



DIAMOND INDUSTRIES LIMITED

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DIAMOND INDUSTRIES LIMITED

CORPORATE PROFILE

BOARD OF DIRECTORS

1. Mr. Iftikhar Shaffi	Chief Executive	(Executive)
2. Mr. Qaiser Saleem Khan	Director	(Independent)
3. Mr. Imran Kabir	Director	(Independent)
4. Mr. Abdul Shakoor	Director	(Non-Executive)
5. Mr. Muhammad Sameer	Director	(Non-Executive)
6. Mr. Hashim Aslam Butt	Director	(Non-Executive)
7. Mr. Mohib Hussain	Director	(Non-Executive)

COMPANY SECRETARY

- Mr. Zahoor Ahmad

CHIEF FINANCIAL OFFICER

- Mr. Munawar Hussain

AUDIT COMMITTEE

1. Mr. Imran Kabir	Chairman	(Independent Director)
2. Mr. Muhammad Sameer	Member	(Non-Executive Director)
3. Mr. Hashim Aslam Butt	Member	(Non-Executive Director)

HUMAN RESOURCE & REMUNERATION COMMITTEE

1. Mr. Imran Kabir	Chairman	(Independent Director)
2. Mr. Muhammad Sameer	Member	(Non-Executive Director)
3. Mr. Hashim Aslam Butt	Member	(Non-Executive Director)

LEGAL ADVISOR

- A.K. Minhas Law Associates

AUDITORS

SARWARS Chartered Accountants
Office # 12-14, 2nd Floor, Lahore Centre, 77-D, Main Boulevard, Gulberg-III, Lahore

BANKERS

- Allied Bank Limited
- Askari Commercial Bank Limited
- Bank Alfalah Limited
- Habib Metropolitan Bank Limited
- Silk Bank Limited
- Standard Chartered Bank Pakistan Limited

REGISTERED OFFICE

- Plot No. 25, Gadoon Amazai, Industrial Estate, Swabi, Khyber Pakhtoonkhwa
Tel: 0938-270597, 270297

FACTORY

- Plot No. 25, Gadoon Amazai, Industrial Estate, Swabi, Khyber Pakhtoonkhwa
Tel: 0938-270597, 270297

PRINCIPLE OFFICE

- 23-Km, Multan Road, Mohlanwal, Lahore
Tel: 042-37540336-7
Fax: 042-37540335, 35300010
E.mail: info@diamondfoam.com

SHARE REGISTRAR

- M/s Corplink (Pvt) Limited
Wings Arcade, I-K Commercial, Model Town, Lahore
Tel: 042-35839182, 35887262
Fax: 042-35869037



DIAMOND INDUSTRIES LIMITED

DIRECTORS' REPORT

Dear Shareholders,

The Board of Directors of **Diamond Industries Ltd.**, feels pleasure to present before you unaudited quarterly financial statements of your company for the quarter ended 31st March, 2019.

BRIEF REVIEW OF OPERATIONS:

As already reported in the Annual Report for the year ending June 2018 the Directors had negotiated an amicable settlement with Allied Bank Ltd., and had paid the entire settlement amount in one go to the Bank. During the period the Company successfully got released / redeemed all bank charge and mortgage of all its properties and assets. All the funds required for the settlement and other expenses were raised with cooperation and assistance of the directors and related companies in form of interest free loan from the sponsors to the company. The directors thereafter and now are in process of securing fresh financial facilities from other banks so that it may be in position to import required raw materials and restart its business operations which is expected to take some time and the directors expect all finance facilities to be in place before June 2019. It is consequently expected that the Company will resume its manufacturing operations early in the next financial year and meanwhile continue the temporary rental arrangement with its related company.

