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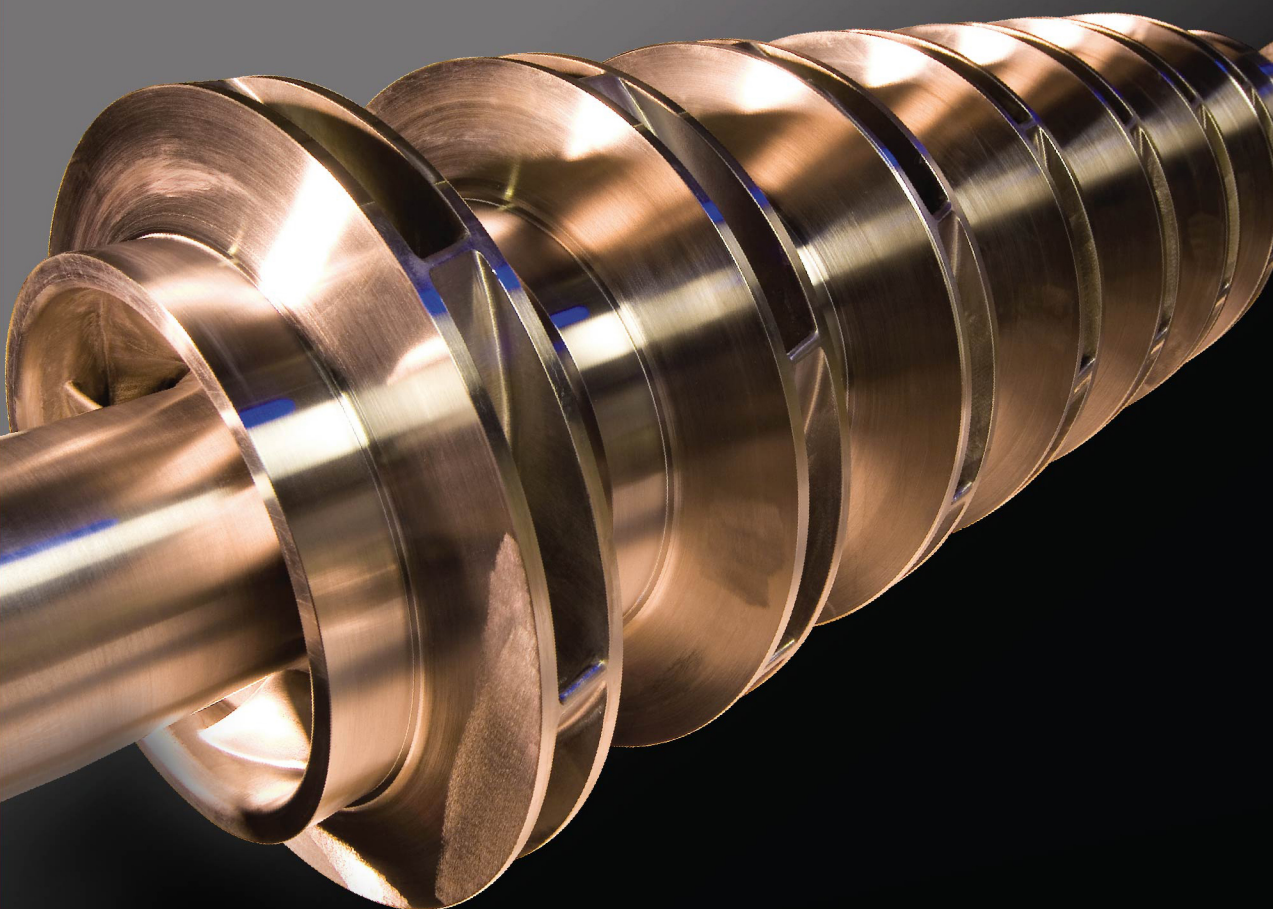
Pumps • Valves • Service



## Half Yearly Report (Un-Audited)

For the Period ended June 30, 2015

KSB Pumps Company Limited



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## Company Information

### Board of Directors

Tonjes Cerovsky  
 Mohammad Masud Akhtar  
 Sajid Mahmood Awan  
 Dr. Matthias Beth  
 Rahat Kaunain Hassan  
 Hasan Aziz Bilgrami  
 Syed Hyder Ali  
 Jamal Nasim

Chairman  
 Managing Director

(Nominee NIT)

### Company Secretary

Sajid Mahmood Awan

### Management

Mohammad Masud Akhtar  
 Sajid Mahmood Awan  
 Syed Tariq Ali

Chief Executive Officer  
 Finance, Administration & Corporate Affairs  
 Operations

### Auditors

A.F. Ferguson & Co.

