



# Johnson & Phillips (Pakistan) Limited

March 31,  
**2021**  
*3rd Quaterly Account*  
*(Un-Audited)*



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# COMPANY INFORMATION

## Board of Directors

Mrs. Zainab Anis Mianoor	Chairman
Mr. Anis Mianoor	Director/CEO
Mr. Umair Mianoor	Director
Mr. Amin Khanani	Director
Mr. Usman Mianoor	Director
Mr. Hanif Chamdia	Director
Mrs. Uroosa Mianoor	Director

## Board of Audit Committee

Mr. Amin Khanani	Chairman
Mr. Umair Mianoor	Member
Mrs. Uroosa Mianoor	Member

## Board of HR Committee

Mr. Hanif Chamdia	Chairman
Mr. Usman Mianoor	Member
Mrs. Zainab Anis Mianoor	Member

## Company Secretary

Mr. Hanif Hussain

## Chief Financial Officer (CFO)

Syed Muhammad Shahid

## Internal Auditor

Mr. Tariq Ilyas

## Legal Advisor

Mr. Muhammad Yousuf (Advocate)

## Auditors

M/s. Reanda Haroon Zakaria & Company  
Chartered Accountants  
Room No. M1-M4, MEZZANINE Floor, Prograsive Plaza,  
Plot No. 5-C1-10, Civil Lines Quarter, Beaumont Road,  
Near Dawood Centre, Karachi-75530, Pakistan.

## Share Registrar

C & K Management Associates(Pvt) Ltd.  
404, Trade Tower, Abdullah Haroon Road,  
Near Metropole Hotel, Karachi - 75530

## Bankers

Habib Metropolitan Bank Ltd.  
Silk Bank Ltd.  
Soneri Bank Ltd.

## Registered Office

C-10, South Avenue, SITE, Karachi - 75700  
Tel: 092-21-32560030-7, Fax: 092-21-32564603  
Website: [www.johnsonphillips.pk](http://www.johnsonphillips.pk)  
E-mail: [Johnsonphillips@cyber.net.pk](mailto:Johnsonphillips@cyber.net.pk)



## DIRECTORS' REVIEW

The Board of Directors would like to present the condensed, un-audited financial statements of the Company for the nine-months period ended March 31, 2021.

### **Business Review:**

The Sales and service-net for the nine months period ended March 31, 2021 was Rs. NIL million as compared to Rs. 1,470 million for the corresponding period of last year. The cost of sales and services for the period was Rs. 3,041 million as compared to Rs. 7,519 million. The Gross loss of the Company was Rs. 3,041 million against a loss of Rs. 6,049 million in the corresponding period of last year. The Company's Distribution cost, Administrative expenses, finance and other charges during the nine months period ended March 31, 2021 was Rs. 4,392 million as against Rs. 40,315 million in the corresponding period of previous year. A loss after tax of Rs. 6,587 million was reported for the nine months ended March 31, 2021 compared to a loss after tax of Rs. 37,846 million in the corresponding period. The Company is in the process of reorganizing its activities.

### **Future Plan:**

As informed to the stakeholders in our six months' Directors' Review for the period ended 31<sup>st</sup> December, 2020 that the management of the Company has decided to install a weaving unit in the premises of the factory. The progress on this unit would be brought into the knowledge of the stakeholders in our Audited Accounts for the year ended 31<sup>st</sup> June, 2021.

### **Financial Highlights:**

The comparative financial highlights of your Company for the nine months period ended March 31, 2021 and March 31, 2020 are as follows:

	2021	2020
	--- Rupees in thousand ---	
(Loss) for the period before taxation	(7,431)	(46,256)
Out of which the Directors have accounted for taxation – current	843	8,410
Accumulated (Losses) brought forward	(6,587)	(37,846)
Accumulated losses brought forward to Balance Sheet	(468,560)	(445,774)
Earnings per share – basic & diluted - Rupees	(1.21)	(6.94)

### **Acknowledgement:**

The Board of Directors would like to express its sincere appreciation to the Company's valued client, business partners and other stakeholders. The Board would also like to thank the Securities and Exchange Commission of Pakistan, the Pakistan Stock Exchange and the Central Depository Company of Pakistan for their continued guidance and professional support.

For and on behalf of the Board.