The management is of the view that at present the company is not in position to continue as a going concern, therefore, the financials have been prepared on the basis of estimated realizable/settlement values of liabilities and assets. As there is no industrial activity of the company, resulting no sale and Gross Profit thereon. During the period under review, beside other operating income of Rs. 13.5.000 million against which company has incurred certain non-operating expenses resulting in net operating loss of Rs. (10.235) million as compared to Rs. (9.738) million of the preceding quarter ended March 31, 2018. As regards disputed matters under litigation with Customs Authorities, FBR, SECP, Stock Exchanges & others, reported in annual financial statements of our company under the head of "Contingencies & Commitments", are being contested vigorously at its proper forums and there is no change in the status of these matters.



DIAMOND INDUSTRIES LIMITED

FUTURE OUTLOOK:

The management is continuously monitoring the macroeconomic environment of the country and will resume its core activities upon clearance of eCIB, availability of financing facilities and stability of economic situation. Directors are applying their untiring efforts to fully exploit the available opportunities in the market and best utilization of all available resources to continue as going concern.

EARNING PER SHARE:

The earnings per share of the company for the period under review are Rs. (2.94) as compared to Rs. (0.52) in the last corresponding quarter ended 31st March, 2018.

ACKNOWLEDGEMENT:

The Board of Directors deeply expresses its appreciation to the staff, workers and all other stakeholders for their continued support in achieving the reported level of performance.

Lahore.

Dated:- 26th April, 2019

For and on behalf of Board

IFTIKHAR SHAFFI
CHIEF EXECUTIVE



DIAMOND INDUSTRIES LIMITED

ڈائریکٹرز کی رپورٹ

پیارے شیئر ہولڈرز،

ڈائمنڈ انڈسٹری لمیٹڈ کے بورڈ آف ڈائریکٹرز کی طرف سے، میں آپ کو کمپنی کے آڈیٹروں کی محدود گنجائش کا جائزہ لینے کے ساتھ ساتھ جولائی ۲۰۱۸ سے مارچ ۲۰۱۹ تک تیسرے سہ ماہی غیر آٹ شدہ اکاؤنٹس پیش کرنے کی خوشی محسوس کرتا ہوں۔

آپریشنز کا جائزہ لیں:

جیسا کہ پہلے سے ہی ۲۰۱۸ء تک ختم ہونے والی سالانہ رپورٹ میں ڈائریکٹروں نے الائیڈ بینک لمیٹڈ کے ساتھ ایک قابل تعطل مکالمہ پر بات چیت کی تھی اور بینک کو ایک ہی قسط میں پوری تصفیہ رقم کی ادائیگی کی تھی۔ اس مدت کے دوران کمپنی نے اپنی تمام جائیداد اور اثاثوں کے تمام بینک چارجز اور رین کو کامیابی سے ختم کیا۔ معاہدے اور دیگر اخراجات کے لئے ضروری تمام فنڈز ڈائریکٹرز اور متعلقہ کمپنیوں کے تعاون اور مدد کے ساتھ اسپانسرز سے سونے وقت قرض کے طور پر کمپنی نے وصول کیے۔

اس کے بعد ڈائریکٹرز دیگر بینکوں سے تازہ مالیاتی سہولیات کو محفوظ بنانے کے عمل میں ہیں تاکہ یہ ضروری خام مال درآمد کریں اور اپنے کاروباری عملوں کو دوبارہ شروع کریں، جس میں کچھ وقت لگے گا اور ڈائریکٹرز تمام فنڈس سہولیات کے ہونے کی توقع رکھتے ہیں۔ جون ۲۰۱۹ء سے پہلے اس کے نتیجے میں توقع ہے کہ کمپنی اگلے مالی سال میں اپنے مینوفیکچررز کو دوبارہ شروع کرے گی اور اس کے بعد اس سے متعلقہ کمپنی کے ساتھ عارضی کرایہ پر انتظام جاری رکھے گی۔

