

QUARTERLY
REPORT
MARCH 31,
2021
(UN-AUDITED)



Shadab Textile Mills Limited



Shadab Textile Mills Limited

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Shadab Textile Mills Limited

COMPANY INFORMATION

CHIEF EXECUTIVE	Mian Aamir Naseem	
BOARD OF DIRECTORS	Mian Farrukh Naseem Mr. Saad Naseem Mr. Yasir Naseem Mr. Hamza Naseem Mrs. Fatima Aamir Mr. Fahad Shafiq Mr. Ghazanfer Feroz	Chairman/Non Executive Director Non Executive Director Executive Director Non Executive Director Female - Non Executive Director Independent Director Independent Director
AUDIT COMMITTEE	Mr. Fahad Shafiq Mian Farrukh Naseem Mr. Hamza Naseem	Chairman Member Member
HUMAN RESOURCE & REMUNERATION COMMITTEE	Mr. Fahad Shafiq Mr. Ghazanfer Feroz Mr. Saad Naseem	Chairman Member Member
CHIEF FINANCIAL OFFICER	Mr. Muhammad Aslam	
COMPANY SECRETARY	Mr. Khurram Zahoor	
AUDITORS	M/s. Fazal Mehmood & Company, Chartered Accountants	
SHARE REGISTRAR	Corplink (Pvt) Limited Wings Arcade, 1-K, Commercial, Model Town, Lahore. Ph: 042-35887262, 35839182 Fax: 042-35869037	
BANKERS	Bank Al-Falah Limited Bank Al-Habib Limited	
REGISTERED OFFICE	A-601/A, City Towers, 6-K Main Boulevard, Gulberg-II, Lahore Ph: No. 042-35788714-16	
WEBSITE ADDRESS	www.shadabtextile.com	
MILLS	Unit # 1: Nasimabad, Shahkot, District Nankana Sahib. Unit # 2: Habibabad, Pattoki, District Kasur.	



Shadab Textile Mills Limited

DIRECTORS' REPORT

Dear Shareholders,

We are pleased to present un-audited financial statements of the Company for the nine months period and 3rd quarter ended March 31, 2021.

During the period under review, the Company earned profit after tax of Rs.90.680 million as compared to profit after tax of Rs.57.295 million of the corresponding period of previous year. Sales was made amounting to Rs. 2,200.676 million as compared to previous nine months sales of Rs.1,965.163 million showing increase of Rs.235.513 million against previous nine months sales. Earning per share is Rs.5.46 as compared to Rs.5.15 per share. The profitability of the company has increased as compared to corresponding period of previous nine months due to increase in yarn sale prices. During the period, the prices of raw material remained on higher side and other input costs increased due to devaluation in Pak Rupees. Despite above stated factors the company financial results remained satisfactory.

The Company has strategic plan to diversify its product line, addition of new qualities and blends of yarn and improvement in production capacity to compete with other spinning units. In order to make project more efficient, cost effective and profitable, the management has decided to add new project of 480 spindles (Murata Vortex Spun Yarn) with back process machinery at new Unit No. 2, situated at Habibabad, Tehsil Chunian, District Kasur through Right shares capital, sponsors loan and bank financing.

By the Grace of Almighty Allah the Company has successfully implemented the issue of Right shares by installing 480 spindles MVS yarn at Unit No.2. The production of MVS yarn has commenced with effect from 15th of March, 2021 within the time line.

In Unit No.1 located at Nasimabad Shahkot, District Nankana Sahib, we have recently imported 02 Gas Generators of 2.00 M.W each from Germany with a total cost of Rs.230 million out of which Rs.160 million arranged from SBP TERF loan for 05 years and balance Rs.70 million from own sources with aim to save money on energy cost by self-generation of electricity from Gas fired engines. In the meanwhile, the Government has decided to disconnect gas supply to captive power plants for self-generation of electricity and forcing to use high cost electricity supply from WAPDA which is clearly injustice to move industry to high cost source whereas huge amount of Rs.230 million have been invested, in present circumstances how can we pay off SBP loan. In this regard, the Government should call back of decision and restoration of Gas supply to industry for generation of electricity for self-use.

