehensive income for the quarters ended December 31, 2017 and December 31, 2016 have not been reviewed, as we are required to review only the cumulative figures for the six-months ended December 31, 2017.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

- (a) Due to severe crises in textile industry, the Company has suspended its operations since March 31, 2017 and leased out the complete production facilities with all buildings, machinery & equipments, parts and accessories to M/S Yousaf Weaving Mills Limited under rental agreement to meet day to day expenses. However under section 196 of the repealed Companies Ordinance, 1984 (Section 183 of the Companies Act, 2017) a special resolution need to be passed before making such arrangement.

Conclusion

Based on our review except as satated in above paragraph (a), nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information as of and for the half year ended December 31, 2017 is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting.

Without qualifying our conclusion, we draw attention to Note 1.2 in the interim financial statements which indicates that Company has incurred loss after tax Rs. 53.52 million (December 31, 2016: Rs. 135.66 million) and at half year end and as of the year end, its accumulated losses stood at Rs. 649.96 million (June 30, 2017: Rs. 559.37 million), its current liabilities exceed its current assets by Rs. 769.06 million (June 30, 2017: Rs. 742.63 million). These conditions along with other matters as set forth in Note 1.2 indicate the existence of a material uncertainty that may cause significant doubt about the Company's ability to continue as a going concern.



Mohammad Aslam Malik

(s.)
ants

Lahore:
February 28, 2018

Engagement Partner: Mohammad Aslam Malik

Other Offices at:

Islamabad: House # 726, Street 34, Margalla Town, off Murree Road, Islamabad.
Tel: +92-51-2840487-88, Fax: +92-51-2840486

Karachi: Suite # 602-B, 6th Floor, Business & Finance Center, I.I. Chundrigar Road, Karachi
Tel: +92-21-32412212, 32443706 Fax: +92-21-32472235

DIRECTORS' REPORT TO THE SHAREHOLDERS

The Directors of the Company are pleased to present before you the un-audited financial statements for the half year ended December 31, 2017.

Due to continued losses and unfavorable market conditions, the operations of the company were temporarily suspended on March 31, 2017.

To meet the liquidity crunch the Directors of the Company injected Rs 97.902 million during the last financial year but due to various factors it did not prove beneficial to take out the company from crisis. However an attempt to kick of the operation was initiated by the management in shape of leasing its production facilities to Yousaf Weaving Mills Limited with an aim to generate some funds for meeting expenses and keep the assets of the unit moving and also avoid any physical damage and obsolesce. The amount received by this arrangement will benefit to pay the fixed cost being borne by the Company. The auditors of the company have given qualified conclusion on the said transaction which is replied in note no 1.2 and 1.3 of the interim financial information. These arrangements are temporary and are subject to confirmation and affirmation by the members of the company.

The management believe that after the successful resumption of its production process under rental arrangement would envisage a plan to continue the production facilities with the aim to obtain sustainability in the operating performance of the company.

The auditors observation regarding going concern has been disclosed in note no 1.2 of the interim financial statement.

We are thankful to all including our shareholders, customers, suppliers, bankers and more important our valued workers and employees for their continued commitment and diligence.

For and on behalf of the Board

Lahore:
February 28, 2018

(KHAWAJA MOHAMMAD JAHANGIR)
Chief Executive Officer

ڈائریکٹرز رپورٹ

کمپنی کے ڈائریکٹرز 31 دسمبر 2017 کے اختتام شدہ ششماہی کی مدت کے غیر جانچ شدہ حسابات پیش کرتے ہوئے مسرت کا اظہار کرتے ہیں۔

متواتر نقصانات اور غیر اطمینان بخش مارکیٹ کی صورتحال کے پیش نظر کمپنی کا پیداواری عمل 31 مارچ 2017 سے معطل ہے۔ کمپنی کے مالی خسارہ کو دور کرنے کے لیے ڈائریکٹرانے پچھلے مالیاتی سال میں 97.902 ملین روپے کمپنی میں بلا سو قدرے کی شکل میں فراہم کیے لیکن بے شمار وجوہات کی بنا پر یہ عمل کمپنی کو بحران سے نکالنے میں مددگار ثابت نہ ہو سکا۔ تاہم منتظمین کی جانب سے کمپنی کو چلانے کی ایک کوشش کمپنی کی پیداواری سہولیات کو یوسف ویوٹکولیز پر دینے کی شکل میں کی گئی جس کا مقصد اخراجات کی ادائیگی کے لیے رقم کا حصول اور اثاثہ جات کو مزید نقصان، بے کار اور متروک پان سے بچانا ہے۔