انتظامیہاں کا خیال ہے کہ فی الحال کمپنی مستقبل میں چلنے والی نہیں ہے، لہذا، مالیاتی ذمہ داریاں / اثاثوں کی متوقع قابل / قابل اقدار کی بنیاد پر تیار کی گئی ہیں۔ جیسا کہ کمپنی کی کوئی صنعتی سرگرمی نہیں ہے، اس کے نتیجے میں کوئی فروخت اور مجموعی منافع نہیں۔ جائیداد کے تحت مدت کے دوران، دوسرے اپریٹنگ آمدنی۔ ۱۳،۵۰ ملین کے سوا کمپنی نے بعض غیر عارضی اخراجات کو خرچ کیا ہے۔ (۱۰،۲۳۵ ملین) کے مقابلے میں۔ (۹،۱۳۵ ملین) مارچ، ۳۱، ۲۰۱۸ء کو ختم ہونے والی پہلے سہ ماہی میں تھی۔

ہماری کمپنی کے سالانہ مالیاتی بیانات میں رپورٹ کے طور پر، کسٹمز حکام، ایف بی آر، ایس سی پی، اسٹاک ایکسچینجز اور دوسروں کے ساتھ مقدمے کی سماعت کے بارے میں معاملات کے بارے میں تنازعات کے بارے میں متفق ہیں، اور اس میں مناسب فورموں میں سختی سے مقابلہ کیا جا رہا ہے۔

مستقبل کی آواز:

انتظامیہاں مسلسل ملک کے بڑے اقتصادی ماحول کی نگرانی کر رہا ہے اور اس کی بنیادی سرگرمیوں کو ای سی آئی کی منظوری، فنڈس سہولیات کی دستیابی اور اقتصادی صورتحال کی استحکام پر دوبارہ شروع کرے گا۔ ڈائریکٹرز مارکیٹ میں دستیاب مواقع کو مکمل طور پر استعمال کرنے اور تمام دستیاب وسائل کے بہترین استعمال کو تشویش کے طور پر جاری رکھنے کے لئے ان کی غیر معمولی کوششوں کا اطلاق کر رہے ہیں۔

فی حصص آمدنی:

جائزے کے تحت مدت کے لئے کمپنی کی آمدنی کا حصول روپے (۲،۹۳) روپے ہے اور (۰،۵۲) ۳۱ مارچ، ۲۰۱۸ء کو ختم ہونے والی تیسرے سہ ماہی میں۔

آڈیٹروں کے جائزہ لینے کی رپورٹ کی وضاحت:

کمپنی نے اس کی جائیداد پر مبنی مدت کے لئے مالیات بنا دیا ہے جس میں غیر یقینی طور پر غیر یقینی صورتحال کی وجہ سے آپریشن کی بحالی کے سلسلے میں آڈیٹروں کے منفی رائے کی وجہ سے تشویش کا باعث بن گیا ہے۔ دوسرا نیٹ اثاثہ اور ذمہ داریوں کے قابل قدر کا احساں ہے کہ تاریخی واقعات کی تشخیص کے مطابق مینجمنٹ کے بہترین فیصلے پر کے ساتھ طویل مدتی مقدمہ طے کیا گیا ہے لیکن اب بھی بینکوں کو اس کمپنی کو ناقابل اعتماد کے ساتھ ملتا ہے جس ABL مبنی ہیں اور نظر ثانی کی کوئی ضرورت نہیں ہے، جس کے نتیجے میں کوئی مالیاتی سہولیات مالیاتی اداروں کے زیر غور نہیں ہیں۔ اس دوران انتظامیہ صورتحال کو بہتر بنانے کے لئے تمام ممکنہ وسائل کی وضاحت کر رہا ہے۔ تاہم انتظامیہ اس مالی سال کے اختتام سے پہلے فکسڈ اثاثوں کی نظر ثانی کے اختیار پر غور کر رہا ہے۔

اعتراف:

ڈائریکٹرز بورڈ نے اسٹاف، کارکنوں اور دیگر تمام حصول داروں کو ان کی کارکردگی کی تعریف کی اور ان کی مسلسل حمایت کا اعلان کرتے ہیں۔


