



OLYMPIA MILLS LIMITED

**INTERIM FINANCIAL STATEMENT
MARCH 31, 2024**



COMPANY INFORMATION

BOARD OF DIRECTORS

CHIEF EXECUTIVE
CHAIRMAN

: MR. M. WAQAR MONNOO (Executive)
: MR. AMIR SHAMIM (Independent)

DIRECTORS

: MR. SIRAJ SADIQ MONNOO (Executive)
: MR. M.REHAN RIAZ (Non-Executive)
: MRS. GHAZALA WAQAR (Non-Executive)
: MR. SHEHZAD MUNEER (Independent)
: MR. ARSHAD IQBAL (Non-Executive)

AUDIT COMMITTEE MEMBERS

CHAIRMAN (INDEPENDENT)
MEMBER (NON-EXECUTIVE)
MEMBER (NON-EXECUTIVE)

: MR. SHEHZAD MUNEER
: MR. M.REHAN RIAZ
: MR. AMIR SHAMIM

HUMAN RESOURCE & REMUNERATION (HR & R) COMMITTEE

CHAIRMAN (INDEPENDENT)
MEMBER (NON-EXECUTIVE)
MEMBER (NON-EXECUTIVE)

: MR. AMIR SHAMIM
: MRS.GHAZALA WAQAR
: MR. SHEHZAD MUNEER

CHIEF FINANCIAL OFFICER

: MR. ASIM JAFFERY

COMPANY SECRETARY

: MR MUHAMMAD ASHRAF KHAN

LEGAL ADVISOR

: M/S. MAKHDOOM & CO. BARRISTERS & ADVOCATE

AUDITORS

: MUSHTAQ & COMPANY
: CHARTERED ACCOUNTANTS
: 407-408, COMMERCE CENTRE,
: HASRAT MOHANI ROAD, KARACHI.

BANKERS

: BANK ALHABIB LTD
: ASKARI BANK LTD
: SONERI BANK LTD
: ALLIED BANK LTD

REGISTERED OFFICE

: PLOT NO. H/23/3, LANDHI INDUSTRIAL AREA,
: LANDHI, KARACHI.



OLYMPIA MILLS LIMITED
DIRECTOR REPORT
FOR THE NINE MONTHS ENDED MARCH 31, 2024

The Directors have pleasure in presenting their un-audited accounts of the Company for nine months ended March 31, 2024. Financial results for nine months period ended March 31 2024 are as under:

	NINE MONTHS ENDED		QUARTER ENDED	
	March 31, 2024 Rupees	March 31, 2023 Rupees	March 31, 2024 Rupees	March 31, 2023 Rupees
Income	90,172,227	79,956,695	30,837,691	30,874,084
Direct Operating Expenses	(38,363,249)	(38,649,381)	(13,429,401)	(14,367,497)
Gross Profit	51,808,978	41,307,314	17,408,290	16,506,587
Administrative & general expenses	(18,029,976)	(16,626,768)	(5,979,252)	(5,616,558)
Other Income	3,804,535	5,500,558	1,373,704	3,113,026
	(14,225,441)	(11,126,210)	(4,605,548)	(2,503,532)
Operating Profit	37,583,537	30,181,104	12,802,742	14,003,055
Finance Cost	(5,294,196)	(4,798,525)	(1,101,405)	(1,478,992)
Profit before taxation	32,289,341	25,382,579	11,701,337	12,524,063
Taxation:				
Current	(13,513,542)	(11,862,908)	(4,859,984)	(4,024,481)
Prior	-	575,433	-	-
	(13,513,542)	(11,287,475)	(4,859,984)	(4,024,481)
Net Profit after taxation	18,775,799	14,095,104	6,841,353	8,499,582
Earning per share-Basic and diluted	1.56	1.17	0.57	0.71

FINANCIAL RESULTS

The financial results for nine month period ended March 31, 2024 have resulted in net Profit after tax of Rs. 18.775 million. The revenue from principal line of business has increased by Rs 10.216 million. Despite the worst financial crisis, by the grace of Allah the Almighty, the Company is managing its cash flows efficiently and is able to retain its customer and staff work force with timely servicing of its financial debts. We are very hopeful that the company will continued to earn more profit in future as the financial and economical conditions of our country improved. The directors and Sponsors will continued to

FUTURE PROSPECT

The directors are very actively concentrating on repayment of all Company's debts after which the company will be in the position to explore new options.