  
Muhammad Anis Mianoor

Managing Director / CEO

Karachi: April 26, 2021



Zainab Anis Mianoor

Chairman

## ڈائریکٹرز کا جائزہ

بورڈ آف ڈائریکٹرز کو 31 مارچ 2021 کو ختم ہونے والے 9 ماہ کے عرصے کے دوران کمپنی کے غیر آڈٹ شدہ مالیاتی مختصراً تفصیل پیش کرنا چاہیں گے۔  
کاروباری جائزہ:

9 ماہ کے عرصے میں فروخت برائے 31 مارچ 2021 کو صفر ملین روپے تھی جو کہ پچھلے سال 31 مارچ 2020 اسی مدت کے دوران 1.470 ملین روپے تھی۔ اس نو ماہ کی مدت کی پیداواری لاگت 3.041 ملین روپے تھی جبکہ پچھلے سال اسی مدت کے دوران یہ لاگت 7.519 ملین روپے تھی۔ کمپنی کا خام نقصان 3.041 ملین روپے تھا۔ جبکہ پچھلے سال اسی مدت میں یہ نقصان 6.049 ملین روپے تھا۔ کمپنی کا اس 9 ماہ 31 مارچ 2021 کے دوران تقسیم لاگت۔ انتظامی اخراجات۔ مالیاتی لاگت و دیگر اخراجات 4.392 ملین روپے تھا۔ جبکہ پچھلے سال اس ہی مدت 31 مارچ 2020 میں یہ تمام اخراجات 40.315 ملین روپے تھا۔ اس 9 ماہ کی مدت 31 مارچ 2021 کو نقصان بعد از ٹیکس 6.587 ملین روپے تھا جبکہ پچھلے سال اسی مدت 31 مارچ 2020 کو یہ نقصان 37.846 ملین روپے تھا۔ کمپنی اپنے کاروباری امور کو صحیح سمت میں لانے کی کوشش میں لگی ہوئی ہے۔

### مستقبل کا جائزہ:

جیسا کہ ہم نے ششماہی ڈائریکٹرز رپورٹ برائے 31 دسمبر 2020 میں اپنے تمام اسٹیک ہولڈرز کو بتا چکے ہیں کہ کمپنی کی انتظامیہ نے اپنی ٹیکنیری کے احاطے میں ایک ویونگ یونٹ لگانے کا فیصلہ کیا ہے۔ اس سلسلے میں ہم انشا اللہ اپنی اگلی رپورٹ برائے 30 جون 2021 میں مزید تفصیل کی پیش رفت سے آگاہ کریں گے۔

### مالیاتی نمائش:

9 ماہ کے عرصے میں آپ کی کمپنی کا مالیاتی نمائش 31 مارچ 2021 اور 31 مارچ 2020 درج ذیل ہے۔

2020	2021	
(.....000 ..... روپے میں....)		
(46,256)	(7,431)	ٹیکس دینے سے پہلے سال کیلئے نقصان
8,410	843	جن میں سے ڈائریکٹرز کا اکاؤنٹ میں ٹیکس کیلئے موجود
(37,846)	(6,587)	جمع (نقصانات) آگے بڑھے
(445,774)	(468,560)	بیلنس شیٹ پر جمع کردہ نقصانات
(6.94)	(1.21)	آمدنی فی حصہ۔ بنیادی اور پتلی

### اعتراف:

بورڈ آف ڈائریکٹرز کمپنی کے چاہنے والوں کا روہاری، شراکت داروں اور دیگر لوگوں کی قدر دانی کرتی ہے۔ بورڈ سیکورسٹریز اینڈ انکیچ کمیشن آف پاکستان، اسٹاک ایکچینج اور سینٹرل ڈپازٹری کمیٹی کی ہمہ تن رہنمائی اور تعاون کو بھی قدر کی نگاہ سے دیکھتی ہے۔

*Zarwal*

چیرمین

*Mahamud*

مہنگ ڈائریکٹر اسی ای او

کراچی: 26 اپریل 2021



# JOHNSON & PHILLIPS (PAKISTAN) LIMITED

Condensed Interim Statement of Financial Position - Un-Audited  
As At March 31, 2021

## ASSETS

### Non-Current Assets

Property, plant and equipments  
Intangible assets  
Long term investments  
Long term deposits

### Current Assets

Loans, advances and prepayments  
Tax refunds due from government  
Cash and bank balances