افتخار شفیع
چیف ایگزیکٹو

بورڈ کی طرف سے

لاہور

تاریخ: ۲۶ اپریل، ۲۰۱۹



DIAMOND INDUSTRIES LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2019

	Note	MARCH 2019		JUNE 2018	
		Book value	Estimated Realisable/ settlement value	Book value	Estimated Realisable/ settlement value
ASSETS					
Cash and bank balances		6,506,408	6,506,408	4,006,996	4,006,996
Trade Debts		4,773,409	4,773,409	17,774,569	17,774,569
Loan and Advances		58,353,728	58,353,728	56,115,285	56,115,285
Other Receivables		1,969,309	1,969,309	1,969,309	1,969,309
Stock in trade	11	8,415,705	8,415,705	8,415,705	8,415,705
Long Term Deposits		330,885	330,885	330,885	330,885
Investments Under equity Method	10	65,942,665	65,942,665	65,942,665	65,942,665
Investments available for sale		80,442,923	80,442,923	82,648,866	82,648,866
Property, Plant and Equipment	9	177,084,570	177,084,570	186,822,186	186,822,186
TOTAL ASSETS		403,819,602	403,819,602	424,026,466	424,026,466
LIABILITIES					
Trade and other payables		24,148,536	24,148,536	37,707,191	37,707,191
Unclaimed Dividend		432,544	432,544	432,544	432,544
Due to related parties and others		144,771,341	144,771,341	138,978,187	138,978,187
Deferred liabilities		42,384,469	42,384,469	26,134,218	26,134,218
Provision for taxation		990,705	990,705	990,701	990,701
TOTAL LIABILITIES		212,727,595	212,727,595	204,242,841	204,242,841
NET ASSETS		191,092,007	191,092,007	219,783,625	219,783,625
REPRESENTED BY:-					
Authorized share capital					
12,000,000 Ordinary shares of Rs. 10/- each		120,000,000	120,000,000	120,000,000	120,000,000
Issued, subscribed and Paid Up Capital	7	90,000,000	90,000,000	90,000,000	90,000,000
Surplus on revaluation of fixed assets		140,758,240	140,758,240	146,268,076	146,268,076
Reserves		(39,666,233)	(39,666,233)	(16,484,451)	(16,484,451)
		-	-	-	-
Share Holders' Equity		191,092,007	191,092,007	219,783,625	219,783,625
Contingencies & Commitments	8	-	-	-	-
		191,092,007	191,092,007	219,783,625	219,783,625


Chief Executive


Chief Financial Officer


Director



DIAMOND INDUSTRIES LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT For Nine Months Ended March 31, 2019 (Un-Audited)

	Note	Nine Months Ended		Quarter Ended	
		March 31, 2019 Rupees	March 31, 2018 Rupees	March 31, 2019 Rupees	March 31, 2018 Rupees
Sales - net		-	78,799,426	-	5,833,777
Cost of sales	12	-	(77,828,248)	-	(5,600,425)
Gross profit / (loss)		-	971,178	-	233,352
Distribution expenses		-	-	-	-
Administrative expenses		(23,733,646)	(22,192,168)	(7,546,559)	(8,617,951)
		(23,733,646)	(22,192,168)	(7,546,559)	(8,617,951)
		(23,733,646)	(21,220,990)	(7,546,559)	(8,384,599)
Other Operating income		13,500,522	19,766,175	4,500,149	4,726,336
Profit / (loss) from Operations		(10,233,124)	(1,454,815)	(3,046,410)	(3,658,263)
Finance Cost		(2,300)	(1,795,559)	(438)	(83,176)
Share of profit/(loss) of associated companies		-	(6,488,079)	-	-
Profit / (loss) before Taxation		(10,235,424)	(9,738,453)	(3,046,848)	(3,741,439)
TAXATION					
- Current		-	(984,993)	912,071	(72,922)
- Deferred Tax		(16,250,251)	6,078,676	(19,325,035)	832,716
		(16,250,251)	5,093,684	(18,412,964)	759,794
Profit / (Loss) after Taxation		(26,485,675)	(4,644,770)	(21,459,812)	(2,981,645)
Earning per Share	13	(2.94)	(0.76)	(2.38)	(0.33)