Chartered Accountants

### Legal Advisors

Mandviwala & Zafar

### Bankers

Allied Bank Limited  
 Bank Alfalah Limited  
 Deutsche Bank AG  
 Habib Bank Limited  
 MCB Bank Limited  
 National Bank Of Pakistan  
 NIB Bank Limited  
 United Bank Limited

### Audit Committee

Hasan Aziz Bilgrami  
 Dr. Matthias Beth  
 Syed Hyder Ali

Chairman  
 Member  
 Member

### Secretary Audit Committee

Saeed Hussain

### HR & R Committee

Rahat Kaunain Hassan  
 Syed Hyder Ali  
 Mohammad Masud Akhtar

Chairperson  
 Member  
 Member

### Registered Office

16/2 Sir Aga Khan Road, Lahore - 54000.  
 Ph: (042) 36304173, 36370969  
 Fax: (042) 36368878, 36366192  
 Email: info@ksb.com.pk

### Works

Hazara Road, Hassanabdal  
 Ph: (057) 2520236  
 Fax: (057) 2520237  
 Email: info@ksb.com.pk

### Share Registrar

Central Depository Company of Pakistan Limited  
 CDC House, 99-B, Block B, SMCHS  
 Shahra-e-Faisal, Karachi-74000  
 Tel: (021) 111-111-500  
 Fax: (021) 34326053

## Sales Offices

### Lahore

16/2 Sir Aga Khan Road Lahore.  
Ph: (042) 111 572 786, 36304173  
Fax: (042) 36366192, 36368878  
Email: info@ksb.com.pk

### Multan

Golden Heights, Nusrat Road, Multan.  
Ph: (061) 111 572 786  
Fax: (061) 4541784  
Email: ksbumul@ksb.com.pk

### Rawalpindi

309, A3 Peshawar Road, Westridge 1,  
Opp. Valley Clinic, Rawalpindi.  
Ph: (051) 111 572 786  
Fax: (051) 5472612  
Email: ksbrwp@ksb.com.pk

### Karachi

307 & 308, 3rd Floor Parsa Tower, Block 6,  
PECHS Shahrah-e-Faisal, Karachi  
Ph: (021) 111 572 786 Fax: (021) 34388302  
Email: ksbkhi@ksb.com.pk

### Peshawar

3rd Floor, Mall Tower, 35 The Mall, Peshawar  
Cell: 0300-5895289 Ph: 091-5285679  
Fax: 091-5278919  
Email: franchise.kpk@ksb.com.pk

## KSB Partners

Sr.	Channel	City	Location	Status	Province	Partners	Contact#	Office Landline	Fax	Email
1	Dominar Engineers	Lahore	65-A Ferozpur Road, Link Samanabad Road, near LOS	KSB Partners	Punjab	Hammad Malik/ Syed Mehdi	0302-8744449/8	042-37500078	042-37500078	hammad.malik@de.com.pk
2	Industrial Development & Engineering Associates	Karachi	20-C Mezzanine Floor, Indus Center, 14th Com st. PH-II, DHA	KSB Partners	Sindh	Saquib Khawaja	0300-8203077	021-35390481/2	021-35390483	saquib@idea.com.pk
3	Wali Muhammad & Co.	Quetta	Zonkiram Road near mellennium Mall	KSB Partners	Balochistan	Wali Muhammad	0300-8387668	081-2829635	081-2829635	gulistanmachinery@yahoo.com
4	Pak Atlantis Pumps	Peshawar	3rd floor, Mall Tower, 35- The Mall, Peshawar Cantt	KSB Partners	KPK	Arbab Bilal Ahmad/ Atif Javed	0308-5053175/ 0345-5555939	091-5285679	091-5278919	pakatlantis@gmail.com
5	Pak Atlantis Pumps	Rawalpindi	309, A3 Peshawar Road, Westridge 1, Opp. Valley Clinic, Rawalpindi	KSB Partners	Punjab	Arbab Bilal Ahmad/ Atif Javed	0345-5555939	051-5491413	051-5491237	pakatlantis@gmail.com

## Directors' Review

I am pleased to present the financial statements of KSB Pumps Company Limited for the half year ended June 30, 2015.