I would like to place on record the Co-operation shown by our Bankers for their support and without their co-operation, the present results could not have been achieved. The loyalty and devotion of the Staff members and the workers towards the Company is also one of the major factors for achieving the present results.


Chief Executive
M. Waqar Monnoo


DIRECTOR
Siraj Sadiq Monnoo

Karachi:25th April 2024



اولمپیا ملز لمیٹیڈ

ڈائریکٹرز رپورٹ

ڈائریکٹرز کو اپنے غیر آڈٹ اکاؤنٹس جو کہ ادارے کے نو ماہ کے آخر مارچ ۳۱، ۲۰۲۳ میں پیش کرنے میں خوشی ہو رہی ہے۔ مالی نتائج برائے نو ماہ ختم درج ذیل ہیں:-

	نو ماہ ختم		سہ ماہی ختم	
	مارچ ۳۱، ۲۰۲۳	مارچ ۳۱، ۲۰۲۳	مارچ ۳۱، ۲۰۲۳	مارچ ۳۱، ۲۰۲۳
	روپے	روپے	روپے	روپے
آمدنی	90,172,227	79,956,695	30,837,691	30,874,084
براہ راست آپریٹنگ اخراجات	(38,363,249)	(38,649,381)	(13,429,401)	(14,367,497)
مجموعی منافع	51,808,978	41,307,314	17,408,290	16,506,587
انتظامی اور عام اخراجات	(18,029,976)	(16,626,768)	(5,979,252)	(5,616,558)
دیگر آمدنی	3,804,535	5,500,558	1,373,704	3,113,026
	(14,225,441)	(11,126,210)	(4,605,548)	(2,503,532)
عملیاتی فائدہ	37,583,537	30,181,104	12,802,742	14,003,055
مالیاتی قیمت	(5,294,196)	(4,798,525)	(1,101,405)	(1,478,992)
ٹیکسیشن سے قبل نفع	32,289,341	25,382,579	11,701,337	12,524,063
ٹیکسیشن				
موجودہ	(13,513,542)	(11,862,908)	(4,859,984)	(4,024,481)
پہلے	---	575,433	---	---
	(13,513,542)	(11,287,475)	(4,859,984)	(4,024,481)
ٹیکسیشن کے بعد منافع	18,775,799	14,095,104	6,841,353	8,499,582
فی شیئر کمائی۔ بنیادی اور ڈائریکٹوریٹ	1.56	1.17	0.57	0.71

مالیاتی نتائج: نو ماہ کی مدت کے مارچ ۳۱، ۲۰۲۳ میں ٹیکس کے بعد مالیاتی نتائج 18.775 ملین روپے خالص منافع کی صورت میں ہے۔ کاروبار سے حاصل ہونے والی آمدنی میں 10.216 ملین روپے سے اضافہ ہوا ہے، بدترین معالیاتی بہران کے باوجود کمپنی اپنے نقد بہاؤ کو موثر طریقے سے منظم کر رہی ہے اور مالی قرضوں کو بروقت خدمت کے ساتھ اپنے کسٹمر اور عملے کی ورک فورس کو برقرار رکھنے کے قابل ہے۔ ہمیں بہت امید ہے کہ کمپنی مستقبل میں بھی منافع کماتی رہے گی۔ ڈائریکٹرز اور گھیل کمپنی کی حمایت جاری رکھیں گے۔