The annexed notes form an integral part of this financial information


Chief Executive


Chief Financial Officer


Director



DIAMOND INDUSTRIES LIMITED

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME For Nine Months Ended March 31, 2019 (Un-Audited)

	Nine Months Ended		Quarter Ended	
	March 31, 2019 Rupees	March 31, 2018 Rupees	March 31, 2019 Rupees	March 31, 2018 Rupees
Profit / (Loss) for The Period	(26,485,675)	(4,644,770)	(3,834,301)	(870,469)
Other Comprehensive Income				
Unrealized gain / (loss) arising on remeasurement of available for sale investments	(2,205,943)	9,425,991	(5,860,209)	5,771,725
Impairment loss on long term investment		-	-	-
Total Comprehensive Income for The Period	<u>(28,691,618)</u>	<u>4,781,221</u>	<u>(9,694,510)</u>	<u>(85,298,217)</u>

The annexed notes form an integral part of this financial information


Chief Executive


Chief Financial Officer


Director



DIAMOND INDUSTRIES LIMITED

CONDENSED INTERIM CASH FLOW STATEMENT For Nine Months Ended March 31, 2019 (Un-Audited)


	March 31, 2019 Rupees	March 31, 2018 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation	(10,235,424)	(9,738,453)
Adjustment for Non Cash and other items:		
Depreciation on property, plant and equipment	9,737,616	10,640,480
Share of loss of associated company	-	6,488,079
Provision for gratuity	-	(27,891,581)
Finance cost	2,300	1,795,559
Interest Income	(522)	(26,802)
Dividend Income	-	(2,900,763)
Disposal income	-	(1,991,867)
Cash Flow Before Working Capital Changes	(496,030)	(23,625,348)
Working Capital Changes		
(Increase)/Decrease in Current Assets		
Stock in Trade	-	73,313,858
Trade Debts	13,001,160	53,134,463
Loans and Advances	(1,646,368)	106,670,360
	11,354,792	233,118,681
Increase/(Decrease) in Current Liabilities		
Trade and Other Payables	(13,558,655)	(106,220,305)
Cash Inflow / (Outflow) From Operations	(2,699,893)	103,273,028
Income tax paid	(592,052)	(1,708,076)
Finance cost paid	(2,300)	(1,795,559)
Gratuity paid / adjusted	-	-
Net Cash Inflow / (Outflow) From Operating Activities	(3,294,245)	99,769,392
CASH FLOW FROM INVESTING ACTIVITIES		
Property, plant and equipment	-	(23,000)
Sale proceeds	-	2,000,000
Interest income	522	26,802
Dividend received	-	2,900,763
Increase in long term deposits	-	-
Net Cash Generated from /(used in) Investing Activities	522	4,904,565
CASH FLOW FROM FINANCING ACTIVITIES		
Short term borrowings	5,793,154	(97,401,270)
Net Cash Flow from Financing Activities	5,793,154	(97,401,270)
Net (Decrease) in Cash & Cash Equivalents	2,499,431	7,272,687
Cash & Cash Equivalents at Beginning of the Year	4,006,996	6,124,938
Cash & Cash Equivalents at End of the Period	6,506,427	13,397,625

The annexed notes form an integral part of this financial information


Chief Executive

8


Chief Financial Officer


Director



DIAMOND INDUSTRIES LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY For The Half Year Ended March 31, 2019 (Un-Audited)