### Total Assets

## EQUITY AND LIABILITIES

### Share Capital And Reserves

#### Authorised capital

Issued, subscribed and paid-up capital  
Share premium reserve  
General reserve  
Surplus on revaluation of property, plant & equipment - Net of Tax  
Accumulated loss

### Non-Current Liabilities

Long term loans  
Deferred liabilities

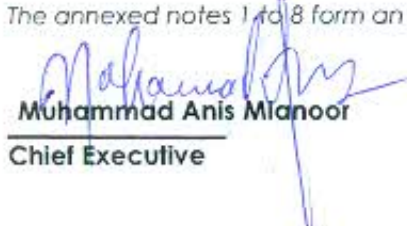
### Current Liabilities


Current maturity of long term loans  
Trade and other payables  
Short term borrowings  
Accrued mark-up  
Unpaid / unclaimed dividend


Contingencies and Commitments  
Total Equity And Liabilities

	March 31, 2021 Un-audited	June 30 2020 Audited
Note	.... (Rupees in '000) ....	
4	472,026	475,433
	-	
	-	
	317	317
	472,343	475,750
	-	68
	3,412	3,254
	4,774	1,793
	8,186	5,115
	480,529	480,865
	80,000	80,000
	54,500	54,500
	29,727	29,727
	23,073	23,073
	465,442	467,504
	(468,560)	(464,036)
	104,182	110,768
	-	-
	6,332	7,175
	6,332	7,175
	31,831	31,831
	23,325	24,854
	250,855	242,232
	59,736	59,737
	4,268	4,268
	370,015	362,922
	-	-
	480,529	480,865

The annexed notes 1 to 8 form an integral part of this condensed interim consolidated financial information.

  
Muhammad Anis Mianoor  
Chief Executive

  
Muhammad Usman Mianoor  
Director


  
Syed Muhammad Shahid  
Chief Financial Officer


**JOHNSON & PHILLIPS (PAKISTAN) LIMITED**

CONDENSED INTERIM PROFIT OR LOSS ACCOUNT - UN-AUDITED  
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2021

	Note	Nine months period ended		Quarter ended	
		March 31, 2021	March 31, 2020	March 31, 2021	March 2020
---Rupees in thousand---					
Revenue from sales and services-net		-	1,470	-	627
Cost of sales and services	16	(3,041)	(7,519)	(1,018)	(4,151)
<b>Gross Profit / (Loss)</b>		<b>(3,041)</b>	<b>(6,049)</b>	<b>(1,018)</b>	<b>(3,524)</b>
<b>Operating expenses</b>					
Distribution cost		-	(253)	-	(126)
Administrative expenses	17	(4,392)	(14,562)	(1,333)	(7,949)
		<b>(4,392)</b>	<b>(14,815)</b>	<b>(1,333)</b>	<b>(8,075)</b>
Financial cost		-	(6,384)	-	(2,988)
Other charges		-	(19,116)	-	-
Other income		2	108	-	2
<b>Loss before taxation</b>		<b>(7,431)</b>	<b>(46,256)</b>	<b>(2,351)</b>	<b>(14,585)</b>
Taxation	18	843	8,410	281	-
<b>Loss after taxation</b>		<b>(6,587)</b>	<b>(37,846)</b>	<b>(2,069)</b>	<b>(14,585)</b>
<b>Loss per share-basic and diluted</b>		<b>(1.21)</b>	<b>(6.94)</b>	<b>(0.38)</b>	<b>(2.68)</b>

The annexed notes from 1 to 14 form an integral part of this condensed interim financial information.

  
**Muhammad Anis Mianoor**  
Chief Executive

  
**Muhammad Usman Mianoor**  
Director




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**Syed Muhammad Shahid**  
Chief Financial Officer

**JOHNSON & PHILLIPS (PAKISTAN) LIMITED**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2021

	Nine months period ended March		Quarter ended March	
	31	2019	31	2019
	2020	2019	2020	2019
	----Rupees in thousand----			
Loss after taxation	(6,587)	(37,846)	(2,069)	(14,585)
Other comprehensive income	-	-	-	-
<b>Total comprehensive loss</b>	<b>(6,587)</b>	<b>(37,846)</b>	<b>(2,069)</b>	<b>(14,585)</b>

The annexed notes from 1 to 14 form an integral part of this condensed interim financial information

  
Muhammad Anis Mianoor  
Chief Executive  
Muhammad Usman Mianoor  
Director  
Syed Muhammad Shahid  
Chief Financial Officer