اس اقدام سے جو رقم فراہم ہوگی وہ کمپنی کی فلیڈ اوور ہیڈز کو پورا کرنے میں مددگار ثابت ہوگی۔ کمپنی کے محاسب نے مندرجہ بالا عمل پر مشروط نقطہ نظر کا اظہار کیا ہے جس کا جواب عبوری مالیاتی معلومات کے نوٹ نمبر 1.2 اور 1.3 میں دیا گیا ہے۔ یہ اقدامات عارضی ہیں اور کمپنی مہران کی تصدیق و اثبات سے مشروط ہیں۔

منتظمین یقین رکھتے ہیں کہ پیداواری عمل کو کرایہ داری انتظام کے تحت کامیابی سے چلانا مستقبل میں کمپنی کے پیداواری عمل کو مستقبل بنیادوں پر چلانے میں مددگار ثابت ہوگا۔

محاسب کے جاری کاروبار کے اندیشے کی وضاحت کو عبوری مالیاتی معلومات کے نوٹ نمبر 1.2 میں بیان کیا گیا ہے۔

ہم تمام شمول حصہ داران، گاہکوں، فراہم کنندگان، بینکاروں اور سب سے اہم کمپنی ملازمین کا ان کی وفاداری اور لگن کی وجہ سے شکر یہ ادا کرتے ہیں۔

بورڈ آف ڈائریکٹرز کی طرف سے

خواجہ محمد جہانگیر
(چیف ایگزیکٹو آفیسر)

تاریخ: 28 فروری 2018
لاہور

CONDENSED INTERIM BALANCE SHEET

	Notes	December 31, 2017 (Un-audited) Rupees (000)	June 30, 2017 (Audited) Rupees (000)
CAPITAL AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital			
100,000,000 (June 30, 2017: 100,000,000) ordinary shares of Rs. 5 each		500,000	500,000
Issued, subscribed and paid up capital		200,000	200,000
40,000,000 (June 30, 2017: 40,000,000) ordinary shares of Rs. 5 each			
Long Term Directors' Loan	5	450,256	450,256
Accumulated loss		(649,963)	(599,371)
		293	50,885
Surplus on revaluation of property, plant and equipment		164,209	168,074
NON CURRENT LIABILITIES			
Liabilities against assets subject to finance lease		-	-
Deferred liabilities		32,418	35,836
		32,418	35,836
CURRENT LIABILITIES			
Trade and other payables		441,440	427,901
Accrued mark up		45,004	30,801
Short term borrowings		370,660	366,317
Current maturity of non current liabilities		2,366	2,366
Provision for taxation		4,825	5,519
		864,295	832,904
CONTINGENCIES AND COMMITMENTS	6	-	-
		1,061,215	1,087,699

Lahore:
February 28, 2018

(Khawaja Mohammad Jahangir)
Chief Executive Officer

AS AT DECEMBER 31, 2017

	Notes	December 31, 2017 (Un-audited) Rupees (000)	June 30, 2017 (Audited) Rupees (000)
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	7	952,977	984,232
Long term loans		4,707	4,897
Long term deposits		8,297	8,297
		965,981	997,426
CURRENT ASSETS			
Stores and spares		7,505	7,505
Stock in trade		965	965
Trade debts		11,629	11,561
Loans and advances		71,237	69,253
Trade deposits and short term prepayments and Other receivables		3,507	437
Cash and bank balances		391	552
		95,234	90,273
		1,061,215	1,087,699

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

Lahore:
February 28, 2018

(Khawaja Mohammad Kaleem)
Director

(Mr. Abdul Hye Khan Ghouri)
Chief Financial Officer

**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2017**

	Notes	Half Year Ended		Quarter Ended	
		Dec. 31, 2017	Dec. 31, 2016	Dec. 31, 2017	Dec. 31, 2016
		(Un-audited) Rupees (000)	(Un-audited) Rupees (000)	(Un-audited) Rupees (000)	(Un-audited) Rupees (000)
Sales - net		-	348,152	-	115,598
Cost of sales		(31,862)	(448,661)	(16,298)	(164,873)
Gross Loss		(31,862)	(100,509)	(16,298)	(49,275)
Operating expenses:					
- Distribution costs		-	(229)	-	(176)
- Administrative expenses		(11,282)	(19,249)	(5,293)	(9,898)
		(11,282)	(19,478)	(5,293)	(10,074)
Operating Loss		(43,144)	(119,987)	(21,591)	(59,349)
Other operating expenses		(100)	-	(100)	-
Finance cost		(14,213)	(13,497)	(7,110)	(7,187)
Other operating income		3,000	103	3,000	103
Loss before Taxation		(54,457)	(133,381)	(25,801)	(66,433)
Provision for taxation		941	(2,283)	468	(432)
Loss for the period		(53,516)	(135,664)	(25,333)	(66,865)
Loss per share - basic & diluted		(1.34)	(3.39)	(0.63)	(1.67)

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

Lahore:

February 28, 2018

(Khawaja Mohammad Jahangir) (Khawaja Mohammad Kaleem) (Mr. Abdul Hye Khan Ghouri)

Chief Executive Officer

Director

Chief Financial Officer

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2017**

	Half Year Ended		Quarter Ended	
	Dec. 31, 2017	Dec. 31, 2016	Dec. 31, 2017	Dec. 31, 2016
	(Un-audited) Rupees (000)	(Un-audited) Rupees (000)	(Un-audited) Rupees (000)	(Un-audited) Rupees (000)
Loss for the Period	(53,516)	(135,664)	(25,333)	(66,865)
Other comprehensive income for the period	-	-	-	-
Total Comprehensive loss for the Period	(53,516)	(135,664)	(25,333)	(66,865)

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

Lahore: (Khawaja Mohammad Jahangir) (Khawaja Mohammad Kaleem) (Mr. Abdul Hye Khan Ghouri)
February 28, 2018 Chief Executive Officer Director Chief Financial Officer

**CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2017**

	Half year ended December 31, 2017 (Un-audited) Rupees (000)	Half year ended December 31, 2016 (Un-audited) Rupees (000)
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(54,457)	(133,381)
Adjustments for:		
- Depreciation	31,256	31,651
- Provision for gratuity	200	2,000
- Gain on sales of property, plant and equipment	-	(103)
- Finance cost	14,213	13,498
Operating loss before working capital changes	(8,788)	(86,335)
Decrease / (increase) in current assets:		
- Stores and spares	-	414
- Stock in trade	-	23,142
- Trade debts	(68)	63,830
- Loan and advances	(2,653)	46,286
- Trade deposits, short term prepayments and Other receivable	(3,072)	(1,833)
Decrease / (increase) in current liabilities:		
- Trade and other payables	13,539	(87,490)
	7,746	44,349
Cash used in operations	(1,042)	(41,986)
Gratuity paid	(3,617)	(5,137)
Finance cost paid	(10)	(6,025)
Income tax paid	(24)	(384)
Net cash used in Operating Activities	(4,693)	(53,532)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	-	(22)
Proceeds from disposal of property, plant and equipment	-	850
Long term loans	190	140
Net Cash generated from Investing Activities	190	968
CASH FLOWS FROM FINANCING ACTIVITIES		
Liabilities against assets subject to finance lease	-	(4,434)
Short term borrowings	4,342	65,391
Net Cash generated from Financing Activities	4,342	60,957
Net (decrease) / Increase in Cash and Cash Equivalents	(161)	8,393
Cash and cash equivalents at the beginning of the period	552	1,741
Cash and Cash Equivalents at the End of Period	391	10,134

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

Lahore:

February 28, 2018

(Khawaja Mohammad Jahangir) (Khawaja Mohammad Kaleem) (Mr. Abdul Hye Khan Ghouri)

Chief Executive Officer

Director

Chief Financial Officer

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2017**

Particulars	Share Capital	Accumulated Profit / (Loss)	Director's Loan	Total Equity
	(Un-audited) Rupees (000)	(Un-audited) Rupees (000)	(Un-audited) Rupees (000)	(Un-audited) Rupees (000)
Balance as at July 01, 2016	200,000	(249,314)	271,256	221,942
Total comprehensive loss for the half year ended December 31, 2016	-	(135,664)	-	(135,664)
Incremental depreciation for the period on surplus on revaluation of property, plant and equipment - net of deferred tax		3,657	-	3,657
Balance as at December 31, 2016	200,000	(381,321)	271,256	89,935
Balance as at July 01, 2017	200,000	(599,371)	450,256	50,885
Total comprehensive loss for the half year ended December 31, 2017	-	(53,516)	-	(53,516)
Incremental depreciation for the period on surplus on revaluation of property, plant and equipment - net of deferred tax	-	2,924		2,924
Balance as at December 31, 2017	200,000	(649,963)	450,256	293

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

Lahore:

February 28, 2018

(Khawaja Mohammad Jahangir) (Khawaja Mohammad Kaleem) (Mr. Abdul Hye Khan Ghouri)

Chief Executive Officer

Director

Chief Financial Officer

**SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2017**

Note 1

The Company and its Operations

1.1 Chakwal Spinning Mills Limited was incorporated on January 31, 1988 as a public limited company in Pakistan under Companies Ordinance 1984 and is quoted on Pakistan Stock Exchange. The Company is engaged in the business of textile spinning. Corporate and Registered office of the company is situated at 7/1 E III, Main Boulevard, Gulberg III, Lahore.

1.2 During the half year ended December 31, 2017 Company has incurred loss of Rs. 53.52 million and at year end, its accumulated losses of Rs. 649.96 million (at June 30, 2017 Rs 599.37 million). Its current liabilities exceed its current assets by Rs. 769.06 million (at June 30, 2017 Rs. 742.63 million). There is a material uncertainty relating to the Company's operation that may cast sufficient doubt on the discharge its liabilities in the normal courses of the business.

However these financial statements have been prepared on going concern basis on management's expectations that:

- Management is optimistic and appreciate that the government has imposed anti dumping duty and measures on import of yarn. The Government has also reduced import duty at zero percent on imported cotton which will help the spinning industry as well as company to revive.
- Government has provided incentive to textile industry by providing system gas at lower rates than RLNG. The effect of this reduction in production cost which will ultimately enable the spinning industry as well as company to restart the operations.
- The sponsors of the Company have already explicitly provided a commitment to provide necessary financial support to the Company, if the need arises, to address any liquidity and solvency issues to enable the Company to continue its business.
- The Company maintains very cordial business relations with its bankers and management expects continued support of its bankers/lender in providing financial support to the Company.
- The operation of the company was suspended since March 31, 2017. The management has provisionally restart the operations by renting out its production facilities to M/S Yousaf Weaving Mills Limited on rent in order to avoid any obsolesces and physical damage to the assets of the Company. This arrangement is temporary and aims not to idle assets and manufacturing process.
- After the successful resumption of its production process under rental arrangement the management would envisage a plan to continue the production facilities with the aim to obtain sustainability in the operating performance of the Company.

1.3 The Company rented its production facilities including land, building, plant & machinery, equipments, parts and accessories to M/S Yousaf weaving Mills Limited. These arrangements are temporary and subject to relevant confirmation and affirmation.

Note 2

Basis of Preparation

2.1 This condensed interim financial information has been prepared in accordance with the directives issued by the Securities & Exchange Commission of Pakistan (the "SECP") and is in compliance with the International Accounting Standard - 34 (Interim Financial Reporting).

- 2.2** The SECP vide its Circular No.23 dated 04 October 2017, has directed the companies whose financial year closes on or before December 31, 2017 to prepare the financial statements under the provisions of the repealed Companies Ordinance 1984, that has been replaced through the enactment of the Companies Act, 2017. As per Circular No. 17 of the Institute of Chartered Accountants of Pakistan issued on October 06, 2017, the Commission has included the preparation of interim financial information for the period ended December 31, 2017 within the scope of said SECP's circular. Thus, this condensed financial information has been prepared under the repealed Companies Ordinance, 1984.
- 2.3** This condensed interim financial information is unaudited and has been subjected to limited scope review by the external auditors as required by the Code of Corporate Governance and is being submitted to the shareholders as required by Section 245 of the Companies Ordinance, 1984. The figures for the quarters ended on December 31, 2016 and 2017 presented in the condensed interim profit and loss account have not been reviewed by the external auditors. As they have reviewed the accumulated figures for the half yearly ended December 31, 2016 & 2017.
- 2.4** This condensed interim financial information is presented in Pak rupees, which is the Company's functional and presentation currency. Figures have been rounded off to nearest thousand rupees, unless stated otherwise. This condensed financial information does not include all the information required for annual financial statements and therefore, should be read in conjunction with the annual financial statements of the Company for the year ended June 30, 2017.

Note 3**Significant Accounting Policies**

The accounting policies and methods of computation of this condensed interim financial information are the same as those followed in the preparation of annual financial statements for the preceding financial year ended June 30, 2017.

Note 4**Accounting Estimates and Judgements**

The accounting estimates and associated assumptions used in the preparation of this interim financial statement are consistent with those applied in the preparation of annual financial statements of the Company for the year ended June 30, 2017.

Note 5**Long Term Loans**

These loans are unsecured and interest free provided by the directors. Out of total loans Rs.271.256 million are subordinated to Habib Metropolitan Bank Ltd and The Bank of Punjab. The loans are shown as part of equity in line with Technical Release - 32 (TR 32 - Accounting Directors' Loan) issued by the Institute of Chartered Accountants of Pakistan (ICAP).

Notes to and forming part of the Condensed Interim Financial Information (Un-audited)

Note 6

Contingencies and Commitments**Contingencies**

There is no other significant change in the contingencies as reported in the last published audited financial statements for the year ended June 30, 2017.

Commitments

There is no other significant change in the commitments as reported in the last published audited financial statements for the year ended June 30, 2017.

	Note	December 31 2017 Un-audited Rupees (000)	Year Ended June 30, 2017 Audited Rupees (000)
Note 7			
Property, Plant and Equipment			
Operating fixed assets	7.1	952,977	984,232
Capital work in progress		-	-
		<u>952,977</u>	<u>984,232</u>
7.1 Opening written down value		984,232	1,043,625
Addition during the period / year (at cost)		-	22,483
		984,232	1,066,108
Disposal during the period / year (written down value)		-	(17,418)
		984,232	1,048,689
Depreciation charge for the period / year		(31,256)	(64,457)
Closing written down value		<u>952,977</u>	<u>984,232</u>

Notes to and forming part of the Condensed Interim Financial Information (Un-audited)

Note 8

Transactions with Related Parties

The related parties and associated undertakings comprise related group companies, associated companies, directors and key management personnel. Transactions with related parties and associated undertakings, other than remuneration and benefits to key management personnel under the term of their employment are as follows:

Significant transaction and balances with related parties are as follows:

Related Party	Relationship	Half Year Ended Dec 31, 2017	Year Ended June 30, 2017
		(Un-audited) Rupees '000'	(Audited) Rupees '000'
Balances:			
Loan from Directors	Director	450,256	450,256
		Half Year Ended Dec 31, 2017	Half Year Ended Dec 31, 2016
		(Un-audited) Rupees '000'	(Un-audited) Rupees '000'
Transaction:			
Purchase of goods:			
Chakwal Textile Mills Ltd	Associate	-	18,706
Yousaf Weaving Mills Ltd	Associate	-	61
Loan received			
Short term fund received from directors - Net	Director	3,562	61,640
Lease income			
Yousaf Weaving Mills Ltd	Associate	3,000	-

Note 10

Financial Risk Management

The Company's financial risk management objectives and policies are consistent with those disclosed in the audited annual published financial statements of the Company for the year ended June 30, 2017.

Note 11

General

- 11.1 This interim financial information is authorized for issue on February 28, 2018 by the Board of Directors of the Company.
- 11.2 Corresponding figures have been re-arranged wherever necessary to facilitate comparison. No material rearrangement has been made during the period.

Lahore:

February 28, 2018

(Khawaja Mohammad Jahangir) (Khawaja Mohammad Kaleem) (Mr. Abdul Hye Khan Ghouri)

Chief Executive Officer

Director

Chief Financial Officer

Book Post
Printed Matter

If undelivered please return to:

Chakwal Spinning Mills Limited

7/1-E-3, Main Boulevard, Gulberg III, Lahore.

Tel: (042) 35757108 Fax: (042) 3575 5760