

Printed Matter



Half Yearly Accounts

DECEMBER 31, 2021 (UN-AUDITED)



If un-delivered please return to:

Ruby Textile Mills Limited

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RUBY TEXTILE MILLS LIMITED

BOARD OF DIRECTORS

MR.NOOR ELAHI -CHIEF EXECUTIVE
MRS.PARVEEN ELAHI -CHAIR PERSON
Directors:
MRS. NAHEED JAVED
MR. IMTIAZ AHMAD
MR. AMJAD SHAHID
MR. MUHAMMAD ASLAM ANSARI
MR.MANSOOB AHMED KHAN

COMPANY SECRETARY AUDIT COMMITTEE

MR. GULZAR ALI
MR. MANSOOB AHMED KHAN -CHAIRMAN
MR. MUHAMMAD ASLAM ANSARI -MEMBER
MRS.NAHEED JAVED -MEMBER

HUMAN RESOURCE & REMUNERATION COMMITTEE

MR. MANSOOB AHMED KHAN -CHAIRMAN
MR. IMTIAZ AHMAD -MEMBER
MR. MUHAMMAD ASLAM ANSARI -MEMBER

BANKERS

M/S.MEEZAN BANK LTD
M/S.BANK AL-HABIB LTD
M/S.HABIB METROPOLITAN BANK LTD
M/S.NATIONAL BANK OF PAKISTAN
M/S.SONERI BANK LTD
M/S. SILK BANK LTD
M/S. FAYSAL BANK LTD
M/S. MUSLIM COMMERCIAL BANK LTD
M/S. HABIB BANK LTD
M/S. BANK ALFALAH LTD

AUDITORS

M/S. ASLAM MALIK & CO.
Chartered Accountants,
Suite No. 18-19, First Floor, Central Plaza
Civic Center, New Garden Town, Lahore.
ph#(+92-42)35856819-35856019

INTERNAL AUDITOR

Mr. TAHIR ALI

LEGAL ADVISOR

M/S MOHSIN & WAHEED LAW ASSOCIATES
Office#S-3, 2nd Floor, West End Plaza,
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MILLS

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SHARE REGISTRAR

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1-K, (Commercial) wings Arcade.,
Model Town, Lahore-54700, Pakistan.
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RUBY TEXTILE MILLS LIMITED

DIRECTORS REPORT TO MEMBERS

The Directors' of your company are pleased to present the un-audited half yearly financial statements for the period ended December 31, 2021.

During the period under review, the company's operation remained closed. The gross loss for the period under review is Rs. 20.609 million as compared with last period gross profit of Rs.2.268 million and loss after tax of Rs. 33.106 million (loss after taxation for December 2020 Rs.2.661 million).

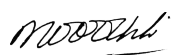
Adverse Review Report by Auditor:

The auditor's has issued adverse review report on the matter of use of going concern assumption in the preparation of the condensed interim financial statement. Although the company had closed its operation but your directors have firm believe and commitment to contribute funds to meet the financial requirement of the company. We do believe that with favorable market conditions, the company would be operational to achieve to optimum productivity and generate the sufficient funds to meet the commitment.

The directors have full confidence in the company and they are committed to make it a profitable venture. The Directors and Associated Companies have made fresh injection of Rs. 23.005 million to meet the financial commitment.

We would like to thank all our worker, staff and officers, customers, agents, suppliers and shareholders for their dedicated efforts. We express thanks to our financial institutions for their continuous financial support.

For and on behalf of the Board of Directors



LAHORE
February 28, 2022

(NOOR ELAHI)
CHIEF EXECUTIVE

ڈائریکٹرز کی ارکان کو رپورٹ

آپ کی کمپنی کے ڈائریکٹرز 31 دسمبر 2021 کو ختم ہونے والی مدت کے لیے غیر نظر ثانی شدہ ششماہی مالیاتی گوشوارے پیش کرتے ہوئے خوشی محسوس کرتے ہیں۔

زیر جائزہ مدت کے دوران، کمپنی کے آپریشن بند رہے۔ زیر جائزہ مدت کے لیے مجموعی نقصان 20.609 روپے اور ٹیکس کے بعد نقصان 33.106 ملین روپے ہے جبکہ گزشتہ مدت میں مجموعی منافع 2.268 ملین روپے (دسمبر 2020 میں ٹیکس کے بعد نقصان 2.661 ملین روپے)۔

آڈیٹر کی طرف سے متنی جائزہ رپورٹ:

