



Imperial Limited

*Condensed Interim
Financial Information
For the Half Year Ended
(March 31, 2021)
(Un-Audited)*



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Imperial Limited

Corporate Information

| | | |
|--|--|--|
| Board of Directors | Mr. Waqar Ibn Zahoor Bandey Mr. Naveed M. Sheikh Mr. Ibrahim Naveem Sheikh Mr. Muhammad Tariq Mr. Shahzad Ullah Khan Mr. Najam Faiz Mrs. Fakhra Chaudhry | - Chairman - Director/CEO - Director - Director - Director - Director - Director |
| Audit Committee | Mr. Najam Faiz Mr. Muhammad Tariq Mr. Shahzad Ullah Khan | - Chairman - Member - Member |
| HR & Remuneration Committee | Mr. Shahzad Ullah Khan Mr. Ibrahim Naveem Sheikh Mrs. Fakhra Chaudhry | - Chairman - Member - Member |
| Chief Financial Officer | Mr. Ali Hassan | |
| Company Secretary | Mubashhar Asif | |
| Financial Institutions | BankIslami Pakistan Limited Dubai Islamic Bank Pakistan Limited Silk Bank Limited Soneri Bank Limited | |
| Auditors | Tariq Abdul Ghani Maqbool & Co. Chartered Accountants | |
| Legal Advisors | Ms. Aniqua Sheikh Advocate | |
| Registered Office | M. Ismail Aiwan - e - Science Building, 205 Ferozepur Road Lahore-54600 Ph # + 92 (042) 3575-8970 + 92 (042) 3575-1308 Fax # + 92 (042) 3576-3247 | |
| Shares Registrar | Hameed Majeed Associates (Pvt) Limited H.M. House, 7-Bank Square, Lahore. Ph # + 92 (042) 3723-5081-2 Fax # + 92 (042) 3735-8817 | |
| Production Facilities | Karmanwala, Tehsil Phalia Distt. Mandi Bahauddin Ph # + 92 (546) 541-151/54 Fax # + 92 (546) 541-162 | |





Imperial Limited

DIRECTORS' REVIEW

Dear Members

Interim condensed financial statements for the half-year-ended March 31, 2021 are being presented in accordance with the requirements of International Accounting Standards, Companies Act, 2017 and Rule Book of Pakistan Stock Exchange Limited. The interim condensed financial information has also been reviewed by the statutory auditors of the Company.

During the period under review your company earned revenue of Rs. 127.859 million against revenue of Rs. 200.124 million in the corresponding period last year against placement of funds with various financial institutions. Operating Profit for the period recorded at Rs. 82.508 million whereas this amount was Rs. 151.898 million last year in the corresponding period. The Company earned net profit after tax of Rs. 54.520 million as compared to Rs. 128.637 million for the same period last year. Earning per share for the half year recorded at Rs. 0.55 (Mar 31, 2020: Rs. 1.30).

The Company is pursuing the new Business Plan as approved by the shareholders. The funds realized upon disposal of Assets located at Phalia will be utilized in line with the Principal Line of Business of the Company. Main bottlenecks causing delay in disposal of Assets include impediments like large size of transaction & prevailing sluggish macro-economic conditions and COVID-19 in the country and around the Globe. However, the Management remains optimistic about the disposal of the remaining assets in the forthcoming months.

For and on behalf of the Board

Waqar Ibn Zahoor Bandey
Chairman

Naveed M. Sheikh
Director

Lahore
May 26, 2021

Independent Auditor's Review Report To the members of Imperial Limited Report on Review of Interim Financial Statements

Introduction

We have reviewed the accompanying condensed interim statement of financial position of **Imperial Limited** as at March 31, 2021 and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of cash flows, condensed interim statement of changes in equity and notes to the financial statements for the six-months period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of these interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these interim financial statement based on our review.

The figures of the condensed interim statement of profit or loss and condensed interim statement of comprehensive income for the quarters ended 31 March 2021 and 31 March 2020 have not been reviewed, as we are required to review only the cumulative figures for the six-months period ended 31 March 2021.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

The engagement partner on the review resulting in this independent auditor's review report is **Shahid Mehmood**.

