

**STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 JUNE 2019**

	NOTE	2019 Rupees	2018 Rupees
SALES	20	1,513,288,448	1,204,453,369
GAIN ARISING ON INITIAL RECOGNITION OF MILK AT FAIR VALUE LESS COSTS TO SELL AT THE TIME OF MILKING	21.1	732,627,412	499,684,677
GAINS ARISING FROM CHANGES IN FAIR VALUE LESS COSTS TO SELL OF DAIRY LIVESTOCK	14.1	453,895,264	205,260,877
		<u>2,699,811,124</u>	<u>1,909,398,923</u>
OPERATING COSTS	21	<u>(1,908,917,987)</u>	<u>(1,358,974,281)</u>
		790,893,137	550,424,642
ADMINISTRATIVE AND GENERAL EXPENSES	22	<u>(147,808,841)</u>	<u>(97,544,814)</u>
SELLING AND MARKETING EXPENSES	23	<u>(237,602,121)</u>	<u>(187,047,890)</u>
OTHER EXPENSES	24	<u>(154,520,654)</u>	<u>(128,718,481)</u>
		<u>(539,931,616)</u>	<u>(413,311,185)</u>
		250,961,521	137,113,457
OTHER INCOME	25	<u>20,715,471</u>	<u>32,647,367</u>
PROFIT FROM OPERATIONS		271,676,992	169,760,824
FINANCE COST	26	<u>(22,464,737)</u>	<u>(9,208,689)</u>
PROFIT BEFORE TAXATION		249,212,255	160,552,135
TAXATION	27	<u>20,887,817</u>	<u>17,128,224</u>
PROFIT AFTER TAXATION		<u>270,100,072</u>	<u>177,680,359</u>
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	28	<u>1.86</u>	<u>1.62</u>

The annexed notes form an integral part of these financial statements.



CHIEF EXECUTIVE

DIRECTOR



CHIEF FINANCIAL OFFICER