The board avails the opportunity to appreciate the devoted work done by the executives, officers, staff and workers of the company.

For and on behalf of the Board

MIAN AAMIR NASEEM
(Chief Executive)

MIAN FARRUKH NASEEM
(Director)

Lahore: April 28, 2021



ڈائریکٹرز رپورٹ

محترم حصص یافتگان،

ہم نہایت مسرت کے ساتھ کمپنی کے غیر آڈٹ شدہ حسابات کے گوشوارے برائے مالی نو ماہی تختہ 31 مارچ 2021 کو آپ کی خدمت میں پیش کرتے ہیں۔ زیر نظر مدت کمپنی نے ٹیکس ادا کرنے کے بعد 90,680 ملین روپے کا منافع حاصل کیا ہے جو گزشتہ سال اسی مدت کے لیے 57,295 ملین روپے تھا۔ اس نو ماہی میں سبز کی مجموعی رقم 2,200,676 ملین روپے ہے جو گزشتہ سال کی نو ماہی سبز کی رقم 1,965,163 ملین روپے سے 235,513 ملین روپے زیادہ ہے۔ نی ٹیکس آمدنی گزشتہ نو ماہی 5.15 روپے ٹیکس کے مقابلے میں 5.46 روپے نی ٹیکس ہے۔ دھماگہ فروخت کی قیمتوں میں اضافے کی وجہ سے پچھلے سال کی اسی نو ماہی کے مقابلے میں کمپنی کا منافع بڑھ گیا ہے۔ اس عرصے کے دوران خام مال اور دیگر ان پٹ لاگت میں پاک روپے کی قیمت میں کمی کی وجہ سے قیمتوں میں اضافہ ہوا۔ اوپر بیان کی گئی وجوہات کے باوجود کمپنی کے مالی گوشواروں کے نتائج اطمینان بخش رہے۔

دیگر کتابی یونٹوں کے ساتھ مقابلہ کرنے کے لیے کمپنی کا اپنی پروڈکٹ لائن کو متنوع بنانے، نئی خصوصیات اور سوت کی آمیزش کا اضافہ اور پیداواری صلاحیت میں بہتری لانے کے لیے سٹرٹیجک منصوبہ ہے۔ منصوبے کو زیادہ پراثر، موثر لاگت اور منافع بخش بنانے کے لیے، انتظامیہ نے رائٹ حصص کیپٹل، اسپانسرز قرض اور بینک فنانسنگ کے ذریعے حبیب آباد، تحصیل چوینیاں، ضلع قصور میں واقع، یونٹ نمبر 2، میں بیک پروسس مشینری کے ساتھ 480 سپنڈلز (Murata Vortex Spun Yarn) کا نیا پروجیکٹ شامل کرنے کا فیصلہ کیا ہے۔

اللہ تعالیٰ کے فضل و کرم سے کمپنی نے یونٹ نمبر 2 میں 480 سپنڈلز ایم وی ایس یارن لگا کر رائٹ ٹیکسز کے اجراء کو کامیابی کے ساتھ نافذ کیا ہے ایم وی ایس یارن کی پیداواری کا آغاز 15 مارچ 2021ء سے مقررہ وقت پر ہو چکا ہے۔

نیم آباد شاہ کھٹ، ضلع ننکانہ صاحب میں واقع یونٹ نمبر 1 میں، ہم نے حال ہی میں جرمنی سے 230 ملین روپے کی لاگت سے 2 میگا واٹ کے 02 گیس جنریٹرز آمد کیے ہیں۔ اس ضمن میں 160 ملین روپے کا قرض اسٹیٹ بینک آف پاکستان سے ٹی ای آر ایف کے ذریعے لیا گیا ہے اور بقیہ رقم 70 ملین روپے اپنے ذرائع سے لگائی ہے۔ جس کا مقصد گیس سے چلنے والے انجنوں سے بجلی کی خود پیداواری سے توانائی کی لاگت پر پیسہ بچانا ہے۔ دریں اثناء، گورنمنٹ نے خود پیداواری بجلی کے کپٹیو پاور پلانٹس کی گیس سپلائی بند کر دی ہے اور ملز پر پاور ڈالا جا رہا ہے کہ گیس سے اپنی بجلی بنانے کی بجائے واپڈ اسے ہنگی بجلی خریدی جائے جبکہ ہم اس میں ایک خطیر رقم 230 ملین روپے کی سرمایہ کاری کر چکے ہیں ان حالات میں کمپنی SBP کو کیسے قرضہ واپس کر سکتی ہے۔ اس ضمن میں حکومت کو چاہیے کہ گیس کی بندش کا اپنا فیصلہ واپس لے کر بجلی کی خود پیداواری کے لیے صنعت کو گیس کی فراہمی بحال کرے۔

بورڈ کمپنی کے ایگزیکٹوز، افسران، کمپنی کے عملے اور کارکنوں کی انتھک کوششوں کا شکر گزار ہے۔

منجانب بورڈ

Fauzan

میاں فرخ نسیم
(ڈائریکٹر)

Aamir Nazam

میاں عامر نسیم
(چیف ایگزیکٹو)

لاہور: 28 اپریل 2021ء

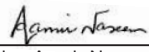


Shadab Textile Mills Limited


CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUTIDED) AS AT MARCH 31, 2021

	NOTE	(RUPEES IN THOUSAND)	
		MAR. 31, 2021 (Un-audited)	Jun. 30, 2020 (Audited)
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	5	1,077,246	374,019
Right of use assets	6	18,502	14,993
Long term deposits		<u>2,434</u>	<u>2,434</u>
		1,098,182	391,446
CURRENT ASSETS			
Short term investment		-	236,000
Stores, spares and loose tools		69,717	64,430
Stock in trade		429,835	224,545
Trade debts		112,166	116,616
Loans and advances		49,642	11,113
Trade deposits and prepayments		427,928	72,450
Other receivables		85,368	8,060
Cash and bank balances		<u>82,450</u>	<u>251,798</u>
		1,257,106	985,012
TOTAL ASSETS		<u>2,355,288</u>	<u>1,376,458</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL & RESERVES			
Authorised share capital 40,000,000 (June 30, 2020: 20,000,000) ordinary shares of Rs. 10/- each		<u>200,000</u>	<u>200,000</u>
Issued, subscribed & paid-up capital		166,000	166,000
Capital reserves		204,000	204,000
Revenue reserves		<u>566,984</u>	<u>484,604</u>
TOTAL EQUITY		936,984	854,604
NON - CURRENT LIABILITIES			
Long term loans		249,290	-
Lease liabilities		3,985	1,262
Deferred liabilities		<u>33,580</u>	<u>32,899</u>
		286,855	34,161
CURRENT LIABILITIES			
Trade and other payables		299,971	248,737
Unclaimed dividend		688	654
Accrued mark up		7,431	775
Sponsors loan		385,600	160,600
Short term borrowings		368,417	37,478
Current portion of long term loans		36,332	5,091
Provision for taxation		<u>33,010</u>	<u>34,358</u>
		1,131,449	487,693
CONTINGENCIES AND COMMITMENTS	7		
TOTAL EQUITY AND LIABILITIES		<u>2,355,288</u>	<u>1,376,458</u>

The annexed notes form an integral part of this condensed interim financial information.


(Mian Aamir Naseem)
Chief Executive


(Mian Farrukh Naseem)
Director


(Muhammad Aslam)
Chief Financial Officer



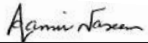
Shadab Textile Mills Limited

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
(UN-AUDITED)
FOR THE NINE MONTHS & QUARTER PERIOD ENDED MARCH 31, 2021

(RUPEES IN THOUSAND)

	Nine months period ended		For the Quarter ended	
	Jul.-Mar. 2021	Jul.-Mar. 2020	Jan.-Mar. 2021	Jan.-Mar. 2020
Sales- net	2,200,676	1,965,163	741,523	581,867
Cost of sales	<u>1,985,995</u>	<u>1,830,148</u>	<u>665,818</u>	<u>525,904</u>
GROSS PROFIT	214,681	135,015	75,705	55,963
Distribution and selling expenses	4,786	4,787	1,530	1,379
Administrative expenses	65,416	53,524	22,885	18,065
Other expenses	9,217	6,143	2,822	3,175
	<u>79,419</u>	<u>64,454</u>	<u>27,237</u>	<u>22,619</u>
	135,262	70,561	48,468	33,344
Other income	8,280	18,275	416	10,578
PROFIT FROM OPERATIONS	<u>143,542</u>	<u>88,836</u>	<u>48,884</u>	<u>43,922</u>
Finance cost	19,171	5,975	10,801	1,107
PROFIT BEFORE TAXATION	<u>124,371</u>	<u>82,861</u>	<u>38,083</u>	<u>42,815</u>
TAXATION	33,691	25,566	8,408	12,555
PROFIT AFTER TAXATION	<u>90,680</u>	<u>57,295</u>	<u>29,675</u>	<u>30,260</u>
Basic and diluted earning per share - (Rupees)	<u>5.46</u>	<u>5.15</u>	<u>1.79</u>	<u>1.82</u>

The annexed notes form an integral part of this condensed interim financial information.


(Mian Aamir Naseem)
Chief Executive


(Mian Farrukh Naseem)
Director


(Muhammad Aslam)
Chief Financial Officer



Shadab Textile Mills Limited


CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE NINE MONTHS & QUARTER PERIOD ENDED MARCH 31, 2021

(RUPEES IN THOUSAND)

	Nine months period ended		For the Quarter ended	
	Jul.-Mar. 2021	Jul.-Mar. 2020	Jan.-Mar. 2021	Jan.-Mar. 2020
PROFIT AFTER TAXATION	90,680	57,295	29,675	30,260
Other Comprehensive Income	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>90,680</u>	<u>57,295</u>	<u>29,675</u>	<u>30,260</u>

The annexed notes form an integral part of this condensed interim financial information.


(Mian Aamir Naseem)
Chief Executive


(Mian Farrukh Naseem)
Director


(Muhammad Aslam)
Chief Financial Officer



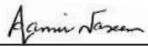
Shadab Textile Mills Limited

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

(RUPEES IN THOUSAND)

	Share Capital	Revenue Reserve		Capital Reserve	Total Equity
	Issued, Subscribed & Paid up Ordinary shares	General Reserve	Un-appropriated profit	Share Premium	
Balance as at July 01, 2019	30,000	260,000	199,354	-	489,354
Total comprehensive income Profit after taxation for the period ended March 31, 2020	-	-	57,295	-	57,295
Right Issue of 13,600,000 Shares @ Rs. 10.00 with a premium of Rs. 15.00	136,000	-	-	204,000	340,000
Transaction with owners Final Dividend for the year ended June 30, 2019 @Rs. 5.20 per share	-	-	(15,600)	-	(15,600)
Balance as at March 31, 2020	166,000	260,000	241,049	204,000	871,049
Total comprehensive income (Loss) after taxation for the period ended June 30, 2020	-	-	(16,445)	-	(16,445)
Balance as at June 30, 2020	166,000	260,000	224,604	204,000	854,604
Total comprehensive income Profit after taxation for the period ended March 31, 2021	-	-	90,680	-	90,680
Transaction with owners Final Dividend for the year ended June 30, 2020 @Rs. 0.50 per share	-	-	(8,300)	-	(8,300)
Balance as at March 31, 2021	166,000	260,000	306,984	204,000	936,984

The annexed notes form an integral part of this condensed interim financial information.


