

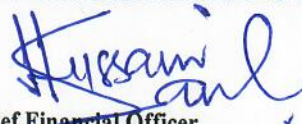
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021**

	Note	(Unaudited) 31 Dec 2021 Rupees	(Audited) 30 June 2021 Rupees
NON - CURRENT ASSETS			
Property, plant and equipment	4	1,357,389,302	1,176,257,970
Investment property		28,402,351	28,761,874
Long-term deposits		1,777,650	1,777,650
		<u>1,387,569,303</u>	<u>1,206,797,494</u>
CURRENT ASSETS			
Inventories		588,316,170	510,745,479
Trade debts		451,844,453	333,158,182
Short-term advances		20,237,717	34,297,781
Trade deposits, short- term prepayments and other receivables		48,887,600	40,892,454
Short-term investments	5	290,148,540	265,638,961
Advance tax - net		34,599,820	52,113,062
Cash and bank balances		44,251,615	46,665,106
		<u>1,478,285,915</u>	<u>1,283,511,025</u>
CURRENT LIABILITIES			
Trade and other payables	6	317,284,283	244,561,240
Current portion of long-term loan		51,592,524	21,982,562
Current portion of lease liabilities		5,850,360	3,745,156
Short-term borrowings	7	520,870,291	504,188,266
Unclaimed dividend		25,649,894	24,567,634
Unpaid dividend		14,611,969	14,641,304
		<u>935,859,321</u>	<u>813,686,162</u>
NET CURRENT ASSETS		<u>542,426,593</u>	<u>469,824,863</u>
NON - CURRENT LIABILITIES			
Long-term loan		191,921,442	90,619,127
Employee benefit		673,531	678,791
Lease liabilities		6,480,317	5,715,577
Deferred tax liability - net	8	34,876,960	35,362,872
		<u>233,952,250</u>	<u>132,376,367</u>
NET ASSETS		<u>1,696,043,646</u>	<u>1,544,245,990</u>
REPRESENTED BY:			
SHARE CAPITAL AND RESERVES			
Share capital		421,660,800	383,328,000
Revenue reserve - unappropriated profit		573,537,375	458,055,695
Capital reserve - revaluation surplus on property, plant and equipment - net of tax		700,845,471	702,862,295
		<u>1,696,043,646</u>	<u>1,544,245,990</u>

CONTINGENCIES AND COMMITMENTS

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


Chief Financial Officer


Chief Executive Officer


Director

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

	Note	Three Months Ended		Six Months Ended	
		31 Dec 2021 Rupees	31 Dec 2020 Rupees	31 Dec 2021 Rupees	31 Dec 2020 Rupees
Revenue - net	10	398,713,030	375,025,159	854,184,112	734,044,703
Cost of sales		(270,548,032)	(232,299,994)	(544,977,709)	(449,588,243)
Gross profit		128,164,998	142,725,165	309,206,403	284,456,460
Other income		2,560,751	2,008,252	3,835,751	3,553,308
Distribution expenses		(11,554,829)	(11,918,182)	(28,711,586)	(23,657,149)
Administrative expenses		(36,756,404)	(30,035,322)	(73,844,564)	(63,320,208)
(Allowance)/ Reversal for expected credit losses		(3,124,266)	-	(3,124,266)	2,357,666
Operating profit		79,290,250	102,779,913	207,361,738	203,390,077
Finance costs		(18,932,893)	(17,065,918)	(32,604,315)	(30,611,282)
Finance income		12,117,834	3,583,473	29,696,897	7,084,309
Net finance cost		(6,815,059)	(13,482,445)	(2,907,418)	(23,526,973)
Workers' profit participation fund		(3,623,760)	(4,464,873)	(10,222,716)	(8,993,155)
Workers' welfare fund		(1,421,082)	(1,750,931)	(4,008,908)	(3,526,728)
Profit before tax		67,430,349	83,081,664	190,222,696	167,343,221
Income tax expense		(11,669,369)	(30,897,975)	(38,425,040)	(33,926,754)
Profit for the period		55,760,980	52,183,689	151,797,656	133,416,467
Earnings per share			Restated		Restated
Basic and diluted		1.32	1.24	3.60	3.16

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


Chief Financial Officer


Chief Executive Officer


Director

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

	Three Months Ended		Six Months Ended	
	31 Dec 2021 Rupees	31 Dec 2020 Rupees	31 Dec 2021 Rupees	31 Dec 2020 Rupees
Profit for the period	55,760,980	52,183,689	151,797,656	133,416,467
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	<u>55,760,980</u>	<u>52,183,689</u>	<u>151,797,656</u>	<u>133,416,467</u>