مستقبل کے امکانات:- ڈائریکٹرز بہت ہی سرگرمی سے کمپنی کے تمام قرضوں کی ادائیگی پر توجہ دے رہے ہیں جس کے بعد کمپنی نئے کاروبار دریافت کرنے کی پوزیشن میں ہوگی۔

میں اس بات کو یقین رکھتا ہوں کہ ہمارے ڈیٹیکٹرز کے تعاون اور ان کی حمایت کے بغیر موجودہ نتیجہ حاصل کرنا ممکن نہیں تھا۔ کمپنی کے عملے کے ممبروں اور کارکنان کی وفاداری اور عقیدت بھی موجودہ نتائج کے حصول کیلئے ایک اہم عامل ہے۔

محمد
سربراہ صدارتی مندرجہ

ایم وقار منوں
چیف ایگزیکٹو

بورڈ کیلئے اور جانب سے



ڈائریکٹرز مورخہ ۲۵ اپریل ۲۰۲۳ء کراچی۔

OLYMPIA MILLS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MAR 31, 2024

	NOTES	UNAUDITED MARCH 31, 2024 RUPEES	AUDITED JUNE 30, 2023 RUPEES
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital 13,000,000 Ordinary shares of Rs.10 each.		130,000,000	130,000,000
Issued, subscribed and paid up capital		120,000,000	120,000,000
Revenue Reserve		3,580,053	3,580,053
Loan from directors and others		86,342,332	219,822,332
Revaluation surplus on Property, Plant and Equipment		525,238,488	525,238,488
Unappropriated loss		(679,536,301)	(698,312,100)
		<u>55,624,572</u>	<u>170,328,773</u>
NON CURRENT LIABILITIES			
Long term financing	5	-	143,556,824
Deferred liabilities		1,205,892	965,892
		<u>1,205,892</u>	<u>144,522,716</u>
CURRENT LIABILITIES			
Trade and other payables		101,009,617	90,149,274
Short-term borrowings		393,845,081	262,855,081
Current portion of - long term financing		163,701,054	52,654,275
		<u>658,555,752</u>	<u>405,658,630</u>
CONTINGENCIES AND COMMITMENTS			
	6	-	-
		<u>715,386,216</u>	<u>720,510,119</u>
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment		7,301,863	8,157,596
Investment Property	8	621,471,195	623,571,657
Long term deposit		9,825,490	9,825,490
		<u>638,598,549</u>	<u>641,554,743</u>
CURRENT ASSETS			
Trade debts		7,510,133	4,541,196
Short Term Investment		34,096,000	34,096,000
Loans and advances		322,000	352,500
Income tax and sales tax refundable		1,946,364	5,504,354
Other receivables		24,276,527	23,971,893
Cash and bank balances		8,636,643	10,489,433
		<u>76,787,667</u>	<u>78,955,376</u>
		<u>715,386,216</u>	<u>720,510,119</u>

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


CHIEF EXECUTIVE


DIRECTOR


CHIEF FINANCIAL OFFICER



OLYMPIA MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2024

	NINE MONTHS ENDED		QUARTER ENDED	
	March 31, 2024 Rupees	March 31, 2023 Rupees	March 31, 2024 Rupees	March 31, 2023 Rupees
Income	90,172,227	79,956,695	30,837,691	30,874,084
Direct Operating Expenses	(38,363,249)	(38,649,381)	(13,429,401)	(14,367,497)
Gross Profit	51,808,978	41,307,314	17,408,290	16,506,587
Administrative & general expenses	(18,029,976)	(16,626,768)	(5,979,252)	(5,616,558)
Other Income	3,804,535	5,500,558	1,373,704	3,113,026
	(14,225,441)	(11,126,210)	(4,605,548)	(2,503,532)
Operating Profit	37,583,537	30,181,104	12,802,742	14,003,055
Finance Cost	(5,294,196)	(4,798,525)	(1,101,405)	(1,478,992)
Profit before taxation	32,289,341	25,382,579	11,701,337	12,524,063
Taxation:				
Current	(13,513,542)	(11,862,908)	(4,859,984)	(4,024,481)
Prior	-	575,433	-	-
	(13,513,542)	(11,287,475)	(4,859,984)	(4,024,481)
Net Profit after taxation	18,775,799	14,095,104	6,841,353	8,499,582
Earning per share-Basic and diluted	1.56	1.17	0.57	0.71