(Mian Aamir Naseem)
Chief Executive


(Mian Farrukh Naseem)
Director


(Muhammad Aslam)
Chief Financial Officer



Shadab Textile Mills Limited

CONDENSED INTERIM STATEMENT OF CASH FLOW
(UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2021

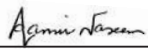
	(RUPEES IN THOUSAND)	
	MAR. 31, 2021	MAR. 31, 2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	124,371	82,861
Adjustments for:		
Depreciation	35,156	25,875
Finance cost	19,171	5,975
Workers' profit participation fund	6,679	4,452
Workers' welfare fund	2,538	1,691
Gain on sale of fixed assets	(64)	(4,588)
Operating profit before working capital changes	187,851	116,266
Adjustments for working capital changes: (Increase) / decrease in current assets		
Short term investment	236,000	(368,779)
Stores, spares and loose tools	(5,287)	1,140
Stock in trade	(205,290)	(104,629)
Trade debts	4,450	7,582
Loans and advances	(38,529)	(63,642)
Trade deposits and prepayments	(357,735)	9,439
Other receivables	(77,308)	26,594
	(443,699)	(492,295)
Increase in current liabilities		
Trade and other payables	45,433	54,996
Cash (used in) operations	(210,415)	(321,033)
Finance cost paid	(12,515)	(6,340)
Income tax paid	(32,101)	(27,078)
Workers' profit participation fund paid	(3,416)	-
	(48,032)	(33,418)
Net cash (used in) operating activities	(258,447)	(354,451)



Shadab Textile Mills Limited

	(RUPEES IN THOUSAND)	
	MAR. 31, 2021	MAR. 31, 2020
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for fixed capital expenditure	(733,044)	(105,735)
Proceeds from disposal of operating fixed assets	1,000	15,000
Net cash (used in) investing activities	<u>(732,044)</u>	<u>(90,735)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Sponsors loan received	225,000	96,600
Right share capital received	-	340,000
Proceeds from long term loans	280,879	-
lease liabilities - net	(7,408)	(4,046)
Proceeds from short term borrowings - net	330,939	23,197
Dividend paid	(8,267)	(15,469)
Net cash generated from financing activities	<u>821,143</u>	<u>440,282</u>
NET CASH (USED IN) DURING THE PERIOD	<u>(169,348)</u>	<u>(4,904)</u>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>251,798</u>	<u>35,881</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u><u>82,450</u></u>	<u><u>30,977</u></u>

The annexed notes form an integral part of this condensed interim financial information.


(Mian Aamir Naseem)
Chief Executive


(Mian Farrukh Naseem)
Director


(Muhammad Aslam)
Chief Financial Officer



Shadab Textile Mills Limited

SELECTED NOTES TO THE
CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2021

1. THE COMPANY AND ITS OPERATIONS

Shadab Textile Mills Limited (the Company) was incorporated as a public limited company on 19th August 1979 under the Companies act 1913 which was replaced by Companies Ordinance, 1984 (now the Companies Act, 2017). The company is registered as a public limited company in Pakistan and quoted on Pakistan Stock Exchange and engaged in the business of manufacturing, selling, buying and dealing in yarn of all types. The registered office of the company is situated at 6th Floor, A-601/A, City Towers, Main Boulevard, Gulberg - II, Lahore. The manufacturing facilities of the Company are located at Faisalabad Road, Nasimabad, Shahkot, District Nankana Sahib and 1-K.M Chunnia Road, Habibabad, Pattoki, District Kasur.

2. BASIS OF PREPARATION

This condensed interim financial information of the company for the nine months period ended March 31, 2021 is un-audited and has been prepared in accordance with the requirements of the International Accounting Standard - 34: "Interim Financial Reporting" and provisions of and directives issued under the repealed Companies Act 2017. In case where requirements differ, the provisions of or directives issued under the Companies Act 2017 have been followed. This condensed interim financial information is un-audited and is being submitted to the shareholders as required under the Companies Act 2017.

These condensed interim financial statements (un-audited) are being submitted to the shareholders as required by the section 237 of the Companies Act, 2017 (the "Act").

The comparative condensed interim statement of profit or loss and condensed interim statement of comprehensive income for the quarters ended March 31, 2021 and 2020 are also included in this condensed interim financial information.

This condensed interim financial information does not include all the information and disclosures required for full financial statements, and should be read in conjunction with the company's audited annual financial statements for the year ended June 30, 2020.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of the preceding audited annual financial statements of the company for the year ended June 30, 2020, except for changes resulting from initial application of standards, amendments or interpretations to existing standards.



Shadab Textile Mills Limited

3.1 FINANCIAL RISK MANAGEMENT, FINANCIAL INSTRUMENT AND ACCOUNTING ESTIMATES AND JUDGEMENT

3.1.1 Financial risk management

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements for the year ended June 30, 2020.

3.1.2 Fair value of financial assets and liabilities

The carrying value of all financial assets and liabilities reflected in these condensed interim financial statements approximate their fair value.