For The Half Year Ended March 31, 2019 (Un-Audited)					
	Share Capital	Revaluation Surplus	RESERVES		TOTAL EQUITY
			CAPITAL	REVENUE	
			Fair value reserve	(Accumulated Loss)/ Unappropriated profit	
(Rupees)					
Balance as at 01 July 2017-Audited	90,000,000	154,153,370	21,827,880	(244,377,199)	21,604,051
Effect of items directly credited in equity by the associated companies	-	-	-	-	-
Incremental depreciation on surplus on revaluation of property, plant & equipment	-	(5,913,973)	-	5,913,973	-
Profit / (Loss) for the nine months	-	-	-	(4,644,770)	(4,644,770)
Other comprehensive income for the nine months	-	-	9,425,991	-	9,425,991
Balance as at 31 March 2018- Unaudited	90,000,000	148,239,397	31,253,871	(243,107,996)	26,385,272
Balance as at 01 July 2018-Audited	90,000,000	146,268,076	30,548,818	(47,033,269)	219,783,625
Effect of items directly credited in equity by the associated companies	-	-	-	-	-
Incremental depreciation on surplus on revaluation of property, plant & equipment	-	(5,509,836)	-	5,509,836	-
Profit / (Loss) for the nine months	-	-	-	(26,485,675)	(26,485,675)
Other comprehensive income for the nine months	-	-	(2,205,943)	-	(2,205,943)
Balance as at 31 March 2019- Unaudited	90,000,000	140,758,240	28,342,875	(68,009,108)	191,092,007

The annexed notes form an integral part of this financial information

Chief Executive

Chief Financial Officer

Director



DIAMOND INDUSTRIES LIMITED

CONDENSED INTERIM NOTES TO THE FINANCIAL INFORMATION For Nine Months Ended March 31, 2019 (Un-Audited)

1 STATUS AND NATURE OF BUSINESS

The Company was incorporated under the Companies Ordinance, 1984 as a Private Limited Company on June 18, 1989 and was converted into Public Limited Company on 3rd August 1994. The shares of the company are quoted on Pakistan Stock Exchange. The registered office of the company is situated at Industrial Estate Gadoon, Amazai, Kyber Pakhtoonkhwa. The principal activity of the company is to manufacture and sales of foam, foam products, various industrial chemical/ chemical binders used in textile, leather and wood industries.

2 STATEMENT OF COMPLIANCE

This Condensed interim financial information is unaudited and is being submitted to the members as required by section 245 of the Companies Ordinance, 1984. The condensed interim financial information has been prepared in accordance with the requirements of the International Accounting Standard (IAS) 34 'Interim Financial Reporting' and have been reviewed by the auditors as required by the Code of Corporate Governance. The condensed interim financial information should be read in conjunction with the annual financial statements for the year ended June 30, 2018.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the method of computation adopted in 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 June 30, 2018. Certain standards, amendments and interpretations to approved accounting standards are effective for accounting periods beginning on July 1, 2018 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

The provision for the nine months ended March 31, 2019 has been made on an estimated basis.

5 BASIS OF PREPARATION

These financial statements have been prepared under the historical cost convention except for Building and Plant & Machinery which are stated on revalued amounts and staff retirement benefits which have been recognized at present value determined by the actuary. These condensed interim financial statements are un-audited and are submitted to the shareholders as required under Section 245 of the Companies Ordinance, 1984. These interim financial statements are prepared in accordance with the requirements of the International Accounting Standards 34 'Interim Financial Reporting'.

6 ACCOUNTING POLICIES

The accounting policies adopted in preparation of these financial statements are the same as those applied in the preparation of the preceding annual audited published financial statements of the Company.