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



Chief Financial Officer



Chief Executive Officer



Director

**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2021**

	Note	31 Dec 2021 Rupees	31 Dec 2020 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		190,222,696	167,343,221
Adjustments for:			
Depreciation on property, plant and equipment	4	13,261,991	13,120,647
Depreciation on investment property		359,523	368,742
Finance costs		28,953,590	30,611,282
Allowance/ (Reversal) for expected credit losses		3,124,266	(2,357,666)
Provision for Workers' profit participation fund		10,222,716	8,993,155
Provision for Workers' welfare fund net of reversal		3,750,123	1,583,260
Provision for gratuity		6,100,608	4,893,362
Provision for compensated leave absences		-	965,690
Dividend income		(6,925,547)	(5,536,799)
Rental Income		(2,550,000)	-
Unrealized gain on remeasurement of investment		(652,453)	(293,444)
Unrealized exchange gain/ (loss) -net		(21,523,338)	-
Gain on sale of property, plant and equipment		(1,026,966)	(1,109,840)
Interest income		(595,559)	(1,247,900)
		<u>32,498,954</u>	<u>49,990,489</u>
		222,721,650	217,333,710
Changes in:			
Inventories		(77,570,691)	45,970,105
Trade debts		(121,810,537)	(27,517,847)
Advances, deposits, short term prepayments and other receivables		6,064,918	9,375,506
Trade and other payables		79,005,860	(43,734,505)
		<u>(114,310,450)</u>	<u>(15,906,741)</u>
Cash generated from operating activities		108,411,200	201,426,969
Finance costs paid		(26,034,684)	(30,538,674)
Contributions to Gratuity fund		(4,329,223)	(10,232,619)
Employee Benefits paid		(5,260)	-
Payments to Workers' profit participation fund		(17,545,685)	(16,365,530)
Income taxes paid		(25,879,065)	(36,108,897)
		<u>(73,793,917)</u>	<u>(93,245,720)</u>
Net cash from operating activities		34,617,283	108,181,249
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment		(186,588,568)	(30,372,905)
Proceeds from sale of property, plant and equipment		2,019,917	4,577,444
Disposal of investments		-	(196,473)
Rent received		2,550,000	-
Dividend received		5,886,713	5,536,799
Interest received		499,646	1,247,900
Net cash used in investing activities		(175,632,292)	(19,207,235)
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid		(29,335)	(34,550,236)
Proceed from short term borrowings		100,000,000	-
Proceeds from long term loan		139,333,054	-
Repayment of short term borrowings		(16,666,666)	-
Repayment of long term loan		(10,613,396)	-
Payment of lease liabilities		(6,770,831)	(3,232,710)
Net cash used in financing activities		205,252,826	(37,782,946)
Net increase / (decrease) in cash and cash equivalents		64,237,817	51,191,068
Cash and cash equivalents at beginning of the period		(457,523,160)	(415,543,109)
Cash and cash equivalents at end of the period	11	(393,285,343)	(364,352,041)

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

Chief Financial Officer

Chief Executive Officer

Director

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 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 June 30, 2020 (Audited)	348,480,000	707,333,583	421,955,643	1,477,769,226
Total comprehensive income for the period				
Profit for the period	-	-	133,416,467	133,416,467
Tax effect due to change in rate on revaluation of property, plant and equipment - net of tax	-	-	-	-
Total comprehensive income for the period transferred to equity	-	-	133,416,467	133,416,467
Surplus on revaluation of property, plant and equipment realized through depreciation for the year - net of deferred tax	-	(2,235,644)	-	(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 (Unaudited)	383,328,000	705,097,939	487,911,754	1,576,337,693
Balance at June 30, 2021 (Audited)	383,328,000	702,862,295	458,055,695	1,544,245,990
Total comprehensive income for the period				
Profit for the period	-	-	151,797,656	151,797,656
Total comprehensive income for the period transferred to equity	-	-	151,797,656	151,797,656
Surplus on revaluation of property, plant and equipment realized through depreciation for the year - net of deferred tax	-	(2,016,824)	-	(2,016,824)
Transferred from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred tax	-	-	2,016,824	2,016,824
	383,328,000	700,845,471	611,870,175	1,696,043,646
Transactions with owners of the company				
Distributions				
Issue of bonus shares for 2021 @ 10%	38,332,800	-	(38,332,800)	-
Total transactions with owners of the company	38,332,800	-	(38,332,800)	-
Balance at 31 December 2021 (Unaudited)	421,660,800	700,845,471	573,537,375	1,696,043,646

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


Chief Financial Officer


Chief Executive Officer


Director