3.1.3 Accounting estimates and judgements

The preparation of interim financial information requires management to make judgements, estimates and assumptions that effect the application of the accounting policies and reported amount of assets and liabilities, incomes and expenses. Actual results may differ from these estimates. The significant judgements made by the management in applying the Company's accounting policies and the key sources of estimation are the same as those that applied to the financial statements for the year ended June 30, 2020.

4. ESTIMATES

The preparation of this condensed interim financial information in conformity with approved accounting standards requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. The significant judgements made by the management in applying the company's accounting policies and key sources of estimation of uncertainty are the same as those were applied to the annual audited financial statements for the year ended June 30, 2020.

		<u>(RUPEES IN THOUSAND)</u>	
	Note	<u>MAR. 31, 2021</u>	<u>Jun. 30, 2020</u>
5. <u>PROPERTY, PLANT AND EQUIPMENT</u>			
Operating fixed assets	5.1	1,015,200	338,499
Capital work in progress	5.2	<u>62,046</u>	<u>35,520</u>
		<u>1,077,246</u>	<u>374,019</u>



Shadab Textile Mills Limited

				(RUPEES IN THOUSAND)	
		Note	MAR. 31, 2021	Jun. 30, 2020	
Operating fixed assets					
Opening net book value			338,499	301,426	
Additions during the period/ year					
Land freehold			3,641	39,213	
Buildings			32,492	36,147	
Plant and machinery			667,132	-	
Office equipments			676	-	
Vehicles			6,321	5,593	
			710,262	80,953	
Disposals during the period/ year					
Plant and machinery			935	10,412	
Vehicles			-	1,715	
			935	12,127	
Depreciation charged thereon			32,626	31,753	
Closing net book value		5.1	<u>1,015,200</u>	<u>338,499</u>	
Capital work in progress		5.2	<u>62,046</u>	<u>35,520</u>	
6. <u>RIGHT OF USE ASSETS</u>					
Opening balance			14,993	18,741	
Additions during the period / year			9,783	-	
Transfer to operating assets			(3,744)	-	
Depreciation for the period			<u>(2,530)</u>	<u>(3,748)</u>	
Net book value			<u>18,502</u>	<u>14,993</u>	

7. CONTINGENCIES AND COMMITMENTS

Contingencies

Counter guarantees of Rs.48.028 million (June 30, 2020 : Rs. 25.000 million) has been issued by the bank of the company to Sui Northern Gas Pipelines Limited, Lahore Electric Supply Company and State Bank of Pakistan against gas, electricity connections and TUF rebate.

Commitments

Commitments for capital expenditures are amounting Rs.269.331 million (June 30, 2020 Rs. 681.150 million) and for non capital expenditure are amounting Rs.132.079 million (June 30, 2020: Rs.63.783 million).



Shadab Textile Mills Limited

8. TRANSACTIONS WITH RELATED PARTIES / ASSOCIATED UNDERTAKING

The purchases/sales from associated undertaking Rs.Nil (June 30, 2020 : Rs.Nil) during the period. The maximum aggregate amount due to associated undertaking at the end of any month during the period was Rs.Nil (June 30, 2020 : Rs.Nil).

(RUPEES IN THOUSAND)

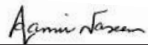
	Jul - MAR 2021	Jul - MAR 2020
9. <u>EARNING PER SHARE - BASIC AND DILUTED</u>		
There is no dilutive effect on the basic earning per share of the company. The comparative figures are restated.		
Profit after taxation	90,680	57,295
Weighted average number of ordinary shares outstanding during the year (No. in '000)	<u>16,600</u>	<u>11,126</u>
Basic earning per share (Rupees)	<u>5.46</u>	<u>5.15</u>

10. DATE OF AUTHORIZATION

This condensed interim financial information has been approved by the Board of Directors of the company and authorized for issue on April 28, 2021.

11. GENERAL

Figures have been rounded off to the nearest thousand rupees.


(Mian Aamir Naseem)
Chief Executive


(Mian Farrukh Naseem)
Director


(Muhammad Aslam)
Chief Financial Officer