Dated: 26 May 2021
Lahore


Tariq Abdul Ghani Maqbool & Co.
Chartered Accountants

**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (Un-Audited)**

AS AT MARCH 31, 2021

| | | 31-Mar-21 Note (Rupees in '000') Un-audited | 30-Sep-20 (Rupees in '000') Audited |
|---|----|---|---|
| EQUITY AND LIABILITIES | | | |
| SHARE CAPITAL AND RESERVES | | | |
| Authorised share capital | | | |
| 100,000,000 (30 September 2020: 100,000,000) | | 1,000,000 | 1,000,000 |
| ordinary shares of Rupees 10/- each | | | |
| Issued, subscribed and paid up share capital | 7 | 990,200 | 990,200 |
| Surplus on revaluation of property, plant and equipment | | | |
| - net of deferred tax | 8 | 5,528,996 | 5,528,996 |
| Unappropriated profit | | 3,530,627 | 3,476,107 |
| | | 10,049,823 | 9,995,303 |
| LIABILITIES | | | |
| Non-Current Liabilities | | | |
| Deferred liabilities | 9 | 1,833,486 | 1,831,144 |
| Current Liabilities | | | |
| Trade and other payables | | 602,019 | 602,412 |
| Contingencies and commitments | 10 | - | - |
| | | 12,485,328 | 12,428,859 |
| ASSETS | | | |
| Non-Current Assets | | | |
| Property, plant and equipment | 11 | 104,647 | 101,169 |
| Investment Property | | 156,418 | - |
| Current Assets | | | |
| Stores, spare and loose tools | | 220,685 | 220,685 |
| Trade debts | | 463 | 463 |
| Loan and advances | | 171,931 | 172,985 |
| Trade deposits and other receivables | 12 | 78,755 | 73,199 |
| Short Term Investments | | 102,916 | 50,111 |
| Tax refunds due from government | | 155,068 | 136,247 |
| Cash and bank balances | 13 | 2,754,631 | 2,934,186 |
| | | 3,484,449 | 3,587,876 |
| Non-current assets held for sale | 14 | 8,739,814 | 8,739,814 |
| | | 12,485,328 | 12,428,859 |

The annexed notes from 01 to 18 form an integral part of this condensed interim financial information.

Chief Executive Officer

Director

Chief Financial Officer

*Imperial Limited***CONDENSED INTERIM PROFIT OR LOSS ACCOUNT (Un-Audited)**

FOR THE HALF YEAR AND QUARTER ENDED 31 MARCH 2021

| | Half year ended | | Second quarter ended | |
|---|-------------------|-------------------|----------------------|-------------------|
| | 31-Mar-21 | 31-Mar-20 | 31-Mar-21 | 31-Mar-20 |
| Note | (Rupees in '000') | (Rupees in '000') | (Rupees in '000') | (Rupees in '000') |
| Profit and loss - | | | | |
| continuing operations : | | | | |
| Income from Investment | 127,859 | 200,124 | 57,326 | 99,411 |
| Gross profit | 127,859 | 200,124 | 57,326 | 99,411 |
| Administrative expenses | (45,812) | (49,002) | (23,016) | (21,282) |
| | 82,047 | 151,122 | 34,310 | 78,129 |
| Other operating expenses | - | - | - | - |
| Other operating income | 461 | 776 | 296 | 288 |
| Profit / (Loss) from operations | 82,508 | 151,898 | 34,606 | 78,417 |
| Finance cost | (14) | (20) | (11) | (16) |
| Profit / (loss) before taxation | 82,494 | 151,878 | 34,595 | 78,401 |
| Taxation | (497) | - | - | - |
| Profit / (loss) after taxation - | | | | |
| continuing operations | 81,997 | 151,878 | 34,595 | 78,401 |
| Profit / (loss) after taxation - | | | | |
| discontinued operations | 15 (27,477) | (23,241) | (16,811) | (17,771) |
| Profit / (loss) after taxation | 54,520 | 128,637 | 17,784 | 60,630 |
| Earnings / (loss) per share - basic and diluted (Rupees) | 0.55 | 1.30 | 0.18 | 0.61 |

The annexed notes from 01 to 18 form an integral part of this condensed interim financial information.

Chief Executive Officer

Director

Chief Financial Officer



Imperial Limited

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Un-Audited)
FOR THE HALF YEAR AND QUARTER ENDED MARCH 31, 2021

| | Half year ended | | Second quarter ended | |
|--|-------------------|-------------------|----------------------|-------------------|
| | 31-Mar-21 | 31-Mar-20 | 31-Mar-21 | 31-Mar-20 |
| Note | (Rupees in '000') | (Rupees in '000') | (Rupees in '000') | (Rupees in '000') |
| Profit for the period - continuing operations | 81,997 | 151,878 | 34,595 | 78,401 |
| Loss for the period - discontinued operations | (27,477) | (23,241) | (16,811) | (17,771) |
| Other comprehensive income | - | - | - | - |
| Total comprehensive income / (loss) | 54,520 | 128,637 | 17,784 | 60,630 |

The annexed notes from 01 to 18 form an integral part of this condensed interim financial information.

