

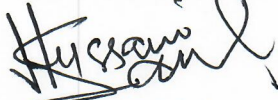
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT 31 DECEMBER 2020**


	Note	Unaudited 31 Dec 2020 Rupees	Audited 30 June 2020 Rupees
NON - CURRENT ASSETS			
Property, plant and equipment	4	1,078,696,613	1,057,817,867
Investment property		29,130,616	29,499,358
Long - term deposits		1,777,650	1,777,650
		<u>1,109,604,879</u>	<u>1,089,094,875</u>
CURRENT ASSETS			
Inventories		337,632,179	383,602,284
Trade debts		403,114,469	373,238,956
Short term advances		11,179,622	11,372,700
Trade deposits, short term prepayments and other receivables		16,703,615	26,603,135
Short - term investments	5	268,109,500	267,619,583
Advance tax - net		57,546,193	57,704,434
Cash and bank balances		45,592,685	43,269,280
		<u>1,139,878,263</u>	<u>1,163,410,372</u>
CURRENT LIABILITIES			
Trade and other payables	6	130,168,267	189,505,531
Current portion of long term loan		21,547,807	10,861,805
Current portion of lease liabilities		2,176,280	1,984,151
Short-term borrowings	7	409,944,726	458,812,389
Unclaimed dividend		23,029,521	23,029,521
Unpaid dividend		13,359,136	13,061,372
		<u>600,225,737</u>	<u>697,254,769</u>
NET CURRENT ASSETS		539,652,526	466,155,603
NON - CURRENT LIABILITIES			
Long term loan		21,226,788	31,840,182
Employee benefit		6,148,449	5,182,759
Lease liabilities		9,012,817	6,060,656
Deferred tax liability - net	8	36,531,658	34,397,655
		<u>72,919,712</u>	<u>77,481,252</u>
NET ASSETS		1,576,337,693	1,477,769,226
REPRESENTED BY:			
SHARE CAPITAL AND RESERVES			
Share capital		383,328,000	348,480,000
Revenue reserve - unappropriated profit		487,911,754	421,955,643
Capital reserve - revaluation surplus on property, plant and equipment - net of tax		705,097,939	707,333,583
		<u>1,576,337,693</u>	<u>1,477,769,226</u>

CONTINGENCIES AND COMMITMENTS

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The annexed notes 1 to 16 form an integral part of these interim financial statements.


Chief Financial Officer


Chief Executive Officer

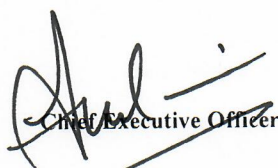

Chairman

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE PERIOD ENDED 31 DECEMBER 2020**

	Note	Three Months Ended		Six Months Ended	
		31 Dec 2020	31 Dec 2019	31 Dec 2020	31 Dec 2019
		Rupees	Rupees	Rupees	Rupees
Revenue - net	10	375,025,159	427,771,537	734,044,703	892,092,221
Cost of sales		(232,299,994)	(280,565,776)	(449,588,243)	(551,102,009)
Gross profit		142,725,165	147,205,761	284,456,460	340,990,212
Other income		2,008,252	4,226,694	3,553,308	4,226,694
Distribution expenses		(11,918,182)	(14,355,231)	(23,657,149)	(27,652,617)
Administrative expenses		(30,035,322)	(33,321,712)	(63,320,208)	(63,253,670)
Allowance for expected credit losses		-	(6,830,673)	2,357,666	(6,830,673)
Operating profit		102,779,913	96,924,839	203,390,077	247,479,946
Finance costs		(17,065,918)	(20,462,207)	(30,611,282)	(40,055,123)
Finance income		3,583,473	12,719,611	7,084,309	17,056,697
Net finance cost		(13,482,445)	(7,742,596)	(23,526,973)	(22,998,426)
Workers' profit participation fund		(4,464,873)	(4,459,112)	(8,993,155)	(11,224,076)
Workers' welfare fund		(1,750,931)	(1,783,644)	(3,526,728)	(4,489,630)
Profit before tax		83,081,664	82,939,487	167,343,221	208,767,814
Income tax expense		(30,897,975)	(14,092,196)	(33,926,754)	(26,466,770)
Profit for the period		52,183,689	68,847,291	133,416,467	182,301,044
Earnings per share			Restated		Restated
Basic and diluted	14	1.36	1.80	3.48	4.76

The annexed notes 1 to 16 form an integral part of these interim financial statements.


Chief Financial Officer

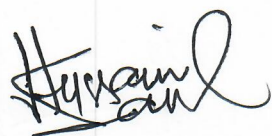

Chief Executive Officer


Chairman

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED 31 DECEMBER 2020**

	Three Months Ended		Six Months Ended	
	31 Dec 2020	31 Dec 2019	31 Dec 2020	31 Dec 2019
	Rupees	Rupees	Rupees	Rupees
Profit for the period	52,183,689	68,847,291	133,416,467	182,301,044
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	52,183,689	68,847,291	133,416,467	182,301,044

The annexed notes 1 to 16 form an integral part of these interim financial statements.


