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## Company Information

### Board of Directors:

Bashir Ahmed	Chairman
Shamshad Ali	Chief Executive Officer
Fakhrul Arfin	
Hameed Ahmed	
Saeed Mohammad Sheikh •	
Muhammad Hanif Idrees	
Sheikh Asim Rafiq	(NIT Nominee)

### Audit Committee:

Muhammad Hanif Idrees	Chairman
Saeed Mohammad Sheikh	Member
Fakhrul Arfin	Member

### Human Resource and Remuneration Committee :

Hameed Ahmed	Chairman
Saeed Mohammad Sheikh	Member
Shamshad Ali	Member

### CFO & Company Secretary:

Usman Zafar

### Auditors:

Rehman Sarfraz Rahim Iqbal Rafiq  
Chartered Accountants

### Legal Advisor:

Laiq Ahmed Khan

### Bankers:

Habib Metropolitan Bank Limited  
Habib Bank Limited  
NIB Bank Limited  
National Bank of Pakistan

### Share Registrar:

THK Associates (Pvt.) Ltd.  
Ground Floor, State Life Building No. 3  
Dr. Zia Uddin Ahmed Road, P.O. Box No. 8533 Karachi  
Ph: (92-21) 111-000-322  
FAX: (92-21) 35655595

### Registered Office:

X-3, Manghopir Road, S.I.T.E., Karachi-75700

### Web Site Address:

<http://www.buxly.com>



## Directors' review

The directors of your company are pleased to submit the un-audited condensed financial statements for the half year ended December 31, 2015.

### Operational Results:

The company has achieved sales value amounting Rs.93.076 million as against Rs.65.831 million of corresponding period of last year. The gross margin rate has improved by 1.63% during the period under review as against the same period of last year. The EPS i.e. Rs.0.85 per share has increased by Rs.0.56 per share in comparison to the corresponding period of last year.

### Future Outlook:

Despite the increasing challenges, your Company is committed to improve the results in the remaining half year.

Chief Executive Officer

Director

Karachi:  
23 February 2016

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

## Introduction

We have reviewed the accompanying condensed interim balance sheet of Buxly Paints Limited as at 31 December 2015 and the related condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim cash flow statement, condensed interim statement of changes in equity and notes to the accounts for the six months period then ended (here-in-after referred to as the "interim financial information"). Management is responsible for the preparation and presentation of this 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.

## 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 is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting.

## Other Matter

The figures of the condensed interim profit & loss account for the quarter ended 31 December 2015 have not been reviewed as we are required to review only cumulative figures for the half year ended on that date.

Rahman Sarfaraz Rahim Iqbal Rafiq  
Chartered Accountants

Lahore:  
23 February 2016