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


CHIEF EXECUTIVE


DIRECTOR


CHIEF FINANCIAL OFFICER



OLYMPIA MILLS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME -(UNAUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2024

	NINE MONTHS ENDED		QUARTER ENDED	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	RUPEES	RUPEES	Rupees	Rupees
Profit for the period after taxation	18,775,799	14,095,104	6,841,353	8,499,582
Other Comprehensive income	-	-	-	-
Total Comprehensive Income	<u>18,775,799</u>	<u>14,095,104</u>	<u>6,841,353</u>	<u>8,499,582</u>

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


CHIEF EXECUTIVE


DIRECTOR


CHIEF FINANCIAL OFFICER



OLYMPIA MILLS LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY-(UNAUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2024

	RESERVE				SUB TOTAL	SURPLUS ON REVALUATION OF PROPERTY, PLANT & EQUIPMENT	TOTAL
	PAID UP CAPITAL	REVENUE RESERVE	LOAN FROM DIRECTOR & OTHERS	ACCUMULATED (LOSS)			
	RUPEES						
Balance as at 30-06-2022	120,000,000	3,580,053	309,204,002	(715,941,071)	(403,157,015)	525,238,488	242,081,472
Total comprehensive income for the nine months ended March 31, 2023	-	-	-	14,095,104	14,095,104	-	14,095,104
Repayment	-	-	(51,516,670)	-	(51,516,670)	-	(51,516,670)
Balance as at 31-03-2023	120,000,000	3,580,053	257,687,332	(701,845,967)	(440,578,581)	525,238,488	204,659,906
Total Comprehensive income for the period from 01-04-2023 to 30-6-2023	-	-	-	3,509,397	3,509,397	-	3,509,397
Other comprehensive income for the period	-	-	-	24,470	24,470	-	24,470
Repayment	-	-	(37,865,000)	-	(37,865,000)	-	(37,865,000)
Balance as at 30-06-2023	120,000,000	3,580,053	219,822,332	(698,312,100)	(474,909,714)	525,238,488	170,328,773
Total comprehensive income for the nine months ended March 31, 2024	-	-	-	18,775,799	18,775,799	-	18,775,799
Repayment	-	-	(133,480,000)	-	(133,480,000)	-	(133,480,000)
Balance as at 31-03-2024	120,000,000	3,580,053	86,342,332	(679,536,301)	(589,613,915)	525,238,488	55,624,572

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

Balance as at 30-06-2022

Total comprehensive income for the nine months ended March 31, 2023

Repayment

Balance as at 31-03-2023

Total Comprehensive income for the period from 01-04-2023 to 30-6-2023

Other comprehensive income for the period

Repayment

Balance as at 30-06-2023

Total comprehensive income for the nine months ended March 31, 2024

Repayment

Balance as at 31-03-2024


CHIEF EXECUTIVE


DIRECTOR


CHIEF FINANCIAL OFFICER




OLYMPIA MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOW-(UNAUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2024

	31 March-2024 RUPEES	31 March-2023 RUPEES
CASH GENERATED FROM OPERATION		
Profit before taxation	32,289,341	25,382,579
Adjustment for non cash charges and other items:		
Depreciation	9,088,966	9,487,240
Finance cost	5,294,196	4,798,525
(Gain) on disposal of fixed assets	-	(872,106)
Liabilities no longer payable	-	(2,323,951)
Provision for Gratuity	240,000	180,000
	<u>14,623,162</u>	<u>11,269,708</u>
Operating Profit before working capital changes	46,912,503	36,652,287
(Increase)/decrease in current assets:		
Trade debts	(2,968,937)	1,117,103
Loan and advances	30,500	(3,074)
Sales tax	(734,311)	(231,374)
Other receivables	(304,634)	317,679
	<u>(3,977,382)</u>	<u>1,200,334</u>
Increase/(Decrease) in current liabilities:		
Trade and other payables	10,860,341	2,016,147
Cash generated from operations	<u>53,795,462</u>	<u>39,868,768</u>
Taxes paid	(9,221,241)	(9,435,292)
Finance cost paid	(9,316,740)	(2,266,450)
	<u>(18,537,981)</u>	<u>(11,701,742)</u>
Net cash generated from operating activities	35,257,481	28,167,026
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of fixed assets	-	1,000,000
Investment property	(6,132,770)	(15,842,053)
Long term deposit	-	(4,477,000)
Net cash (used in) investing activities	(6,132,770)	(19,319,053)
CASH FLOW FORM FINANCING ACTIVITIES		
Long term finance	(28,487,501)	(29,500,000)
Loan from directors & others	(133,480,000)	(51,516,670)
Short term borrowings	130,990,000	75,335,081
Net cash (used in) financing activities	<u>(30,977,501)</u>	<u>(5,681,589)</u>
Net increase in cash and cash equivalents	(1,852,790)	3,166,384
Cash and cash equivalents at the beginning of the period	10,489,433	7,953,063
Cash and cash equivalents at the end of the period	<u>8,636,643</u>	<u>11,119,447</u>

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


CHIEF EXECUTIVE


DIRECTOR


CHIEF FINANCIAL OFFICER



OLYMPIA MILLS LIMITED
NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED MARCH 31, 2024

1 THE COMPANY AND ITS OPERATIONS

1.1 STATUS & NATURE OF BUSINESS

The company was incorporated in Pakistan as a public limited company on October 28, 1960 under the Companies Act, 1913 (Now the Companies Act, 2017), and its shares are quoted on the Pakistan Stock Exchange. The principal line of business is renting/ leasing of company's fixed assets. The registered office of the company is situated at H-23/3, Landhi Industrial Area, Landhi Karachi.

- 1.2 The company has earned a profit during period ended March 31, 2024 of Rupees 18.775 million (June 30, 2023: Profit of Rupees 17.604 million) and as of that date, reported accumulated losses of Rupees 679.536 million (June 30, 2023: Rupees 698.312 million). The current liabilities exceeded its current assets by Rupees 581.768 million (June 30, 2023: Rupees 326.703 million) as of that date. These conditions along with adverse key financial ratios and legal cases against the company indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. However management assesses the reliability of going concern assumption in preparation of these financial statement and concluded that it is still in going concern due to settlement of nearly all bank borrowing, inflows of positive cash flows from business, settlement with creditors and support from directors/sponsors. To further improved the financial obligations repayment timings, the directors of the Company allow the repayment of their loan at its discretion. Accordingly, these financial statements have been prepared on going concern assumption.

2 BASIS OF PREPARATION

2.1 Statement of compliance

- (a) These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:
- (i) International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 and
- (ii) Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

- (b) This condensed interim financial statement is unaudited and is being submitted to the shareholders as required under Section 237 of the Companies Act, 2017. This condensed interim financial statement does not contain all the information required for a complete set of financial statements and should be read in conjunction with the published audited financial statements of the company for year ended 30 June 2023.

3 SIGNIFICANT ACCOUNTING POLICIES

- 3.1 The accounting policies and methods of computation adopted for the preparation of the financial statements for the quarter ended March 31, 2024 on the same as those applied in the preparation for the annual audited statement for the year ended June 30, 2023.

4 ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

- 4.1 The preparation of this condensed interim financial information in conformity with approved accounting standards requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.
- 4.2 Judgments and estimates made by management in the preparation of this condensed interim financial information are the same as those that were applied to the financial statements as at and for the year ended 30 June, 2023.
- 4.3 The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended 30 June 2023.



