

BALANCE SHEET
AS AT MARCH 31, 2022
(Un-Audited)

	March 31, 2022 Rupees	June 30, 2021 Rupees
ASSETS		
Non-current assets		
Property, plant and equipment	3,674,628,617	3,451,763,800
Long term deposits	21,926,564	10,266,514
	3,696,555,181	3,462,030,314
Current assets		
Stores and spares	161,963,451	93,021,889
Stock in trade	1,498,531,363	627,919,227
Trade debts	1,433,947,093	852,009,953
Loans and advances and prepayments	147,531,732	111,099,043
Due from Government	215,460,402	189,905,617
Advance tax	102,126,553	134,556,561
Cash and bank balances	9,498,021	6,143,735
	3,569,058,616	2,014,656,025
Total assets	7,265,613,797	5,476,686,339
Share capital and reserves		
Share capital	184,320,000	184,320,000
Share premium	65,280,000	65,280,000
Surplus on revaluation of property, plant and equipment - net of deferred tax	1,051,933,129	1,086,594,358
General reserve	168,000,000	168,000,000
Unappropriated profits	890,990,834	606,821,489
	2,360,523,963	2,111,015,847
Non-current liabilities		
Long term financing	711,637,131	752,026,135
Lease against right of use assets	24,579,939	19,934,401
Deferred taxation	363,446,109	359,445,909
Staff retirement benefits - gratuity	55,445,452	50,245,314
	1,155,108,631	1,181,651,759
Current liabilities		
Trade and other payables	933,184,525	420,748,169
Accrued mark up	90,198,177	36,441,771
Short term borrowings	2,432,895,581	1,390,694,579
Unclaimed dividend	3,052,032	3,052,032
Unpaid dividend	3,790,584	3,584,762
Current portion of long term financing	168,918,556	215,553,101
Current portion of deferred grant	4,474,186	3,512,540
Current portion of liabilities against right of use assets	6,880,220	5,013,843
Provision for taxation	106,587,342	105,417,936
	3,749,981,204	2,184,018,733
Contingencies and commitments	-	-
Total equity and liabilities	7,265,613,797	5,476,686,339

Chief Executive Officer

Director

Chief Financial Officer

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED MARCH 31, 2022
(Un-Audited)

	Jul. 01, 2021 to Mar. 31, 2022 Rupees	Jul. 01, 2020 to Mar. 31, 2021 Rupees	Jan. 01, 2022 to Mar. 31, 2022 Rupees	Jan. 01, 2021 to Mar. 31, 2021 Rupees
Sales	8,025,395,398	5,302,776,192	3,094,431,911	1,866,825,509
Cost of goods sold	(7,157,512,990)	(4,844,918,086)	(2,709,995,579)	(1,734,111,846)
Gross Profit	867,882,408	457,858,106	384,436,332	132,713,663
Other operating income	14,498,532	520,626	287,996	-
	882,380,940	458,378,732	384,724,328	132,713,663
Distribution cost	(59,765,504)	(40,989,423)	(26,268,129)	(12,406,733)
Administrative expenses	(184,439,425)	(119,149,707)	(70,178,264)	(36,866,990)
Other operating expenses	(29,078,694)	(8,394,793)	(12,923,045)	595,941
	(273,283,623)	(168,533,923)	(109,369,438)	(48,677,782)
Finance cost	(216,745,659)	(153,350,119)	(100,987,429)	(64,628,394)
Profit before taxation	392,351,658	136,494,690	174,367,461	19,407,487
Provision for Taxation	(110,587,542)	(85,184,307)	(44,893,349)	(184,337)
Profit for the period	281,764,116	51,310,383	129,474,112	19,223,150
Other comprehensive profit/(loss) for the period - net of tax	-	-	-	-
	281,764,116	51,310,383	129,474,112	19,223,150
Earnings per share	15.29	3.05	7.02	1.14

NOTES TO THE ACCOUNTS

- 1- These un-audited financial statements are being presented to the shareholders as required under SECP Notification No. SRO 746(1)2001 dated 05-11-2001 and in accordance with the requirements of International Accounting Standard-34 "Interim Financial Reporting".
- 2- Accounting policies adopted for the preparation of these quarterly accounts are the same as adopted in the preceding periodic financial statements.
- 3- Figures in these accounts have been rounded off to the nearest rupee.