Pakistan's economy maintained the growth momentum in the current fiscal year. GDP remained 4.24% and CPI inflation fell to 4.53%. Downside risks like energy constraints and security challenges in the country still prevail. However, overall security situation has improved as a result of continued successful operation by the law enforcement agencies. Steps to reduce energy shortage have also been taken which are expected to produce results in coming years. Overall outlook of the economy presents better growth prospects in future. Even better economic growth is expected in the region after planned economic corridor activities and lifting of sanctions over Iran.

During the current period, performance of KSB Pakistan remained excellent in all aspects. Order intake has shown a significant increase of 38% over corresponding period of last year. Turnover remained PKR 1.9 billion, an increase of 34% over previous year. Resultantly, the company has earned profit before tax of PKR 174 million, a substantial growth of 69% over corresponding period. Earnings per share increased to Rs. 9.65 as compared to Rs. 5.23 for 1st half of year 2014.

Improved activity in public sector has resulted into ever highest order intake for this segment. Industry segment, after a moderate first half, has favourable prospects for the remaining part of the year. Building Services has also shown tremendous growth and KSB Pakistan has secured few iconic projects. After amicable settlement with government, Clean Drinking Water for All (CDWA) project has been revived with a reduced scope. Execution is planned to be completed in the current year. KSB Pakistan has recently been awarded another mega project of water filtration by Punjab Saaf Pani Company, giving us opportunity to further strengthen our diversified business lines. Having promising opportunities in market and healthy orders in hand, KSB Pakistan anticipates to secure remarkable numbers of orders intake and revenue in year 2015.

KSB Pakistan has successfully completed ISO certification audit conducted by TUV Rheinland Cert GmbH, Germany. This is an acknowledgment of our continued efforts and commitment to provide sustainable quality products and services compliant with specified standards.

I congratulate our committed team on achieving the business targets in 1st half and hope the year 2015 to be another successful year for KSB Pakistan and its stakeholders.



**Mohammad Masud Akhtar**  
Managing Director

August 21, 2015  
Lahore, Pakistan

## Auditors' Report to the Members on Review of Condensed Interim Financial Information

### Introduction

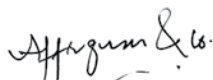
We have reviewed the accompanying condensed interim balance sheet of KSB Pumps Company Limited as at June 30, 2015 and the related condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim cash flow statement and condensed interim statement of changes in equity for the half year then ended (here-in-after referred to as the "condensed interim financial information"). 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 June 30, 2015 and 2014 have not been reviewed, as we are required to review only the cumulative figures for the half year ended June 30, 2015.

### 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.

### Conclusion

Based on our review nothing has come to our attention that causes us to believe that the accompanying interim financial information as of and for the half year ended June 30, 2015 is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting.



Chartered Accountants

**Name of engagement partner:** Hammad Ali Ahmad  
Lahore, August 21, 2015

## Condensed Interim Balance Sheet (Un-audited)

As at June 30, 2015

	Note	June 30, 2015 (Un-audited) (Rupees in thousand)	December 31, 2014 (Audited)
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
<b>Authorised capital</b>			
15,000,000 (2014: 15,000,000) Ordinary shares of Rs 10 each		150,000	150,000
<b>Issued, subscribed and paid up capital</b>			
13,200,000 (2014: 13,200,000) Ordinary shares of Rs 10 each		132,000	132,000
<b>General reserve</b>		903,000	787,000
<b>Unappropriated profit</b>		127,915	182,515
		1,162,915	1,101,515
<b>NON CURRENT LIABILITIES</b>			
Employees' retirement and other benefits		53,581	52,973
Deferred taxation		23,870	26,220
		77,451	79,193
<b>CURRENT LIABILITIES</b>			
Short term finances - secured		230,757	529,272
Trade and other payables	5	1,736,540	1,130,307
Provisions for other liabilities and charges		29,776	55,366
Accrued finance cost		4,535	11,734
		2,001,608	1,726,679
<b>CONTINGENCIES AND COMMITMENTS</b>			
	6	3,241,974	2,907,387

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.