آڈیٹر نے منجند عبوری مالیاتی گوشواروں کی تیاری میں جاری تشویش مفروضہ کے استعمال کے معاملہ پر منفی جائزہ رپورٹ جاری کی ہے۔ اگرچہ کمپنی نے اپنا آپریشن بند کر دیا تھا لیکن آپ کے ڈائریکٹرز کمپنی کی مالی ضروریات کو پورا کرنے کے لیے فنڈز دینے کا پختہ یقین اور عزم رکھتے ہیں۔ ہمیں یقین ہے کہ مارکیٹ کے سازگار حالات کے ساتھ، کمپنی زیادہ سے زیادہ پیداواری صلاحیت حاصل کرنے اور عزم کو پورا کرنے کے لیے کافی فنڈز پیدا کرنے کے لیے آپریشنل ہو جائے گی۔

ڈائریکٹرز کو کمپنی پر مکمل اعتماد ہے اور وہ اسے ایک منافع بخش و پختہ بنانے کے لیے پُر عزم ہیں۔ ڈائریکٹرز اور ایسوسی ایٹڈ کمپنیز نے مالی عزم کو پورا کرنے کے لیے 23.005 ملین روپے کی حالیہ سرمایہ کاری کی ہے۔

ہم اپنے تمام کارکنوں، عملے اور افسران، صارفین، ایجنٹوں، سپلائرز اور شیئر ہولڈرز کا ان کی سرشار کوششوں کے لیے شکریہ ادا کرتے ہیں۔ ہم مسلسل مالی تعاون کے لئے اپنے مالیاتی اداروں کے بھی شکر گزار ہیں۔

منجانب بورڈ آف ڈائریکٹرز

M. D. H. H.

(نورالہی)

چیف ایگزیکٹو

لاہور

28 فروری 2022ء

RUBY TEXTILE MILLS LIMITED

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF RUBY TEXTILE MILLS LIMITED

Report on review of Interim Financial Statements.

Introduction

We have reviewed the accompanying condensed interim statement of financial position of **Ruby Textile Mills Limited** as at December 31, 2021 and the related condensed interim statement of profit or loss, the condensed interim statement of other comprehensive income, condensed interim statement of changes in equity, and condensed interim statement of cash flows, and notes to the financial statement for the six-months period then ended (here-in-after referred to as the "condensed 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 condensed interim financial statements based on our review.

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

Basis for Adverse Conclusion

- a) The company as per accounting policy has not carried out review of the carrying amount of its property plant and equipment's and there were impairment indications in these assets due to closure of mill, as of balance sheet date. We are unable to obtain sufficient appropriate audit evidence about the carrying amount of these assets for the year then ended. Consequently, we are unable to determine whether any adjustment to the carrying amounts were necessary.
- b) The company closed both its units on May 10, 2021". The company has been incurring continuous gross losses due to business closure. At the statement of financial position date, the company's accumulated losses stand at PKR 810.325 million (June 2021: PKR. 780.213 million) and net loss after taxation amounting PKR. 33.,107 million (Dec 2020: PKR 2.661 million), its current liabilities exceed its current asset by PKR. 113.937 million (June 2021: PKR 119.528 millions) and financial results show adverse key financial ratios. At present, no formal business plan for future period is given by the management.

These conditions and events indicate material uncertainty that may cast significant doubt on the company's ability to continue as going concern and therefore it may be unable to realize its assets and discharge its liabilities in the normal course of business. However as described in Note 1.2, these financial statements have been prepared undergoing concern assumption. Because of the circumstances and events as mentioned herein, in our opinion, the company cannot be considered to be a going concern and thus the preparation of these financial statements on going concern basis is inappropriate. In our opinion, the financial statements should reflect adjustments to reduce the value of assets to their recoverable amount and to provide any further liabilities that may arise. These adjustments are likely to be substantial, and in view of further qualifications discussed in above (a), we are unable to determine the quantum of the required adjustments and provisions with a reasonable degree of accuracy.

Adverse Conclusion

Our review indicates that the interim financial information does not give a true and fair view of the financial position of the entity as at December 31, 2021,, and of its financial performance and its cash flows for the six-month period then ended in accordance with international Financial Reporting Standards.

The engagement partner on the review resulting in this independent auditor's report is **Hafiz Muhammad Ahmad**.