**JOHNSON & PHILLIPS (PAKISTAN) LIMITED**

CONDENSED INTERIM STATEMENT OF CASH FLOW UN-AUDITED


FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2021

	March 31 2021	March 31 2020
Note	Rupees in thousand	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(7,431)	(46,256)
Adjustments for:		
Depreciation	3,407	5,971
Provision for obsolete / slow moving stock	-	1,956
Provision for doubtful debts	-	70
Provision for doubtful advance	-	514
Provision for doubtful sales tax refund	-	16,576
Finance cost	-	6,384
	<u>3,407</u>	<u>31,471</u>
Operating loss before working capital changes	(4,023)	(14,785)
Decrease / (increase) in current assets		
Stock-in-trade	-	-
Trade debts	-	95
Loans, advances and prepayments	68	(476)
Sales tax refundable	(158)	(4,923)
	<u>(90)</u>	<u>(5,304)</u>
Decrease in current liabilities		
Trade and other payables	(1,529)	(65,539)
	<u>(5,642)</u>	<u>(85,628)</u>
Income tax (paid) / refunded	-	(29)
Gratuity paid	-	-
Finance cost paid	-	(14)
	<u>-</u>	<u>(43)</u>
Net cash used in operating activities	(5,642)	(85,671)
CASH FLOWS FROM INVESTING ACTIVITIES	-	-
Net cash used in investing activities	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term borrowings	-	-
Short term borrowings	8,623	87,400
Net cash from financing activities	<u>8,623</u>	<u>87,400</u>
Net decrease in cash and cash equivalents	2,981	1,729
Cash and cash equivalents at beginning of the period	1,793	220
Cash and cash equivalents at end of the period	<u>4,774</u>	<u>1,949</u>

The annexed notes from 1 to 14 form an integral part of this condensed interim financial information

  
**Muhammad Anis Mianoor**  
 Chief Executive

  
**Muhammad Usman Mianoor**  
 Director

  
**Syed Muhammad Shahid**  
 Chief Financial Officer

**JOHNSON & PHILLIPS (PAKISTAN) LIMITED**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY - UN-AUDITED  
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2021

	Share Capital	Share Premium Reserve	Surplus on revaluation of property, plant and equipment	General Reserve	Accumulated losses	Total shareholders' equity
-----Rupees in thousand-----						
Balance as at July 01, 2019	54,500	29,727	457,896	23,073	(413,026)	152,170
<b>Total comprehensive loss for the period</b>						
Loss after taxation for the quarter ended March 31, 2020	-	-	-	-	(37,846)	(37,846)
Transfer from surplus on revaluation of property, plant and equipment - net of deferred tax	-	-	(5,098)	-	5,098	-
Balance as at March 31, 2020	<u>54,500</u>	<u>29,727</u>	<u>452,798</u>	<u>23,073</u>	<u>(445,774)</u>	<u>114,324</u>
<b>Balance as at July 01, 2020</b>	<b>54,500</b>	<b>29,727</b>	<b>467,504</b>	<b>23,073</b>	<b>(464,035)</b>	<b>110,769</b>
<b>Total comprehensive loss for the period</b>						
Loss after taxation for the quarter ended March 31, 2021	-	-	-	-	(6,587)	(6,587)
Transfer from surplus on revaluation of property, plant and equipment - net of deferred tax	-	-	(2,063)	-	2,063	-
Balance as at March 31, 2021	<u>54,500</u>	<u>29,727</u>	<u>465,442</u>	<u>23,073</u>	<u>(468,560)</u>	<u>104,182</u>

The annexed notes from 1 to 14 form an integral part of this condensed interim financial information



Muhammad Anis Mianoor  
Chief Executive



Muhammad Usman Mianoor  
Director

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Syed Muhammad Shahid  
Chief Financial Officer



## JOHNSON & PHILLIPS (PAKISTAN) LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2021

### 1 STATUS AND NATURE OF BUSINESS

- 1.1 Johnson & Phillips (Pakistan) Limited ("the Company") was incorporated in Pakistan as a public limited company on April 15, 1961 and its shares are quoted on Pakistan Stock Exchange Limited. The registered office of the Company is situated at C-10, South Avenue, S.I.T.E., Karachi. The Company is principally engaged in manufacturing, installation and selling of electrical equipments. However, trading in the shares of the company is suspended and the company has been placed on the Defaulters' Segment by the PSX w.e.f. November 15, 2019 due to the non-compliance of certain provisions of the PSX Rule Book.

