

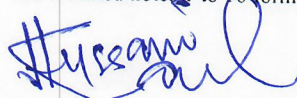
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT 31 MARCH 2021**

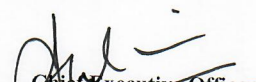
	Note	Unaudited 31 Mar 2021 Rupees	Audited 30 June 2020 Rupees
NON - CURRENT ASSETS			
Property, plant and equipment	4	1,077,733,875	1,057,817,867
Investment property		28,946,245	29,499,358
Long - term deposits		1,777,650	1,777,650
		<u>1,108,457,770</u>	<u>1,089,094,875</u>
CURRENT ASSETS			
Inventories		267,846,856	383,602,284
Trade debts		490,901,098	373,238,956
Short term advances		32,296,619	11,372,700
Trade deposits, short term prepayments and other receivables		16,410,649	26,603,135
Short - term investments	5	260,557,809	267,619,583
Advance tax - net		49,108,629	57,704,434
Cash and bank balances		110,811,835	43,269,280
		<u>1,227,933,495</u>	<u>1,163,410,372</u>
CURRENT LIABILITIES			
Trade and other payables	6	158,400,324	189,505,531
Current portion of long term loan		21,523,575	10,861,805
Current portion of lease liabilities		3,649,203	1,984,151
Short-term borrowings	7	365,261,456	458,812,389
Unclaimed dividend		24,087,343	23,029,521
Unpaid dividend		13,213,708	13,061,372
		<u>586,135,609</u>	<u>697,254,769</u>
NET CURRENT ASSETS			
		641,797,886	466,155,603
NON - CURRENT LIABILITIES			
Long term loan		15,920,091	31,840,182
Employee benefit		6,148,449	5,182,759
Lease liabilities		6,684,424	6,060,656
Deferred tax liability - net	8	30,870,039	34,397,655
		<u>59,623,003</u>	<u>77,481,252</u>
NET ASSETS			
		<u>1,690,632,653</u>	<u>1,477,769,226</u>
REPRESENTED BY:			
SHARE CAPITAL AND RESERVES			
Share capital		383,328,000	348,480,000
Revenue reserve - unappropriated profit		603,324,536	421,955,643
Capital reserve - revaluation surplus on property, plant and equipment - net of tax		703,980,117	707,333,583
		<u>1,690,632,653</u>	<u>1,477,769,226</u>

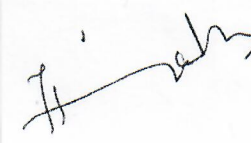
CONTINGENCIES AND COMMITMENTS

9

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


Chief Financial Officer

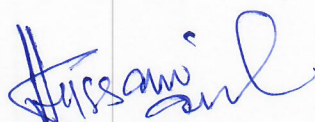

Chief Executive Officer

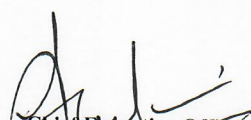

Chairman

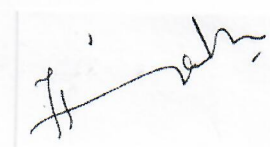
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2021**

	Note	Three Months Ended		Nine Months Ended	
		31 Mar 2021	31 Mar 2020	31 Mar 2021	31 Mar 2020
		Rupees	Rupees	Rupees	Rupees
Revenue - net	10	494,911,322	388,505,766	1,228,956,025	1,280,597,987
Cost of sales		(288,434,914)	(262,644,313)	(738,023,157)	(813,746,322)
Gross profit		206,476,408	125,861,453	490,932,868	466,851,665
Other income		2,633,597	342,785	6,186,905	4,710,794
Distribution expenses		(18,619,335)	(22,467,946)	(42,276,484)	(50,120,563)
Administrative expenses		(33,576,342)	(34,241,213)	(96,896,550)	(97,494,883)
Allowance for expected credit losses		-	(1,230,330)	2,357,666	(8,061,003)
Operating profit		156,914,328	68,264,749	360,304,405	315,886,010
Finance costs		(17,538,988)	(18,585,556)	(48,150,270)	(58,640,679)
Finance income		3,106,428	24,699,770	10,190,737	41,615,152
Net finance cost		(14,432,560)	6,114,214	(37,959,533)	(17,025,527)
Workers' profit participation fund		(7,124,089)	(3,718,948)	(16,117,244)	(14,943,024)
Workers' welfare fund		(2,793,760)	(1,487,580)	(6,320,488)	(5,977,210)
Profit before tax		132,563,919	69,172,435	299,907,140	277,940,249
Income tax expense		(18,268,959)	(14,246,567)	(52,195,713)	(40,713,337)
Profit for the period		114,294,960	54,925,868	247,711,427	237,226,912
Earnings per share			Restated		Restated
Basic and diluted	14	2.98	1.43	6.46	6.19

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


Chief Financial Officer

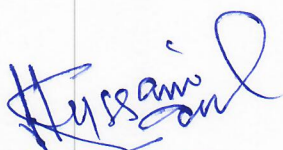

Chief Executive Officer


Chairman

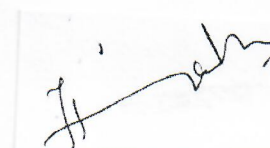
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2021**

	Three Months Ended		Nine Months Ended	
	31 Mar 2021	31 Mar 2020	31 Mar 2021	31 Mar 2020
	Rupees	Rupees	Rupees	Rupees
Profit for the period	114,294,960	54,925,868	247,711,427	237,226,912
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	114,294,960	54,925,868	247,711,427	237,226,912

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


Chief Financial Officer

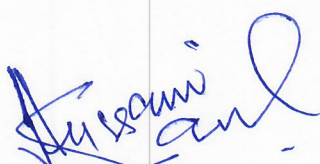

Chief Executive Officer


Chairman

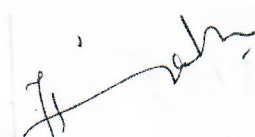
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2021**

	Share capital	Capital reserve Revaluation surplus on property, plant and equipment - net of tax	Revenue Reserve 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				
Profit for the period	-	-	237,226,912	237,226,912
Total comprehensive income for the period transferred to equity	-	-	237,226,912	237,226,912
Surplus on revaluation of property, plant and equipment realized through depreciation for the year - net of deferred tax	-	(3,604,239)	-	(3,604,239)
Transferred from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred tax	-	-	3,604,239	3,604,239
	264,000,000	707,651,063	670,815,553	1,642,466,616
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)
2nd 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	-	(227,040,000)	(174,240,000)
Balance at 31 March 2020	316,800,000	707,651,063	443,775,553	1,468,226,616
Balance at 01 July 2020	348,480,000	707,333,583	421,955,643	1,477,769,226
Total comprehensive income for the period				
Profit for the period	-	-	247,711,427	247,711,427
Total comprehensive income for the year transferred to equity	-	-	247,711,427	247,711,427
Surplus on revaluation of property, plant and equipment realized through depreciation for the year - net of deferred tax	-	(3,353,466)	-	(3,353,466)
Transferred from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred tax	-	-	3,353,466	3,353,466
	348,480,000	703,980,117	673,020,536	1,725,480,653
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 March 2021	383,328,000	703,980,117	603,324,536	1,690,632,653

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 MARCH 2021**

	Note	31 Mar 2021 Rupees	31 Mar 2020 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		299,907,140	277,940,249
Adjustments for:			
Depreciation on property, plant and equipment		20,030,592	19,602,621
Depreciation on investment property		553,113	567,294
Finance costs		23,967,466	58,640,679
Allowance for expected credit losses		(2,357,666)	8,061,003
Provision for Workers' profit participation fund		16,117,244	14,943,024
Provision for Workers' welfare fund		4,377,020	5,977,210
Provision for gratuity		7,639,340	7,075,659
Provision for compensated leave absences		965,690	-
Dividend income		(8,586,024)	(24,190,232)
Rental Income		-	(400,000)
Unrealized gain on remeasurement of investment		(157,440)	(12,916,044)
Gain on sale of property, plant and equipment		(3,743,437)	-
Interest income		(1,441,104)	(2,504,076)
Unrealized exchange loss		(125,564)	(2,004,800)
		<u>57,239,230</u>	<u>72,852,338</u>
		357,146,370	350,792,587
Changes in:			
Inventories		115,755,428	65,519,909
Trade debts		(115,304,476)	(116,159,857)
Advances, deposits, short term prepayments and other receivables		(11,448,525)	(2,602,898)
Trade and other payables		(28,166,275)	(951,309)
		<u>(39,163,848)</u>	<u>(54,194,155)</u>
Cash generated from operating activities		317,982,522	296,598,432
Finance costs paid		(29,609,976)	(53,287,761)
Gratuity paid		(10,232,619)	(9,253,665)
Payments to Workers' welfare fund		-	(24,280,810)
Payments to Workers' profit participation fund		(16,365,530)	(5,485,630)
Income taxes paid		(51,601,910)	(77,999,944)
		<u>(107,810,035)</u>	<u>(170,307,810)</u>
Net cash from operating activities		210,172,487	126,290,623
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment		(37,769,849)	(21,503,815)
Proceeds from sale of property, plant and equipment		8,660,778	-
Disposal of investments		7,219,214	158,781,719
Rent received		1,575,000	600,000
Dividend received		8,586,024	24,190,232
Interest received		1,441,104	1,517,495
Net cash used in investing activities		(10,287,729)	163,585,631
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid		(33,637,842)	(172,866,999)
Payment of lease liabilities		(5,153,429)	-
Net cash used in financing activities		(38,791,271)	(172,866,999)
Net increase / (decrease) in cash and cash equivalents		161,093,488	117,009,255
Cash and cash equivalents at beginning of the period		(415,543,109)	(554,544,547)
Cash and cash equivalents at end of the period	11	(254,449,621)	(437,535,292)

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

Chief Financial Officer

Chief Executive Officer

Chairman