RUBY TEXTILE MILLS LIMITED

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

		(Un-audited) December 31, 2021	(Audited) June 30, 2021
ASSETS	Note	-----Rupees-----	
NON CURRENT ASSETS			
Property, plant and equipment	4	845,840,220	859,088,709
Long term deposits		1,303,945	4,539,645
		847,144,165	863,628,354
CURRENT ASSETS			
Stores, spare parts and loose tools		40,669,447	49,661,528
Stock in trade	5	62,769,518	83,692,691
Trade debts		-	1,888,246
Advances and prepayments		3,679,017	4,184,069
Due from Government		13,567,745	13,731,971
Cash and bank balances		684,775	768,989
		121,370,502	153,927,494
TOTAL ASSETS		968,514,667	1,017,555,848
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized Capital 70,000,000 (June 30, 2021: 70,000,000) Ordinary shares of Rs. 10 each		700,000,000	700,000,000
Issued, subscribed and paid up capital 52,214,400 (June 30, 2021: 52,214,400) Ordinary shares of Rs. 10 each		522,144,000	522,144,000
Accumulated loss		(810,324,761)	(780,213,844)
Surplus on revaluation of property, plant and equipment - net of tax		337,378,835	340,374,422
Loans from sponsors and other related parties	6	612,838,909	589,833,409
		662,036,983	672,137,987
NON CURRENT LIABILITIES			
Long term financing from others	7	69,612,876	66,172,027
Deferred liabilities	8	1,557,124	5,790,139
		71,169,999	71,962,166
CURRENT LIABILITIES			
Trade, accrued and other payables		191,896,535	245,653,818
Accrued mark up / interest		3,246,232	2,874,051
Unclaimed dividend		402,570	402,570
Loan from banking companies	9	39,158,920	23,704,472
Provision for taxation		603,428	820,784
		235,307,685	273,455,695
CONTINGENCIES AND COMMITMENTS	10	-	-
TOTAL EQUITY AND LIABILITIES		968,514,667	1,017,555,848

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

M. R. Shah

CHIEF EXECUTIVE

M. Rafiq

CHIEF FINANCIAL OFFICER

B. R. Shah

DIRECTOR

RUBY TEXTILE MILLS LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2021

	HALF YEAR ENDED		QUARTER ENDED	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
	-----Rupees-----		-----Rupees-----	
Sales	-	100,941,028	-	82,297,447
Less: Sales tax	-	(14,739,647)	-	(12,030,751)
Sales- net	-	86,201,381	-	70,266,696
Cost of sales	(20,609,455)	(83,932,537)	(9,475,651)	(68,387,382)
Gross Profit / (Loss)	(20,609,455)	2,268,844	(9,475,651)	1,879,314
Distribution cost	-	(7,000)	-	(7,000)
Administrative and general expenses	(4,634,108)	(7,037,083)	(1,921,610)	(4,676,548)
Other income / (Loss)	(6,774,265)	7,201,501	(7,304,265)	2,728,733
Finance cost	(4,944,282)	(2,268,906)	(2,720,246)	(308,236)
Profit / (Loss) before taxation	(36,962,110)	157,356	(21,421,772)	(383,737)
Taxation				
-Current	-	(1,293,021)	-	(1,047,251)
-Deferred	3,855,605	(1,525,755)	3,855,605	(1,525,755)
	3,855,605	(2,818,776)	3,855,605	(2,573,006)
Loss for the period	(33,106,504)	(2,661,420)	(17,566,167)	(2,956,743)
Loss per share - basic and diluted	(0.63)	(0.05)	(0.34)	(0.06)

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

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2021

	HALF YEAR ENDED		QUARTER ENDED	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
	-----Rupees-----		-----Rupees-----	
Loss for the period	(33,106,504)	(2,661,420)	(17,566,167)	(2,956,743)
Other comprehensive income for the period	-	-	-	-
Total comprehensive loss for the period	(33,106,504)	(2,661,420)	(17,566,167)	(2,956,743)

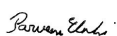
The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

RUBY TEXTILE MILLS LIMITED

CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2021

HALF YEAR ENDED	
December 31, 2021	December 31, 2020

-----Rupees-----

CASH FLOWS FROM OPERATING ACTIVITIES

Loss before taxation	(36,962,110)	157,356
Adjustments for:		
Depreciation	14,192,224	14,948,688
Provision for staff retirement benefits - gratuity	-	305,241
Finance cost	4,944,282	2,268,906
	19,136,506	17,522,835
Profit/(loss) before working capital changes	(17,825,604)	-

Working capital changes:

(Increase) / decrease in current assets

Stores, spares and loose tools	8,992,081	22,328,459
Stock in trade	20,923,173	(74,315,211)
Trade debts	1,888,246	(2,884,062)
Loans and advances	505,052	6,191,165
Trade deposits and short term prepayments	164,226	(690,510)
	32,472,778	(49,370,159)

Increase in current liabilities

Trade, accrued and other payables	(53,757,283)	17,006,164
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Cash used in operations