Chief Financial Officer


Chief Executive Officer


Chairman

**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE PERIOD ENDED 31 DECEMBER 2020**

	31 Dec 2020	31 Dec 2019
Note	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	167,343,221	208,767,814
Adjustments for:		
Depreciation on property, plant and equipment	13,120,647	12,809,689
Depreciation on investment property	368,742	378,196
Finance costs	30,611,282	40,055,123
Allowance for expected credit losses	(2,357,666)	-
Provision for Workers' profit participation fund	8,993,155	11,224,076
Provision for Workers' welfare fund	1,583,260	4,489,630
Provision for gratuity	4,893,362	4,502,753
Provision for compensated leave absences	965,690	-
Dividend income	(5,536,799)	(16,279,211)
Unrealized gain on remeasurement of investment	(293,444)	(9,113,454)
Gain on sale of property, plant and equipment	(1,109,840)	-
Interest income	(1,247,900)	(1,666,197)
Unrealized exchange loss	-	5,307,500
	49,990,489	51,708,105
	217,333,710	260,475,919
Changes in:		
Inventories	45,970,105	79,624,911
Trade debts	(27,517,847)	(124,793,041)
Advances, deposits, short term prepayments and other receivables	9,375,506	(13,211,815)
Trade and other payables	(43,734,505)	4,295,926
	(15,906,741)	(54,084,019)
Cash generated from operating activities	201,426,969	206,391,900
Finance costs paid	(30,538,674)	(32,505,746)
Gratuity paid	(10,232,619)	(9,236,246)
Payments to Workers' welfare fund	-	(5,485,630)
Payments to Workers' profit participation fund	(16,365,530)	(24,280,810)
Income taxes paid	(36,108,897)	(49,200,262)
	(93,245,720)	(120,708,694)
Net cash from operating activities	108,181,249	85,683,206
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(30,372,905)	(13,524,669)
Proceeds from sale of property, plant and equipment	4,577,444	-
Acquisition of investments	(196,473)	(6,220,409)
Dividend received	5,536,799	16,279,211
Interest received	1,247,900	1,659,034
Net cash used in investing activities	(19,207,235)	(1,806,833)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(34,550,236)	(125,796,207)
Payment of lease liabilities	(3,232,710)	-
Net cash used in financing activities	(37,782,946)	(125,796,207)
Net increase / (decrease) in cash and cash equivalents	51,191,068	(41,919,834)
Cash and cash equivalents at beginning of the period	(415,543,109)	(554,544,547)
Cash and cash equivalents at end of the period	(364,352,041)	(596,464,381)

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The annexed notes 1 to 16 form an integral part of these interim financial statements.


Chief Financial Officer

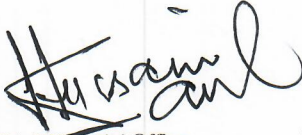

Chief Executive Officer


Chairman


**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED 31 DECEMBER 2020**

	Capital reserve	Revenue Reserve	
Share capital	Revaluation surplus on property, plant and equipment - net of tax	Unappropriated profits	Total equity
Rupees	Rupees	Rupees	Rupees
Balance at 01 July 2019	264,000,000	711,255,302	429,984,402 1,405,239,704
Total comprehensive income for the period	-	-	182,301,044 182,301,044
Profit for the period	-	-	182,301,044
Total comprehensive income for the period transferred to equity	-	-	182,301,044
Surplus on revaluation of property, plant and equipment realized through depreciation for the year - net of deferred tax	-	(2,387,882)	-
Transferred from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred tax	-	-	2,387,882 2,387,882
	264,000,000	708,867,420	614,673,328 1,587,540,748
Transactions with owners of the company			
Distributions			
Final dividend of 2019 @ Rs. 3.00 per share	-	-	(79,200,000) (79,200,000)
First interim dividend of 2020 @ Rs. 1.5 per share	-	-	(47,520,000) (47,520,000)
Issue of bonus shares for 2019 @ 20%	52,800,000	-	(52,800,000) -
Total transactions with owners of the company	52,800,000	-	(179,520,000) (126,720,000)
Balance at 31 December 2019	316,800,000	708,867,420	435,153,328 1,460,820,748
Balance at 01 July 2020	348,480,000	707,333,583	421,955,643 1,477,769,226
Total comprehensive income for the period	-	-	133,416,467 133,416,467
Profit for the period	-	-	133,416,467
Total comprehensive income for the year transferred to equity	-	-	133,416,467
Surplus on revaluation of property, plant and equipment realized through depreciation for the year - net of deferred tax	-	(2,235,644)	-
Transferred from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred tax	-	-	2,235,644 2,235,644
	348,480,000	705,097,939	557,607,754 1,611,185,693
Transactions with owners of the company			
Distributions			
Final dividend of 2020 @ Rs. 1.00 per share	-	-	(34,848,000) (34,848,000)
Issue of bonus shares for 2020 @ 10%	34,848,000	-	(34,848,000) -
Total transactions with owners of the company	34,848,000	-	(69,696,000) (34,848,000)
Balance at 31 December 2020	383,328,000	705,097,939	487,911,754 1,576,337,693

The annexed notes 1 to 16 form an integral part of these interim financial statements.


Chief Financial Officer


Chief Executive Officer


Chairman