Chief Executive Officer

Director

Chief Financial Officer

**CONDENSED INTERIM STATEMENT OF CASH FLOWS (Un-Audited)**

FOR THE HALF YEAR AND QUARTER ENDED MARCH 31, 2021

| | Note | 31-Mar-21 (Rupees in '000') | 31-Mar-20 (Rupees in '000') |
|---|-------|--------------------------------|--------------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Profit before taxation | | 82,494 | 151,878 |
| Adjustments for: | | | |
| Finance cost | | - | - |
| Depreciation of property, plant and equipment | | 5,503 | 4,544 |
| Provision for staff retirement benefits - gratuity | | 2,341 | - |
| (Gain) / loss on sale of operating fixed assets | | (438) | (776) |
| | | 7,406 | 3,768 |
| Operating profit / (loss) before working capital changes | | 89,900 | 155,646 |
| Changes in working capital: | | | |
| (Increase) / decrease in current assets: | | | |
| Stores, spare and loose tools | | - | - |
| Trade debts | | - | - |
| Loan and advances | | 1,054 | 27,209 |
| Trade deposits and other receivables | | (5,555) | (174) |
| | | (4,501) | 27,035 |
| Increase / (decrease) in current liabilities: | | | |
| Trade and other payables | | (393) | (40,150) |
| Net working capital changes | | (4,894) | (13,115) |
| Finance cost paid | | - | - |
| Staff retirement benefits paid | | - | (1,573) |
| Income tax received / (paid) | | (19,318) | (30,025) |
| | | (19,318) | (31,598) |
| Net cash generated from operating activities-continuing operations | | 65,688 | 110,933 |
| Net cash used in operating activities-discontinued operations | 16.01 | (27,477) | (23,241) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Fixed capital expenditure | | (12,043) | (43,189) |
| Purchase of Investment Property | | (156,418) | - |
| Sale proceeds from sale of property, plant and equipment | | 3,500 | 2,186 |
| Investment in mutual funds | | (52,805) | - |
| Net cash (used in) / generated from investing activities-continuing operations | | (217,766) | (41,003) |
| Net cash generated from investing activities-discontinued operations | 16.02 | - | - |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Long term finances | | - | - |
| Net cash (used in) / generated from financing activities-continuing operations | | - | - |
| Net cash (used in) / generated from financing activities-discontinued operations | 16.03 | - | - |
| Net increase / (decrease) in cash and cash equivalents | | (179,555) | 46,689 |
| Cash and cash equivalents at beginning of the period | | 2,934,186 | 2,963,905 |
| Cash and cash equivalents at end of the period | | <u>2,754,631</u> | <u>3,010,594</u> |

The annexed notes from 01 to 18 form an integral part of this condensed interim financial information.

Chief Executive Officer

Director

Chief Financial Officer



CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Un-Audited)
FOR THE HALF YEAR ENDED MARCH 31, 2021

| | (Rupees in '000') | | | |
|--|------------------------|---------------------|--------------------------------|-------------------|
| | Ordinary share capital | Revaluation surplus | Unappropriated profit / (loss) | Total |
| Balance as at 01 October 2019 - (audited) | 990,200 | 5,528,996 | 3,310,089 | 9,829,285 |
| Total comprehensive income: | | | | |
| Profit for the half year ended 31 March 2020 | - | - | 128,637 | 128,637 |
| Other comprehensive income | - | - | - | - |
| | - | - | 128,637 | 128,637 |
| Balance as at 31 March 2020 (un-audited) | 990,200 | 5,528,996 | 3,438,726 | 9,957,922 |
| Total comprehensive income: | | | | |
| Profit for the half year ended 30 September 2020 | - | - | 35,138 | 35,138 |
| Other comprehensive income | - | - | 2,243 | 2,243 |
| | - | - | 37,381 | 37,381 |
| Balance as at 30 September 2020 (audited) | 990,200 | 5,528,996 | 3,476,107 | 9,995,303 |
| Total comprehensive income: | | | | |
| Profit for the half year ended 31 March 2021 | - | - | 54,520 | 54,520 |
| Other comprehensive income | - | - | - | - |
| | - | - | 54,520 | 54,520 |
| Balance as at 31 March 2021 (un-audited) | 990,200 | 5,528,996 | 3,530,627 | 10,049,823 |

The annexed notes from 01 to 18 form an integral part of this condensed interim financial information.

Chief Executive Officer

Director

Chief Financial Officer



NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (Un-Audited)

FOR THE HALF YEAR ENDED MARCH 31, 2021

1 THE COMPANY AND ITS OPERATIONS

Imperial Limited ("the Company") was incorporated in Pakistan on May 09, 2007 under the Companies Ordinance, 1984 (Now Companies Act, 2017). The shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company's registered office is situated at Ismail Aiwan-e-Science building, 205 Ferozepur road, Lahore -Pakistan. The principle line of business is to carry on the business of buying, selling, holding or otherwise acquiring or investing the capital of the company in any sort of financial instruments but not to act as an investment / brokerage company.

2 CHANGE IN NATURE OF BUSINESS

The shareholders of the Company approved in an Extraordinary General Meeting held on 20 August 2020 the change of name of the Company from 'Imperial Sugar Limited' to 'Imperial Limited', the alteration in Memorandum of Association of the Company for change in principal line of business of the Company; and the utilization of capital of the company in any sort of financial instruments including but not limited to investment in shares, stocks of unlisted companies, debentures, deenture stocks, bonds, mutual fund certificates, modaraba certificates, musharaka certificates, skooks, participation term certificate (PTCS) and other sharia compliant security term finance certificate etc., but not to act as investment/brokerage company subject to necessary permissions required from relevant authorities.

Previously, the Company in its Annual General Meeting held on January 31, 2017 resolved to dispose of its land, building and plant and machinery related to sugar and distillery sector. Whole of the land, building and plant and machinery located at Mian Channu was disposed of on August 21, 2017, whereas assets of sugar and ethanol manufacturing facilities located at Tehsil Phalia, District Mandi Bahauddin are held for sale.

3 STATEMENT OF COMPLIANCE

3.01 These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, *Interim Financial Reporting*, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

3.02 This condensed interim financial information is being submitted to the shareholders as required by the listing regulations of Pakistan Stock Exchange Limited and section 237 of the Companies Act, 2017.

3.03 The figures for the half year ended 31 March 2021 have, however, been subjected to limited scope review by the auditors as required by the Code of Corporate Governance. This condensed interim financial information does not include all of the information and disclosures required for full annual financial statements, and should be read in conjunction with the financial statements of the Company for the year ended 30 September 2020.

3.04 Comparative condensed interim Statement of financial position is extracted from annual audited financial statements for the year ended 30 September 2020 and comparative condensed interim profit or loss account, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows are stated from un-audited condensed interim financial information for the half year ended 31 March 2020.

4 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and method / basis of computation which have been used in the preparation of this condensed interim financial information are the same as those applied in the preparation of the financial statements for the preceding year ended 30 September 2020.

4.01 Changes in accounting standards and interpretations

There is no significant impact of new standards and amendments to standards, including any consequential amendments to other standards, with a date of initial application of 01 July 2019, as mentioned in the financial statements for the year ended 30 September 2020.

5 ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of this condensed interim financial information in conformity with approved accounting standards requires management to make estimates, assumptions and use judgments that affect the application of policies and the reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.

In preparing this condensed interim financial information, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended 30 September 2020.

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

6 PRESENTATION AND FUNCTIONAL CURRENCY

The condensed interim financial information is presented in Pak Rupees, which is the Company's functional and presentation currency.



| | Note | 31-Mar-21 (Rupees in '000') Un-audited | 30-Sep-20 (Rupees in '000') Audited |
|--|---|--|---|
| 7 ISSUED, SUBSCRIBED AND PAID UP CAPITAL | | | |
| 64,020,000 (30 September 2020: 64,020,000) ordinary shares of Rupees 10/- each fully paid in cash | | 640,200 | 640,200 |
| 35,000,000 (30 September 2020: 35,000,000) ordinary shares of Rupees 10/- each fully paid for consideration other than cash | | 350,000 | 350,000 |
| | | <u>990,200</u> | <u>990,200</u> |
| 8 SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT - NET OF TAX | | | |
| Opening balance | | 7,330,115 | 7,330,115 |
| Add: Surplus incorporated during the year | | - | - |
| Less: Incremental depreciation transferred to statement of changes in equity | | - | - |
| Less: Surplus transferred to statement of changes in equity on disposal of assets | | - | - |
| | | <u>7,330,115</u> | <u>7,330,115</u> |
| Less: Related deferred tax liability | | (1,801,119) | (1,801,119) |
| Closing balance | | <u>5,528,996</u> | <u>5,528,996</u> |
| 9 DEFERRED LIABILITIES | | | |
| Deferred taxation | | 1,801,119 | 1,801,119 |
| Staff retirement benefits | | 32,367 | 30,025 |
| | | <u>1,833,486</u> | <u>1,831,144</u> |
| 10 CONTINGENCIES AND COMMITMENTS | | | |
| There is no material change in status of contingencies as disclosed in note No. 13 to the financial statements for the year ended 30 September 2020. | | | |
| 11 PROPERTY, PLANT AND EQUIPMENT | | | |
| Operating fixed assets - owned | 11.01 | <u>104,647</u> | <u>101,169</u> |
| 11.01 Operating fixed assets - owned | | | |
| Opening book value | | 101,169 | 18,171 |
| Additions during the period / year | | 12,043 | 94,934 |
| Disposal during the period / year | | (3,062) | (1,410) |
| Depreciation during the period / year | | (5,503) | (10,527) |
| | | <u>104,647</u> | <u>101,169</u> |
| 12 TRADE DEPOSITS AND OTHER RECEIVABLES | | | |
| Security deposits | | 3,632 | 3,632 |
| Interest Receivable | | 59,120 | 53,764 |
| Other receivables | | 16,003 | 15,803 |
| | | <u>78,755</u> | <u>73,199</u> |
| 13 CASH AND BANK BALANCES | | | |
| Cash in hand | | 552 | - |
| Cash with banks: | | | |
| Current accounts | | 2,310 | 1,795 |
| Saving accounts | 13.01 | 1,679,806 | 1,530,937 |
| Term Deposit Receipts | | 1,071,963 | 1,401,454 |
| | | <u>2,754,631</u> | <u>2,934,186</u> |
| 13.01 | Cash with banks in saving accounts carry mark-up ranging from 6.8% to 11% (30 September 2020: 6.75% to 13.25%) per annum approximately. | | |



Imperial Limited

| | | |
|------|-------------------|-------------------|
| | 31-Mar-21 | 30-Sep-20 |
| | (Rupees in '000') | (Rupees in '000') |
| Note | Un-audited | Audited |

14 NON-CURRENT ASSETS - HELD FOR SALE

| | | | |
|---|-------|-----------|-----------|
| Opening balance | | 8,739,814 | 8,739,814 |
| Impairment charged during the period / year | | - | - |
| Closing balance | 14.01 | 8,739,814 | 8,739,814 |
| 14.01 Freehold land | | 1,106,448 | 1,106,448 |
| Building on freehold land | | 2,478,950 | 2,478,950 |
| Plant and machinery | | 5,137,125 | 5,137,125 |
| Furniture, fixture and equipment | | 17,291 | 17,291 |
| | | 8,739,814 | 8,739,814 |

15 PROFIT OR LOSS - DISCONTINUED OPERATIONS

| | Half year ended | | Second quarter ended | |
|---|-------------------|-------------------|----------------------|-------------------|
| | 31-Mar-21 | 31-Mar-20 | 31-Mar-21 | 31-Mar-20 |
| Note | (Rupees in '000') | (Rupees in '000') | (Rupees in '000') | (Rupees in '000') |
| Sales - net | - | - | - | - |
| Cost of sales | - | - | - | - |
| Gross profit | - | - | - | - |
| Operating expenses: | | | | |
| Administrative expenses | - | - | - | - |
| Inoperative plant expenses | 27,477 | 23,241 | 16,811 | 17,771 |
| Distribution cost | - | - | - | - |
| | 27,477 | 23,241 | 16,811 | 17,771 |
| Other operating expenses | - | - | - | - |
| Other operating income | - | - | - | - |
| Profit / (loss) from operations | (27,477) | (23,241) | (16,811) | (17,771) |
| Finance cost | - | - | - | - |
| Profit / (loss) before taxation | (27,477) | (23,241) | (16,811) | (17,771) |
| Taxation | - | - | - | - |
| Profit / (loss) after taxation - discontinued operations | (27,477) | (23,241) | (16,811) | (17,771) |



| Half year ended | |
|-------------------|-------------------|
| 31-Mar-21 | 31-Mar-20 |
| (Rupees in '000') | (Rupees in '000') |

16 CASH FLOWS FROM DISCONTINUED OPERATIONS

16.01 Cash flows from operating activities - discontinued operations

| | | |
|---------------------------------|----------|----------|
| Profit / (Loss) before taxation | (27,477) | (23,241) |
|---------------------------------|----------|----------|

Adjustments for:

| | | |
|---|---|---|
| Finance cost | - | - |
| Profit on saving accounts | - | - |
| Provisions written back | - | - |
| Gain on sale of operating fixed assets | - | - |
| Depreciation of property, plant and equipment | - | - |

| | | |
|---|----------|----------|
| Operating loss before working capital changes | (27,477) | (23,241) |
|---|----------|----------|

Changes in working capital:

(Increase) /decrease in current assets:

| | | |
|--------------------------------------|---|---|
| Trade debts | - | - |
| Loan and advances | - | - |
| Trade deposits and other receivables | - | - |

Increase / (decrease) in current liabilities:

| | | |
|--------------------------|---|---|
| Trade and other payables | - | - |
|--------------------------|---|---|

| | | |
|-----------------------------|---|---|
| Net working capital changes | - | - |
|-----------------------------|---|---|

| | | |
|--------------------------------|---|---|
| Finance cost paid | - | - |
| Staff retirement benefits paid | - | - |
| Income tax (paid) / received | - | - |

| | | |
|---------------------------------------|----------|----------|
| Net cash used in operating activities | (27,477) | (23,241) |
|---------------------------------------|----------|----------|

16.02 Cash flows from investing activities - discontinued operations

| | | |
|--|---|---|
| Fixed capital expenditure | - | - |
| Cash proceeds from disposal of fixed assets | - | - |
| Profit on saving accounts | - | - |
| Net cash generated from investing activities | - | - |

16.03 Cash flows from financing activities - discontinued operations

| | | |
|---------------------------------------|---|---|
| Long term finances paid | - | - |
| Short term finances paid | - | - |
| Net cash used in financing activities | - | - |

17 DATE OF AUTHORIZATION FOR ISSUE

This condensed interim financial information was authorized for issue on May 26, 2021.

18 GENERAL

- Corresponding figures have been rearranged/reclassified wherever necessary to facilitate comparison.
- Figures in this condensed interim financial information have been rounded off to the nearest rupees in thousand except where stated otherwise.

Chief Executive Officer

Director

Chief Financial Officer

ڈائریکٹرز کی جائزہ رپورٹ

کمپنیز ایکٹ 2017 اور دیگر متعلقہ قوانین کے تحت ششماہی مالی حسابات برائے مدت مختتمہ 31 مارچ 2021ء جمع بیرونی محاسب کی جائزہ شدہ رپورٹ پیش خدمت ہیں۔

آپ کی کمپنی کو اس عرصہ میں 127.859 ملین روپوں کی آمدن ہوئی ہے جو کہ بینکوں سے حاصل کردہ منافع پر مشتمل ہے جبکہ پچھلے سال اسی عرصہ میں یہ آمدن 200.124 ملین روپے تھی۔ اخراجات منہا کرنے کے بعد خالص منافع مبلغ 54.520 ملین روپے رہا جبکہ پچھلے سال یہ منافع 128.637 ملین روپے تھا۔ اس مدت کا منافع فی حصہ مبلغ 0.55 روپے ہے جبکہ پچھلے سال یہ منافع فی حصہ 1.30 روپے تھا۔

کمپنی حصص داران سے منظور شدہ نئے کاروباری منصوبہ پر عمل پیرا ہو رہی ہے۔ کمپنی کے پچالیہ میں موجود اثاثہ جات کی فروخت سے موصول ہونے والی رقم کمپنی کے بنیادی کاروبار کو بڑھانے میں استعمال کی جائے گی۔ اثاثہ جات کی فروخت کی فرہنگی میں درپیش مسائل میں بڑا مالیاتی حجم اور ملکی معاشی صورتحال کے ساتھ ساتھ ملک اور عالمی سطح پر کرونا وبا جیسے عوامل شامل ہیں۔ بہر حال کمپنی انتظامیہ پر امید ہے کہ وہ آئندہ آنے والے چند ماہ میں اثاثہ جات کو فروخت کرنے میں کامیاب ہو جائے گی۔

بورڈ آف ڈائریکٹرز کی جانب سے



نویدا ایم شیخ
ڈائریکٹر



وقار ابن ظہور بانٹو
چئیرمین

لاہور - 26 مارچ 2021



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