Chief Executive Officer

Director

Chief Financial Officer

CASH FLOW STATEMENT
FOR THE PERIOD ENDED MARCH 31, 2022
(Un-Audited)

	March 31, 2022 Rupees	March 31, 2021 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	392,351,658	136,494,690
Adjustments for:		
Depreciation	108,559,919	94,500,000
Provision for gratuity	28,093,569	22,095,329
Finance cost	216,745,659	153,350,119
	<u>353,399,147</u>	<u>269,945,448</u>
Operating cash flows before working capital changes	745,750,805	406,440,138
(Increase)/decrease in current assets		
Stores and spares	(68,941,562)	(32,688,402)
Stock-in-trade	(870,612,136)	207,552,574
Trade debts	(581,937,140)	42,385,242
Loans and advances and prepayments	(36,432,689)	(35,475,004)
Tax refunds due from government	(25,554,785)	(27,948,998)
	<u>(1,583,478,313)</u>	<u>153,825,412</u>
(Decrease)/increase in current liabilities		
Trade and other payables	512,436,356	116,093,879
Cash generated from operations	<u>(325,291,152)</u>	<u>676,359,429</u>
Income tax paid	(72,987,928)	(57,658,895)
Gratuity paid	(22,893,431)	(22,815,573)
Finance cost paid	(162,989,253)	(165,824,483)
	<u>(258,870,612)</u>	<u>(246,298,951)</u>
Net cash (used in) / generated from operating activities	<u>(584,161,764)</u>	<u>430,060,478</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property, plant and equipment	(331,424,736)	(203,829,865)
Long-term deposits	(11,660,050)	(2,084,625)
Net cash (used in) investing activities	<u>(343,084,786)</u>	<u>(205,914,490)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Acquired/(Repayment) of Long-term finances	(79,549,989)	237,008,994
Short-term borrowings - net	1,042,201,002	(450,996,874)
Dividend paid	(32,050,178)	(3,139,803)
Net cash generated from /(used in) financing activities	<u>930,600,835</u>	<u>(217,127,683)</u>
Net increase/(decrease) in cash and cash equivalents	<u>3,354,286</u>	<u>7,018,305</u>
Cash and cash equivalents at the beginning of the year	6,143,735	35,504,251
Cash and cash equivalents at the end of the period	<u><u>9,498,021</u></u>	<u><u>42,522,556</u></u>

Chief Executive Officer

Director

Chief Financial Officer

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED MARCH 31, 2022
(Un-Audited)**

Share capital	Capital Reserve		Revenue reserves		Total	
	Issued, subscribed and paid-up	Share premium	Surplus on revaluation of Property, Plant and Equipment	General reserve		Unappropriated profit
----- Rupees -----						
Balance as at July 01, 2020	168,000,000	-	1,133,642,519	168,000,000	425,179,002	1,894,821,521
Profit for the nine months ended March 31, 2021	-	-	-	-	51,310,383	51,310,383
Transfer to unappropriated profit on account of incremental depreciation on surplus of revaluation of property, plant & machinery	-	-	(28,642,866)	-	28,642,866	-
Balance as at March 31, 2021	168,000,000	-	1,104,999,653	168,000,000	505,132,251	1,946,131,904
Balance as at July 01, 2021	184,320,000	65,280,000	1,086,594,358	168,000,000	606,821,489	2,111,015,847
Profit for the nine months ended March 31, 2022	-	-	-	-	281,764,116	281,764,116
Transactions with shareholders Dividend for the year ended June 30, 2021 @ Rs. 1.75 per share	-	-	-	-	(32,256,000)	(32,256,000)
Transfer to unappropriated profit on account of incremental depreciation on surplus of revaluation of property, plant & machinery	-	-	(34,661,229)	-	34,661,229	-
Balance as at March 31, 2022	184,320,000	65,280,000	1,051,933,129	168,000,000	890,990,834	2,360,523,963

Chief Executive Officer

Director

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