OLYMPIA MILLS LIMITED
NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED MARCH 31, 2024

	Notes	March 2024	June 2023
5 LONG TERM FINANCING			
From banking			
Term Finance			
Askari Bank Ltd.	5.1	-	28,487,501
		-	28,487,501
Frozen Markup			
Askari Bank Ltd.	5.1	119,888,598	119,888,598
		119,888,598	119,888,598
Deferred Markup			
Askari Bank Ltd.		43,812,456	47,835,000
		43,812,456	47,835,000
		<u>163,701,054</u>	<u>196,211,099</u>
Less: Current maturity			
Principal		-	(28,487,501)
Deferred Markup		(43,812,456)	(24,166,774)
Frozen Markup		(119,888,598)	-
		<u>(163,701,054)</u>	<u>(52,654,275)</u>
		<u>-</u>	<u>143,556,824</u>

5.1 Askari Bank Ltd. (Term Finance)

The Company had already repaid all the principal loan amount last year. The remaining deferred markup of Rs 43.812 million will be paid in four quarterly installments starting from March 2024 and ending on December 2024. The markup will be accrued at cost of funds of the Bank. All the frozen markup of Rs 119.888 million will be waived off after the repayment of deferred markup of Rs 43.812 million. The loan is secured by first pari passu charge by way of mortgage of Rs 150 million over Company land and building, ranking charge of Rs 40 million over receivables and personal guarantee of three directors.

6 CONTINGENCIES AND COMMITMENTS

There have been no significant change in Contingencies & Commitment since the last Audited financial statements.

7 ACQUISITION AND DISPOSAL OF FIXED ASSETS

	March 31, 2024		June 30, 2023	
	Addition	Disposal	Addition	Disposal
	Rupees		Rupees	
Motor Vehicle		-		(1,451,040)
Investment Property-Bulding	6,132,770			(1,451,040)
Total	<u>6,132,770</u>	<u>-</u>		
			<u>March</u>	<u>June</u>
			2024	2023

8 INVESTMENT PROPERTY

Investment Property (Land & Building)

621,471,195 623,571,657

8.1 CAPITAL WORK IN PROGRESS-(Civil Work)

Opening balance

16,492,053 16,492,053

Addition

6,132,770 -

Transferred to Investment property

22,624,823 16,492,053



OLYMPIA MILLS LIMITED
NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED MARCH 31, 2024

	March 2024	March 2023
9 OTHER INCOME		
Return on Bank Term Deposits-Others	3,804,535	2,304,501
Gain on disposal of fixed assets	-	872,106
Liabilities no longer payable	-	2,323,951
	<u>3,804,535</u>	<u>5,500,558</u>
10 TRANSACTIONS WITH RELATED PARTIES		
Purchase of Electricity (Olympia Power Generation(Pvt) Ltd)	5,870,932	5,786,640
Rent Income (Olympia Power Generation(Pvt) Ltd)	662,526	662,526
Loan (Olympia Power Generation (Pvt) Ltd)	130,990,000	75,335,081
Utilities & Amenities (Olympia Power Generation(Pvt) Ltd)	946,641	621,972
Utilities & Amenities (Super Packages (Pvt) Ltd)	3,003,558	1,984,000
Rent Income (Super Packages (Pvt) Ltd.)	1,796,850	1,796,850
	<u>143,270,507</u>	<u>86,187,069</u>

All transactions have been carried out at arm's length.

11 EVENT AFTER THE STATEMENT OF FINANCIAL POSITION DATE:

There were no material event that occurred after the Statement of Financial Position date.

12 DATE OF AUTHORIZATION FOR ISSUE:

These financial statements were authorized for issue on 25 April 2024 by the board of directors of the company.

13 GENERAL

Corresponding figures have been rearranged and reclassified, whenever necessary, for better presentation and disclosure.


 CHIEF EXECUTIVE


 DIRECTOR


 CHIEF FINANCIAL OFFICER