	Note	June 30, 2015 (Un-audited) (Rupees in thousand)	December 31, 2014 (Audited) (Rupees in thousand)
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	7	357,795	354,761
Investment property		906	1,013
Intangible assets		930	853
Capital work-in-progress		26,320	7,669
Long-term loans and deposits		12,743	12,463
		398,694	376,759
<b>CURRENT ASSETS</b>			
Stores, spares and loose tools		55,573	50,121
Stock-in-trade		567,643	488,229
Trade debts	8	1,516,242	1,216,728
Advances, deposits, prepayments and other receivables		467,342	409,517
Cash and bank balances		236,480	366,033
		2,843,280	2,530,628
		3,241,974	2,907,387

  
Director

  
Chief Executive



## Condensed Interim Profit and Loss Account (Un-audited)

For the half year ended June 30, 2015

	Note	Quarter ended		Half year ended	
		June 30, 2015	June 30, 2014 (Rupees in thousand)	June 30, 2015	June 30, 2014
Sales		1,090,872	771,189	1,892,271	1,409,869
Cost of sales	9	(817,799)	(580,153)	(1,453,493)	(1,067,505)
<b>Gross profit</b>		273,073	191,036	438,778	342,364
Distribution and marketing expenses		(93,143)	(66,055)	(159,480)	(128,286)
Administrative expenses		(44,181)	(55,127)	(89,293)	(100,024)
Other operating expenses		(14,515)	(14,229)	(19,643)	(19,746)
Other operating income		3,919	25,170	23,458	28,438
<b>Profit from operations</b>		125,153	80,795	193,820	122,746
Finance costs		(11,711)	(9,689)	(19,996)	(19,583)
<b>Profit before taxation</b>		113,442	71,106	173,824	103,163
Taxation	4	(27,102)	(24,083)	(46,424)	(34,073)
<b>Profit for the period</b>		86,340	47,023	127,400	69,090
<b>Earnings per share - basic &amp; diluted</b>	<b>Rupees</b>	6.54	3.56	9.65	5.23

Appropriations have been reflected in the Statement of Changes in Equity.

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.

  
Director

  
Chief Executive

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

For the half year ended June 30, 2015

	Quarter ended		Half year ended	
	June 30, 2015	June 30, 2014 (Rupees in thousand)	June 30, 2015	June 30, 2014
Profit for the period	86,340	47,023	127,400	69,090
<b>Items that will not be reclassified to profit or loss</b>				
Remeasurement of retirement benefit plans - net of tax	-	964	-	964
<b>Items that may be reclassified to profit or loss</b>				
Other comprehensive income - net of tax	-	-	-	-
Total comprehensive income for the period	86,340	47,987	127,400	70,054

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.

  
Director

  
Chief Executive

## Condensed Interim Cash Flow Statement (Un-audited)

For the half year ended June 30, 2015

		<b>Half year ended</b>	
		<b>June 30, 2015</b>	June 30, 2014
		(Rupees in thousand)	
Note			
<b>Cash flows from operating activities</b>			
	Cash generated from operations	346,541	197,967
	Finance costs paid	(27,195)	(17,664)
	Taxes paid	(28,133)	(25,195)
	Employees' retirement and other benefits paid	(9,112)	(9,760)
	Net (increase)/ decrease in long term loans and deposits	(280)	2,368
	<b>Net cash generated from operating activities</b>	<b>281,821</b>	<b>147,716</b>
<b>Cash flows from investing activities</b>			
	Fixed capital expenditure	(56,689)	(49,860)
	Proceeds from sale of property, plant and equipment	7,500	1,416
	<b>Net cash used in investing activities</b>	<b>(49,189)</b>	<b>(48,444)</b>
<b>Cash flows from financing activities</b>			
	Dividend paid	(63,670)	(51,056)
	<b>Net cash used in financing activities</b>	<b>(63,670)</b>	<b>(51,056)</b>
	<b>Net increase in cash and cash equivalents</b>	<b>168,962</b>	<b>48,216</b>
	<b>Cash and cash equivalents at the beginning of the period</b>	<b>(163,239)</b>	<b>(99,313)</b>
	<b>Cash and cash equivalents at the end of the period</b>	<b>5,723</b>	<b>(51,097)</b>