The Company is principally engaged in manufacturing, installation and selling of electrical equipments. As on the reporting date Mr. Muhammad Anis Mianoor owns 79.83% of the shares of the Company.

### 2 GOING CONCERN

The Company has incurred gross loss of Rs. 00.000 million during the 3rd Quarter ended March 31, 2020 (Loss March 31, 2020: Rs. 6,049 million) and loss after taxation amounting to Rs. 00.000 million (March 31, 20: Rs. 37,846 million) which has further increased accumulated losses to Rs. 000.000 million (June 30, 2020: Rs. 446.774 million) and has resulted in positive equity of Rs. 000.000 million (June 30, 2020: Rs. 114.324 million).

The sales of the Company is continuously decreasing because of low demand from the private sector.

The management of the Company is confident that the the Company will continue as going concern in foreseeable future; hence, these financial statements have been prepared on going concern assumption.

### 3 BASIS OF PREPARATION

#### 3.1 Statement of Compliance

This condensed interim financial information for the nine months period ended 31 March 2020 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 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 by listing regulations of Pakistan Stock Exchange Limited and under Section 237 of the Companies Act, 2017.

This condensed interim financial information does not include all of the information required for full Annual Financial statements and should be read in conjunction with the Audited Annual Financial statements as at and for the year ended 30 June 2020.

#### 3.2 Basis of measurement

This condensed interim financial information has been prepared under the historical cost convention except leasehold land, building and plant and machinery which are stated at revalued amount and the Company's liability under its defined benefit plan (gratuity) which is determined on the present value of the defined benefit obligations determined by an independent actuary.

#### 3.3 Functional and presentation currency

This condensed interim financial information is presented in Pakistani Rupees which is also the Company's functional currency.

### 4 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of Audited Annual Financial statements of the Company as at and for the year ended 30 June 2020. Amendments to certain existing standards and interpretations on approved accounting standards effective during the period were not relevant to the Company's operations and did not have any impact on the accounting policies of the Company.



## 5 ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

The preparation of condensed interim financial information requires the management to make judgments, 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 judgments made by management in applying the Company's accounting policies and the key sources of estimating the uncertainty were the same as those that applied to the Audited Annual Financial statements as at and for the year ended 30 June 2020.

The financial risk management objectives and policies adopted by the Company are consistent with those disclosed in the Audited Annual Financial statements as at and for the year ended 30 June 2020.

Un-audited	Audited
March 31	June 30
2021	2020
... (Rupees in '000') ...	

## 6 PROPERTY, PLANT AND EQUIPMENT

### Owned

Opening written down value	475,433	480,165
Depreciation	(3,407)	(4,732)
Closing written down value	<u>472,026</u>	<u>475,433</u>

## 7 LOANS, ADVANCES AND PREPAYMENTS

### Loans to subsidiary companies - unsecured

#### Considered doubtful

Johnson & Phillips Industries (Pakistan) Limited (JPI)	24,835	24,835
Johnson & Phillips Transformers (Private) Limited (JPT)	20,864	20,864
Johnson & Phillips EMO Pakistan (Pvt.) Limited (EMO)	3,012	3,012
	48,711	48,711
Less Provision against doubtful loans	(48,711)	(48,711)

#### Advances - Unsecured, Considered good

To suppliers	881	881
To employees	272	272
Prepayments	-	68
Against purchase of land	2,717	2,717
Others	71	71
	3,941	4,009
Less: Provision for doubtful advances	(3,941)	(3,941)
	<u>-</u>	<u>68</u>

## 8 SURPLUS ON REVALUATION OF FIXED ASSETS

Opening balance	467,504	479,189
Transferred to accumulated loss in respect of incremental depreciation on revalued assets for the period / year	(2,063)	(11,685)
	<u>465,442</u>	<u>467,504</u>

## 9 LONG TERM BORROWINGS

### - Unsecured and interest bearing

#### From related parties

Close family member of former director	8,408	8,408
Former director	20,377	20,377
Associated company	3,046	3,046
	<u>31,831</u>	<u>31,831</u>
<b>Less: Current portion of long term loan</b>	<u>(31,831)</u>	<u>(31,831)</u>
	<u>-</u>	<u>-</u>

