

Tri-Star Power Ltd.



**UN-AUDITED ACCOUNTS
FOR THE THIRD QUARTER
ENDED 31ST MARCH, 2020**



Company Information

| | | |
|---------------------|--------------------------|---------------------------|
| Board of Directors: | Ms. Shamima Begum | Non Executive Chairperson |
| | Mr. Asad Ahmad | Chief Executive |
| | Mr. Jawed Ahmed Siddiqui | Non Executive Director |
| | Mr. Mohammad Zameer | Non Executive Director |
| | Mr. M. Haroon Saeed | Non Executive Director |
| | Mr. Tanvir Hasan | Non Executive Director |
| | Mr. Syed Imran | Independent Director |

Auditors: M/s. Ghalib & Co.
Chartered Accountants

| | | |
|------------------|--------------------------|----------|
| Audit Committee: | Mr. Syed Imran | Chairman |
| | Mr. Jawed Ahmed Siddiqui | Member |
| | Mr. M. Haroon Saeed | Member |

Bankers: Bank Al-Habib Ltd.

Registered Office: A/33, Central Commercial Area,
Block 7/8, KCHSU,
Karachi-75700

Shares Registrar / Transfer Agent: Hameed Majeed Associates (Pvt) Ltd.
4th Floor, Karachi Chambers,
Hasrat Mohani Road, Karachi.

Plant: F/538, S.I.T.E.,
Karachi-75700



Directors' Report

For the quarter ended March 31, 2020

The accounts of Tri-Star Power Ltd., for the quarter ended March 31, 2020 are presented herewith.

Your Company continue to supply electricity to associated companies to meet their power requirements.

On behalf of the Board

ASAD AHMAD
Chief Executive

Place: Karachi.
Dated: April 30, 2020

**Condensed Interim Statement of Financial Position**

as at March 31, 2020

| | Mar 31, 2020 | June 30, 2019 |
|---|--------------------|--------------------|
| | (Rupees) | |
| <u>EQUITY AND LIABILITIES</u> | | |
| <u>CAPITAL & RESERVES</u> | | |
| Authorized Capital | | |
| 15,000,000 (2019: 15,000,000) Ordinary Shares of Rs. 10/- each | <u>150,000,000</u> | <u>150,000,000</u> |
| Issued, Subscribed and Paid-up Capital | 150,000,000 | 150,000,000 |
| General Reserve | 70,000,000 | 70,000,000 |
| Revenue Reserve | | |
| Unrealized gain / (loss) due to change in fair value of investment through other Comprehensive Income | (1,402,000) | (1,051,500) |
| Accumulated (Loss) | (46,409,769) | (48,755,884) |
| Shareholders Equity | <u>172,188,231</u> | <u>170,192,616</u> |
| <u>CURRENT LIABILITIES</u> | | |
| Trade and Other Payables | 1,099,433 | 1,299,433 |
| Unclaimed Dividend | 5,025,285 | 5,025,285 |
| Provision for taxation | - | - |
| | 6,124,718 | 6,324,718 |
| Contingencies and Commitments | | |
| | <u>178,312,949</u> | <u>176,517,334</u> |
| <u>ASSETS</u> | | |
| <u>NON-CURRENT ASSETS</u> | | |
| Tangible Fixed Assets | | |
| Property, Plant and Equipments | 4,486,215 | 4,850,057 |
| Long Term Investments | 76,902,845 | 77,253,345 |
| Long term Loan From Related Party | 20,000,000 | 40,000,000 |
| <u>CURRENT ASSETS</u> | | |
| Stores, Spares and Loose Tools | 2,704,549 | 3,381,976 |
| Trade Debtors - unsecured | 9,417,370 | 0 |
| Interest Receivable from Related Party | 8,745,205 | 8,745,205 |
| Trade Deposits - Considered good | 75,000 | 75,000 |
| Income Tax Refunds and Advances | 178,837 | 177,757 |
| Cash and Bank Balances | 55,802,928 | 42,033,994 |
| | 76,923,889 | 54,413,932 |
| | <u>178,312,949</u> | <u>176,517,334</u> |

The annexed notes form an integral part of these accounts.

Asad Ahmad
Chief ExecutiveUzma Ahmad
DirectorMohammad Zameer
Chief Financial Officer

**Condensed Interim Statement of Profit or Loss (Un-audited)**

for the quarter ended March 31, 2020

| | Cumulative upto March 2020 Rupees | Cumulative upto March 2019 Rupees | Quarter Jan. - Mar. 2020 Rupees | Quarter Jan. - Mar. 2019 Rupees |
|---|---|---|--|--|
| SALES - Net | 12,604,930 | 22,510,198 | 3,873,820 | 7,566,750 |
| COST OF SALES | (10,229,720) | (18,698,405) | (3,145,215) | (6,174,415) |
| GROSS PROFIT | 2,375,210 | 3,811,793 | 728,605 | 1,392,335 |
| <u>Operating Expenses</u> | | | | |
| Administrative and General Expenses | (29,045) | (105,597) | (1,881) | (1,996) |
| | 2,346,165 | 3,706,195 | 726,724 | 1,390,339 |
| Other Income | 0 | 70,100 | - | - |
| | 2,346,165 | 3,776,295 | 726,724 | 1,390,339 |
| FINANCIAL EXPENSES AND OTHER CHARGES | | | | |
| Financial Expenses | (50) | (50) | - | - |
| Net Profit for the year | 2,346,115 | 3,776,245 | 726,724 | 1,390,339 |
| Earning Per Share - Basic | 0.156 | 0.252 | 0.048 | 0.093 |

*The annexed notes form an integral part of these accounts.*Asad Ahmad
Chief ExecutiveUzma Ahmad
DirectorMohammad Zameer
Chief Financial Officer



Condensed Interim Statement of Comprehensive Income

for the quarter ended March 31, 2020

| | Mar 31, 2020 | Mar 31, 2019 |
|---|------------------|------------------|
| | (Rupees) | |
| Profit for the Year | 2,346,115 | 3,776,245 |
| Other comprehensive Income: | | |
| Available for Sales Financial Asset | | |
| Change in Fair value of Investment | (350,500) | 1,058,510 |
| Total comprehensive Income for the period | <u>1,995,615</u> | <u>4,834,755</u> |

The annexed notes form an integral part of these accounts.

Asad Ahmad
Chief Executive

Uzma Ahmad
Director

Mohammad Zameer
Chief Financial Officer