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.

  
Director

  
Chief Executive

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

For the half year ended June 30, 2015

	Share capital	General reserves	Unappropriated profit	Total
	(Rupees in thousand)			
<b>Balance as at January 1, 2014</b>	132,000	682,000	159,149	973,149
Final dividend for the year ended December 31, 2013 Rs 4 per share	-	-	(52,800)	(52,800)
Total comprehensive income for the period	-	-	70,054	70,054
Transfer to general reserve	-	105,000	(105,000)	-
<b>Balance as at June 30, 2014 (unaudited)</b>	132,000	787,000	71,403	990,403
Total comprehensive income for the period	-	-	111,112	111,112
<b>Balance as at December 31, 2014</b>	132,000	787,000	182,515	1,101,515
Final dividend for the year ended December 31, 2014 Rs 5 per share	-	-	(66,000)	(66,000)
Total comprehensive income for the period	-	-	127,400	127,400
Transfer to general reserve	-	116,000	(116,000)	-
<b>Balance as at June 30, 2015 (unaudited)</b>	132,000	903,000	127,915	1,162,915

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.

  
Director

  
Chief Executive

## Notes to and Forming Part of the Condensed Interim Financial Information

For the half year ended June 30, 2015 (Un-audited)

### 1. Legal status and nature of business

KSB Pumps Company Limited (a KSB group company) 'The Company' was incorporated in Pakistan on July 18, 1959 under the Companies Act, 1913 (now the Companies Ordinance, 1984) and is listed on the Karachi and Lahore Stock Exchanges. The Company is a subsidiary of KSB Aktiengesellschaft and principally engaged in the manufacture and sale of industrial pumps, valves, castings and related parts. The registered office of the Company is situated at KSB Building, Sir Aga Khan Road, Lahore.

### 2. Basis of preparation

This condensed interim financial information is unaudited and has been prepared in accordance with the requirements of the International Accounting Standard (IAS) 34 - 'Interim Financial Reporting' and provisions of and directives issued under the Companies Ordinance, 1984 and is being submitted to the shareholders in accordance with Section 245 of Companies Ordinance, 1984. In case where the requirements differ, the provisions of or directives issued Companies Ordinance, 1984 have been followed. The figure for the half year ended June 30, 2015 have been subjected to limited scope review as required by above-mentioned section of the Companies Ordinance, 1984. This condensed interim financial information does not include all information required for annual financial statements and therefore should be read in conjunction with the annual financial statements for the year ended December 31, 2014.

### 3. Accounting Policies

The accounting policies adopted for the preparation of this condensed interim financial information are the same as those applied in the preparation of preceding annual published financial statements of the company for the year ended December 31, 2014 except as described below:

#### 3.1 Standards, amendments and interpretations to published standards effective in current period

The following standards are effective from current period but do not have a material impact on the company's interim financial information;

- IFRS 13, 'Fair Value Measurement'

#### 3.2 Standards, amendments and interpretations to existing standards applicable to the company not yet effective

The following amendments and interpretations to existing standards have been published and are mandatory for the company's interim financial information;

<b>Standards or interpretations:</b>	<b>Effective date (accounting periods beginning on or after)</b>
Amendment to IAS 16, 'Property, plant and equipment' and IAS 38, 'Intangible assets', on depreciation and amortization	January 1, 2016
Annual improvement to IAS 34, 'Interim financial reporting' regarding disclosure of information	January 1, 2016
Annual improvement to IFRS 7, 'Financial instruments: Disclosures', (with consequential amendments to IFRS 1) regarding servicing contracts.	January 1, 2016
Annual improvement to IAS 19, 'Employee benefits' regarding discount rates.	January 1, 2016
IFRS 15 'Revenue from contracts with customers'	January 1, 2017
IFRS 9 'Financial instruments'	January 1, 2018

#### 3.3 Standards, amendments and interpretations to published standards effective in current period not relevant to company

There are certain standards, amendments to the approved accounting standards and interpretations that are mandatory for the company's accounting periods beginning on or after January 1, 2015 but are considered not to be relevant or to have any significant effect on the company's operations and are, therefore, not detailed in this condensed interim financial information.

#### 4. Taxation

4.1 Income tax expense is recognised based on management's best estimate of the weighted average annual income tax rate expected for the full financial year.

4.2 Finance Act, 2015 introduced income tax at the rate of 10% on undistributed reserves where such reserves of the company are in excess of its paid up capital and the company derives profits for a tax year but does not distribute requisite cash dividend within six months of the end of the said tax year. Liability in respect of such income tax, if any, is recognised when the prescribed time period for distribution of dividend expires.

#### 5. Trade and other payables

Trade creditors include amount due to holding company of Rs. 40.614 million (December 2014: 25.611 million) and associated undertakings of Rs. 18.787 (December 2014: 8.908 million).

#### 6. Contingencies and commitments

##### 6.1 Contingencies

The company has obtained bank guarantees of Rs. 871.868 million (December 2014: Rs 639.732 million) against the performance of various contracts.

##### 6.2 Commitments

Letters of credit other than for capital expenditure amount to Rs. 126.790 million (December 2014: Rs. 98.471 million).

	Note	June 30, 2015 (Un-audited) (Rupees in thousand)	December 31, 2014 (Audited)
<b>7. Property, plant and equipment</b>			
Opening book value		354,761	297,225
Add: Additions/transfers during the period	7.1	37,463	124,457
		392,224	421,682
Less: Disposal during the period (at book value)		(4,385)	(8,154)
Depreciation charged during the period		(30,044)	(58,767)
		(34,429)	(66,921)
		357,795	354,761
<b>7.1 Following is the details of additions/ transfers during the period</b>			
<b>Additions</b>			
Buildings on Freehold Land		-	34,128
Plant & Machinery		1,826	10,647
Tools, Jigs and Attachments		658	2,287
Patterns		-	9,915
Other Equipment		16,698	8,506
Furniture and Fixtures		562	8,521
Office Machine & Appliances		4,263	7,563
Vehicles		13,456	42,890
		37,463	124,457

	<b>June 30, 2015 (Un-audited)</b>	December 31, 2014 (Audited)
	(Rupees in thousand)	
<b>8. Trade debts</b>		
Trade debts	1,579,012	1,270,184
Less: Provision for doubtful debts	(62,770)	(53,456)
	<b>1,516,242</b>	<b>1,216,728</b>

	Quarter ended		Half year ended	
	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014
	----- Unaudited -----			
	(Rupees in thousand)			
<b>9. Cost of sales</b>				
Raw material consumed	409,824	326,274	697,165	537,974
Salaries, wages, amenities and staff welfare	66,697	60,680	135,128	127,732
Staff training	357	1,134	473	1,973
Electricity and power	21,811	22,399	45,444	43,389
Stores and spares consumed	103,195	36,602	153,122	70,489
Insurance	1,447	1,209	3,171	2,300
Travelling and conveyance	13,582	11,415	22,305	20,069
Postage and telephone	1,429	1,037	2,446	2,103
Printing and stationery	1,139	894	1,995	1,753
Rent, rates and taxes	1,458	929	2,718	1,871
Repairs and maintenance	5,267	2,824	8,919	2,824
Legal and professional charges	3,034	4,345	6,596	9,750
SAP user license fee and other IT services	3,676	3,042	8,156	12,448
Packing expenses	6,185	6,197	10,629	16,612
Outside services	203,715	139,840	355,343	208,407
Depreciation on property, plant and equipment	11,537	10,742	22,698	20,212
Provision for obsolete stores & stocks	3,500	6,500	5,000	8,000
Royalty and trademark	4,711	3,950	10,916	7,387
Other expenses	1,509	1,801	2,451	1,930
	<b>864,073</b>	<b>641,814</b>	<b>1,494,675</b>	<b>1,097,223</b>
Opening work-in-process	220,010	154,287	224,275	182,002
Less: Closing work-in-process	(269,590)	(219,774)	(269,590)	(219,774)
(Increase)/decrease in work in process	(49,580)	(65,487)	(45,315)	(37,772)
Cost of goods manufactured	814,493	576,327	1,449,360	1,059,451
Opening stock of finished goods	22,107	26,634	22,934	30,862
Less: Closing stock of finished goods	(18,801)	(22,808)	(18,801)	(22,808)
(Increase)/decrease in finished goods	3,306	3,826	4,133	8,054
	<b>817,799</b>	<b>580,153</b>	<b>1,453,493</b>	<b>1,067,505</b>