## 10 TRADE AND OTHER PAYABLES

Trade creditors	5,066	5,338
Advance from customers - unsecured	8,638	8,638
Accrued liabilities	6,530	7,753
Payable to ex-employees	802	802
Provident fund payable	725	725
Unclaimed gratuity payable	745	850
With holding tax payable	570	499
Others	249	249
	<u>23,325</u>	<u>24,854</u>

## SHORT TERM BORROWINGS

#### From related parties

New sponsor	242,008	239,981
Former directors	8,848	8,848
	<u>250,856</u>	<u>248,829</u>

## 11 CONTINGENCIES AND COMMITMENTS

### Contingencies

There are no contingencies other than those as disclosed in the annual financial statements for the year ended June 30, 2020.

#### 11.1 Guarantees

The banks have issued guarantees, on behalf of the Company as detailed below:

Guarantees against performance bond	<u>1,657</u>	<u>1,657</u>
-------------------------------------	--------------	--------------

#### Labour

- 11.2 Some legal cases are pending against the Company filed by ex-workers to re-instate them on their jobs. No definite outcome of the cases can be anticipated, however, in the opinion of legal advisors, the Company has good case in its favour.

#### Others

- 11.3 Pursuant to a recovery suit filed by the National Bank of Pakistan against Johnson & Phillips Transformers (Pvt.) Limited (Defendant No.1) and Johnson & Phillips (Pakistan) Limited (Defendant No.2), the Banking Court No. III, Lahore passed a compromise decree. The Bank agreed that prior to executing the Decree against the Defendant No.2 as guarantor, the Bank will execute against all assets of the Defendant No. 1. The entire amount of loan has been settled by the subsidiary company, however, the bank has not yet issued No Obligation Certificate (NOC) to the subsidiary company. Further, after the year end the court has confirmed the sale of property in favour of Mr. Sarwer Sukhera and further proceedings in this connection are pending with the executing court.

- 11.4 The Company had filed a suit for the recovery of insurance claim of Rs 3.735 million (2019: Rs 3.735 million) in Honorable High Court of Sindh at Karachi against the EFU General Insurance Limited and M/s Hanilay & Co. (Private) Limited. However, the Honorable High Court of Sindh dismissed the suit for want of jurisdiction. The Company has filed appeal against the impugned judgment which is currently at the stage of regular hearing.

## 12 TRANSACTIONS WITH RELATED PARTIES

The related parties comprise associated companies, directors, key management personnel and post employment benefit plans. The Company in the normal course of business carries out transactions with various related parties. Amounts due from and to related parties, contribution of staff benefit funds, return on loans, amounts due from executives and remuneration of directors and executives alongwith other transactions with related parties are given below:

Un-audited	Audited
March 31	June 30
2021	2020
... (Rupees in "000") ...	

**Associated Company - Close family member of former director of the Company is a director of the associated company**

### **Elmetec (Pvt.) Limited**

Long term loan obtained	-	4,563
Purchases	-	268
Markup charged	-	4,103

### **Close family member of former director of the Company**

#### **Faisal Bilal Qureshi**

Markup charged	-	664
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#### **Bilal Qureshi - former director of the Company**

Markup charged	-	1,603
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### **Key Management Personnel of the Company**

#### **Anis Mianoor - Director (79.81% shareholding)**

Loan obtained	97	408
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#### **Umair Mianoor - Director (0.01% shareholding)**

Loan obtained	3,250	-
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#### **Usman Mianoor - Director (0.01% shareholding)**

Loan obtained	3,250	-
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#### **Salman Ganny - former Director of the Company (0.01% shareholding) (0.02% shareholding)**

Short term loan obtained	-	1,493
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#### **Shehryar Saeed - former CEO of the Company**

Remuneration accrued	-	1,200
Other benefits accrued	-	420

## 13 DATE OF AUTHORIZATION

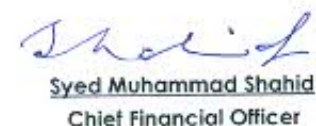
This condensed interim financial information was authorized for issue on April 26, 2021 by the Board of Directors of the Company.

## 14 GENERAL

Figures have been rounded off to the nearest thousand rupee.

  
**Muhammad Anis Mianoor**  
 Chief Executive

  
**Usman Mianoor**  
 Director

  
**Syed Muhammad Shahid**  
 Chief Financial Officer