Finance cost paid	(4,572,101)	(3,389,790)
Income tax paid	(217,356)	(4,120,297)

Net cash used in operating activities

(44,276,976) (39,874,082)

CASH FLOWS FROM INVESTING ACTIVITIES

Addition in property, plant and equipment	(943,735)	(260,000)
Long term deposits	3,235,700	(5,000)
Net cash used in investing activities	2,291,965	(265,000)

CASH FLOWS FROM FINANCING ACTIVITIES

Long term financing from banking companies and others	3,440,849	2,955,274
Loans from sponsors and other related parties	23,005,500	18,985,000
Net cash generated from financing activities	26,446,349	21,940,274

Net (decrease) / increase in cash and cash equivalents

(15,538,662) (18,198,808)

Cash and cash equivalents at the beginning of the period

(22,935,483) (23,512,370)

Cash and cash equivalents at the end of the period

(38,474,145) (41,711,178)

Cash and cash equivalents

Cash and bank balances	684,775	704,198
Loan from banking companies	(39,158,920)	(24,735,185)
	(38,474,145)	(24,030,987)

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

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2021

Share capital	Revenue reserve	Revaluation surplus on property, plant and equipment	Sub Total	Long term loan form chief executive and directors	Total
	Accumulated loss				
Rupees					
522,144,000	(712,816,137)	346,680,920	156,008,783	528,991,409	685,000,193
-	(2,661,420)	-	(2,661,420)	-	(2,661,420)
-	-	-	-	-	-
-	(2,661,420)	-	(2,661,420)	-	(2,661,420)
-	3,153,248	(3,153,248)	-	-	-
522,144,000	(712,324,309)	343,527,672	153,347,363	528,991,409	682,338,772
522,144,000	(780,213,844)	340,374,422	82,304,578	577,964,409	660,268,987
-	(33,106,504)	-	(33,106,504)	-	(33,106,504)
-	-	-	-	-	-
-	(33,106,504)	-	(33,106,504)	-	(33,106,504)
-	2,995,587	(2,995,587)	-	-	-
522,144,000	(810,324,761)	337,378,835	49,198,074	577,964,409	627,162,482

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


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR

RUBY TEXTILE MILLS LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2021

1 THE COMPANY AND NATURE OF ITS BUSINESS

- 1.1 The company was incorporated in Pakistan on October 18, 1980 as a private limited company and was subsequently converted into public limited company. The registered office of the company is located at 3-A, SMC Housing Society, Shara-e-Faisal, Karachi. The shares of the company are quoted on Pakistan Stock Exchange Limited. The principal business of the company is manufacturing and sale of yarn. The manufacturing units are located at Manga Road, Raiwind in the province of Punjab.

1.2 Going concern assumption

The company has been incurring gross losses for the last five years due to under utilization of production capacity. During the period ended December 31, 2021, the company has suffered a net loss after taxation amounting Rs. 2.661 million and has accumulated losses of Rs. 712.324 million as of that date. During the period, unit-2 of the company was operated partially due to constraints faced by the company for the working capital and consequently, production of yarn is considerably less as compared with the installed capacity. All these factors impede the company to achieve the optimal production.

These conditions indicate the existence of material uncertainty which may cast significant doubt about the company's ability to continue as a going concern and therefore, it may be unable to realize its assets and discharge its liabilities in the normal course of business. These financial statements, however, have been prepared under the going concern assumptions based on the following mitigating factors narrated below;

2 BASIS OF PREPARATION

2.1 STATEMENT OF COMPLIANCE

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.

- 2.2 These condensed interim financial statements do not include all the information and disclosures required in the annual audited financial statements, and should be read in conjunction with Company's annual audited financial statements for the year ended June 30, 2021.

2.3 Accounting Estimates, Judgments And Financial Risk Management

Judgments and estimates made by the management in the preparation of the condensed interim financial statements were the same as those applied to the financial statements as at and for the year ended June 30, 2021.

3 SIGNIFICANT ACCOUNTING POLICIES

- 3.1 The accounting policies and methods of computation adopted in the preparation of these condensed interim financial statements are consistent with those applied in the preparation of the financial statements for the year ended June 30, 2021 except those stated in note 3.2 (a) below.

3.2 CHANGES IN ACCOUNTING STANDARDS, INTERPRETATIONS AND PRONOUNCEMENTS

- a) **Standards, interpretations and amendments to published approved accounting standards that are effective in the current period.**
Certain standards, amendments and interpretations to accounting standards are effective for accounting period beginning on January 01, 2021, but not to be relevant or to have any significant effect on the company's operations (although they may affect accounting for future transactions and events) and are, therefore, not detailed in these condensed interim financial statements.
- b) **Standards, interpretation and amendments to published approved accounting standards that are not yet effective and have not been early adopted by the company.**
There are certain standards, amendments to the accounting standards and interpretations that are mandatory to the accounting periods beginning on or after January 01, 2021, but are considered not to be relevant or to have any significant effect on the company's operations and are, therefore, not detailed in these condensed interim financial statements.