7 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

Number of shares			Un-Audited	Audited
March 31, 2019	June 30, 2018		March 31, 2019	June 30, 2018
			Rupees	Rupees
6,000,000	6,000,000	Fully paid in cash	60,000,000	60,000,000
3,000,000	3,000,000	Fully paid bonus shares	30,000,000	30,000,000
9,000,000	9,000,000		90,000,000	90,000,000



DIAMOND INDUSTRIES LIMITED

8 CONTINGENCIES AND COMMITMENTS

There is no significant change in contingencies mentioned in Note no. 12 (DIL Vs Naseer Ahmad, First Capital ABN Amro Equities etc. Vs Iftikhar Shaffi, DIL Vs Arif Habib and Others, Aqeel Karim Dhedi Securities Vs. Iftikhar Shaffi etc., Muhammad Hanif Moosa Vs Iftikhar Shaffi, DIL Vs SECP and Others, DIL Vs Lahore Stock Exchange etc. LSE Vs Iftikhar Shaffi etc., Asim Motiwala Vs Lahore Stock Exchange etc. and Naeem Anwar Vs. Iftikhar Shaffi etc.) of the annual financial statements of the company for the year ended June 30, 2018.

The management of the company is strongly and vigorously contesting all these cases and there is every likelihood that these cases will be decided in favour of the company soon.

9	PROPERTY, PLANT AND EQUIPMENT	Un-Audited	Audited
		March 31, 2019	June 30, 2018
		Rupees	Rupees
	Book value at the beginning of the period	186,822,186	200,994,572
	Add:		
	Cost of assets purchased	-	23,000
	Disposal of Property, Plant and Equipment	-	(2,128,637)
	Depreciation charged during the period	(9,737,616)	(12,066,749)
		<u>177,084,570</u>	<u>186,822,186</u>
	Allocation of Depreciation		
	Cost of Goods Sold	6,258,984	9,272,570
	Administrative Expenses	3,478,631	4,914,697
		<u>9,737,616</u>	<u>14,187,266</u>

10 LONG TERM INVESTMENT

Investment in related parties:

-under equity method

Shaffi Chemical Industries Limited

Diamond Polymers (Pvt.) Ltd

Total

-	-
65,942,665	65,942,665
<u>65,942,665</u>	<u>65,942,665</u>

11 STOCK IN TRADE

Raw Materials	8,415,705	8,415,704
Finished Goods	-	-
	<u>8,415,705</u>	<u>8,415,704</u>

12	COST OF SALES	Nine Months Ended		Quarter Ended	
		March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
		Rupees	Rupees	Rupees	Rupees
	Cost of goods manufactured	-	71,805,908	-	5,600,425
	Opening stock of finished goods	-	6,022,340	-	-
		-	77,828,248	-	5,600,425
	Closing Stock of finished goods	-	-	-	-
		-	77,828,248	-	5,600,425



DIAMOND INDUSTRIES LIMITED

13 EARNING PER SHARE

Profit / (loss) after taxation	(26,485,675)	(4,644,770)	(21,459,812)	(810,469)
	Number of share			
Issued, subscribed and Paid up Capital	9,000,000	9,000,000	9,000,000	9,000,000
Earnings / (loss) per share	(2.94)	(0.52)	(2.38)	(0.09)

14 TRANSACTIONS WITH RELATED PARTIES

Transactions and contracts with the related parties are carried out at arm's length prices determined in accordance with comparable uncontrolled price method.

The related parties comprise of associated companies, directors of the companies, key management personnel and staff retirement funds.

Detail of transactions with related parties;

Un-Audited	Audited
March 31, 2019	June 30, 2018
Rupees	Rupees

Sales to related parties:

Diamond Product (Private) Limited	-	-
Diamond Home Textiles (Private) Limited	-	-
Dolce vita home (pvt) limited	-	-
Diamond Tyres Limited	-	40,129,422
Englander Industries (Pvt) Limited	-	17,859,705
Symbol Industries (Private) Limited	-	14,870,690
Capital Industrial Enterprises (Private) Limited	-	5,833,777

Purchases from related parties:

Diamond Product (Private) Limited	-	-
Diamond Home Textiles (Private) Limited	-	-
Diamond Tyres Limited	-	-
Capital Industrial Enterprises (Private) Limited	-	-

15 GENERAL

15.1 Figures have been rounded off to the nearest rupee.

15.2 This financial information was authorized for issue on 26 April, 2019 by the board of directors of the Company.


Chief Executive


Chief Financial Officer


Director