**9.1** This includes amount of Rs. 5.99 million (June 2014: 5.99 million) charged by the parent company (KSB Aktiengesellschaft) on account of various services provided to the Company.

		<b>June 30, 2015</b>	June 30, 2014
		----- Unaudited ----- (Rupees in thousand)	----- Audited ----- (Rupees in thousand)
<b>10.</b>	<b>Transactions with related parties</b>		
	<b>Relationship with the Company</b>		
	<b>Nature of transaction</b>		
	i. Associated Undertaking		
	Purchase of goods and services	71,393	108,004
	Sale of goods and services	102,980	106,543
	Commission income	10,255	19,409
	Commission expense	6,668	7,243
	Royalty and trademark	10,916	7,387
	ii. Post retirement benefit plans	5,524	4,991
	iii. Key management personnel	38,648	32,016
	<b>Period end balances</b>		
	Receivable from related parties	90,742	78,479
	Payable to related parties	198,559	141,176
	These are in normal course of business and interest free.		
<b>11.</b>	<b>Cash generated from operations</b>		
	Profit before taxation	173,824	103,163
	Adjustment for:		
	Depreciation on property, plant and equipment	30,044	29,125
	Depreciation on investment property	107	106
	Amortization on intangible assets	498	486
	(Profit)/ loss on sale of property, plant and equipment	(3,115)	286
	Employees' retirement and other benefits	9,720	9,145
	Exchange loss	4,561	6,102
	Finance cost	19,996	19,583
	Provision for doubtful debts and receivables	11,572	1,920
	Provision for obsolete stocks and stores	5,000	8,000
	<b>Profit before working capital changes</b>	<b>252,207</b>	<b>177,916</b>
	<b>Effect on cash flow due to working capital changes:</b>		
	<b>(Increase)/decrease in current assets:</b>		
	- Stores, spares and loose tools	(5,452)	(1,092)
	- Stock-in-trade	(84,414)	(21,859)
	- Trade debts	(313,389)	(106,250)
	- Loans, advances, deposits, prepayments and other receivables	(80,724)	(58,182)
		<b>(483,979)</b>	<b>(187,383)</b>
	<b>Increase/(decrease) in current liabilities:</b>		
	- Trade and other payables	603,903	227,122
	- Provisions for other liabilities and charges	(25,590)	(19,689)
		<b>578,313</b>	<b>207,433</b>
		<b>346,541</b>	<b>197,966</b>



	<b>June 30, 2015</b>	June 30, 2014
	----- Unaudited ----- (Rupees in thousand)	
<b>12. Cash and cash equivalents</b>		
Cash and bank balances	236,480	91,625
Finances under mark up arrangements - secured	(230,757)	(142,722)
	<u>5,723</u>	<u>(51,097)</u>
<b>13. Date of authorization for issue</b>		

This condensed interim financial information was authorized for issue on August 21, 2015 by the Board of Directors of the Company.

**14. Corresponding figures**

Corresponding figures have been re-arranged, wherever necessary, for the purposes of comparison. However, no significant rearrangements have been made.

  
Director

  
Chief Executive

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