3.3 Functional and presentation currency

These condensed financial statements have been presented in Pak Rupees which is the functional and presentation currency of the company.

Note	(Un audited) 31-Dec-21	(Audited) 30-Jun-21
	-----Rupees-----	

4 PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets	845,840,220	859,088,709
Opening written down value	818,680,905	848,321,531
Add: Deficit during the year	-	-
Add: Addition during the year	943,735	260,000
Capital Work in Process	40,407,804	40,407,804
	860,032,444	888,989,335
Less: Depreciation charged during the period / year	(14,192,224)	(29,900,626)
Closing written down value	845,840,220	859,088,709

5 STOCK IN TRADE

Raw material	78,938,223	78,938,223
Work in process	4,320,513	4,320,513
Finished goods and waste	433,955	433,955
	83,692,691	83,692,691
Less: Obsolete Stock	(20,923,173)	-
	62,769,518	83,692,691

6 LOAN FROM SPONSORS AND OTHER RELATED PARTIES

From directors	517,254,597	505,669,597
From associated companies	95,584,312	84,163,812
	612,838,909	589,833,409

- 6.1 These loans are unsecured and do not bear any interest or profit. The loan is repayable at the discretion of the company. Company has no intention to repay director loan within next twelve months from the balance sheet date and therefore, no portion is classified under current liabilities. The sponsors loan are not measured at amortized cost as per requirement of IFRS-09, rather it has been treated as equity in accordance with the Technical Release-32 issued by Institute of Chartered Accountants of Pakistan.

RUBY TEXTILE MILLS LIMITED

	Note	31-Dec-21	30-Jun-21
		-----Rupees-----	
7 LONG TERM FINANCING FROM OTHERS			
Unsecured			
- from Messi Capital Investment Limited		69,612,876	66,172,027
8 DEFERRED LIABILITIES			
Staff retirement benefits - gratuity		4,454,415	4,831,825
Deferred taxation	8.1	(2,897,291)	958,314
		1,557,124	5,790,139

8.1 Deferred taxation

The net liability for deferred taxation comprises of temporary differences.

Taxable temporary difference

Accelerated tax depreciation	91,920,452	95,953,737
Surplus on revaluation of property, plant and equipment	47,718,423	48,941,973
	139,638,875	144,895,710

Deductible temporary differences

Staff retirement benefits - gratuity	(2,121,677)	(3,522,907)
Unused tax losses carried forward	(140,414,489)	(140,414,489)
	(142,536,166)	(143,937,396)
	(2,897,291)	958,314

9 LOAN FROM BANKING COMPANIES

Running finance	39,158,920	23,704,472
	39,158,920	23,704,472

9.1 There is no major change in the terms and conditions of the loan from banking companies as disclosed in the annual audited financial statements of the company as at and for the year ended June 30, 2021.

10 CONTINGENCIES AND COMMITMENTS

10.1 Contingencies

There is no change in status of contingencies as disclosed in note 24 of the audited annual financial statements of the Company for the year ended June 30, 2021.

10.2 Commitments

There is no change in status of commitments as disclosed in note 24 of the audited annual financial statements of the Company for the year ended June 30, 2021.

11 RELATED PARTY DISCLOSURES

			(Un-audited)	
			31-Dec-21	30-Jun-21
			-----Rupees-----	
Transaction with the related parties		Relationship		
Mr. Noor Elahi	Loan received	Director / Chief Executive	9,835,000	15,520,000
Mrs.Parveen Elahi	Loan received	Director	650,000	21,855,000
				-
Mrs. Naheed Javed	Loan received	Director	1,100,000	5,760,000
Naheed Enterprises (Pvt) Ltd	Loan Received	Associated company	11,432,500	5,835,000
Aroma Drinks (Pvt) Ltd	Loan Paid	Associated company	12,000	-

12 FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the preceding audited annual published financial statements of the Company for the year ended 30 June 2021.

13 DATE OF AUTHORIZATION FOR ISSUE

The condensed interim financial statements were authorised for issued on February 28, 2022 by the Board of Directors of the Company .

14 GENERAL

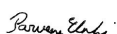
Figures in this condensed interim financial information have been rounded off to the nearest of rupee.



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR