

QUARTERLY MARCH 2022



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Mission

SLCL is committed to make a positive contribution towards the country's economy by achieving a leading position in the leasing industry.

SLCL intends to achieve its mission by:

- Enhancing value for its shareholders and lenders.
- Providing efficient and professional services to its customers based on the latest technology.
- Developing an efficient and professionally trained human resource.
- Following good and ethical business practices.

<u>Vision</u>

- SLCL has an infrastructure which can cater to substantial business as such SLCL is well poised to avail opportunities which will be available due to an upsurge in the economy.
- The future of the leasing sector is linked to the macro-economic performance of the country's economy. New projects and Investment in Balancing, Modernization & Replacement (BMR) tender more opportunities to generate more business for the leasing sector.



Business Strategy

The objective of the Company is to contribute towards the economic development of the country, while maintaining the progressive growth rate of the Company, by providing lease financing to small and medium sized business enterprises and individuals in the most efficient and effective manner.

The business strategy of the Company is based on the following:

1. Enhancing value for its shareholders and lenders

By investing into a diversified lease portfolio, the Company substantially reduces the risk of potential losses, which in turn promises to shield the shareholders equity and further increase the value of the stakeholders' interests. The Company's Earning Per Share reflects that the Company has not only safeguarded the stakeholders' interests efficiently but has also been successfully able to increase the value of their interests.

2. Providing efficient and professional services to its customers

SLCL is known for its quality service. The main objective of the organization is providing high quality services at economical prices. It has been the company's policy to give a wide variety of options to its customers, in order to facilitate their individual requirements.

3. Developing an efficient and professionally trained human resource

The management philosophy of the Company is to develop and maintain a professional organization with a blend of local culture and management style. The professional staff has been hired on the basis of merit from various business organizations.

4. Following Shariah injunctions for financing activities

The Company is committed towards continued improvement and diversification in its lease portfolio. By adopting an Islamic approach to leasing, the company will be able to improve its image as well as provide innovative ways in leasing to its customers.

Company Information

BOARD OF DIRECTORS

Mr. Muhammad Riaz Khokhar

Ms. Farah Azeem

Mr. Muhammad Ramzan Behrani

Mr. Javed Haleem

Mr. Muhammad Sharif Khawaja

Mr. Ghulam Raza Dheraj

Mr. Malik Dilawar

Chairman

Chief Executive Officer

Member

Member

Member

Member

Member

AUDIT COMMITTEE

Mr. Ghulam Raza Dheraj

Mr. Muhammad sharif Khawaja

Mr. Malik Dilawar

Chairman

Member

Member

EXECUTIVE COMMITTEE

Mr. Muhammad Riaz Khokhar

Ms. Farah Azeem

Mr. Javed Haleem

Mr. Ghulam Raza Dheraj

Mr. Muhammad Ramzan Behrani

Chairman

Chief Executive Officer

Member

Member

Member

HR & COMPENSATION COMMITTEE

Mr. Ghulam Raza Dheraj

Ms. Farah Azeem

Mr.Javed Haleem

Mr. Muhammad Ramzan Behrani

Member

Chief Executive Officer

Member

Member

COMPANY SECRETARY Muhammad Faroog

EXTERNAL AUDITORS

Crowe Hussain Chaudhury & CO

Chartered Accountants

INTERNAL AUDITORS

UHY Hassan Naeem & Co.

Chartered Accountants

LEGAL ADVISORS

M/S Abdul Karim Khan & Company Advocates, Solicitors & Legal Advisor

TAX CONSULTANTS

REGISTERED & HEAD OFFICE

Block 'B', 5th Floor, Lakson Square No. 3, Sarwar Shaheed Road, Karachi 74200 Tel: 35660307-08, 35660312-13 Fax: 021 - 3568 9854 Web: www.seclease.com e-mail: slcl@seclease.com

BRANCH

Lahore - North Region D-802, 8th Floor, City Towers, 6-K, Main Boulevard, Gulberg-II, Lahore-54600. Phone: 042 - 35788660-62 Fax: 042 - 35788659

SHARE REGISTRAR

F. D. Registrar Services (SMC-Pvt) Ltd.
Office # 1705, 17th Floor, Saima Trade Tower-A,
I.I. Chundrigar Road, Karachi-74000.
Tel: 92-21-35478192-93 / 32271906 Fax: 92-21-32621233

E-mail: fdregistrar@yahoo.com



DIRECTORS' REVIEW

The report on the un-audited financial statements of the company for the period ended 31 March, 2022 is in your hands. The total assets of the company as of 31 March 2022 are Rs.626.04 million compared to Rs.626.89 million as of 30th June 2021. During the Nine month period under review the total revenue of the Company were amounted to Rs. 7.639 million compared to Rs. 5.987 million during the nine month period ended 31 March 2021. The Company suffered after tax loss of 1.33 million in a period under review as compared to after tax loss of Rs.9.72 million during the nine month period ended 31 March, 2021. The loss per share as of 31st March 2022 is Rs. (0.04) as compared to the loss per share Rs.(0.27) as of 31st March 2021.

The Board of Directors striving to reduce its institutional indebtedness by making payments to the creditors on the basis of substantial discount in respect of which bulk of the creditors have already agreed in principle for settlement with the company on the basis of substantial discount. your directors are hopeful that with anticipated settlement with the creditors in the coming future the company would show positive trend in the coming periods.

Your directors recognize and appreciate the support of the regulatory authorities and the lending institutions as also the dedicated services rendered by the management and the staff of the Company.

For and on behalf of the Board of Directors

Farah Azeem

Chief Executive Officer

Karachi: April 29, 2022

ڈ انریکڑی رپورٹ

آپ کے ڈائر کیٹر کی جانب سے 31 مارچ 2022 کوئتم ہونے والے 60 ماہی کی ان آ ڈیٹڈ (Un-Audited) مالی دستار بڑات حاضر خدمت ہے۔ 31 مارچ 2022 کو کیو مالیت فدمت ہے۔ 31 مارچ 2022 کو کیو مالیت فدمت ہے۔ 31 مارچ 2022 کو کیو مالیت فدمت ہے۔ 31 مارچ 626.89 ملین روپے تھی جبکہ گزشتہ سال اس مدت میں سیطے 626.89 ملین روپے تھی۔ زیر جائزہ مدت کے دوران کمپنی کی آمدنی کی سطح 7.639 ملین روپے تھی۔ زیر غور مدت میں کمپنی کی ابعداز ٹیکس خسارہ 1.33 ملین روپے تھی۔ زیر غور مدت میں کمپنی کی ابعداز ٹیکس خسارہ 1.33 ملین روپے تھا۔ ملین روپے تھا۔

31 مارچ 2022 کو کمپنی کافی تصص خمارہ (0.04) روپے رہا جبکہ گزشتہ سال اس مدت میں فی تصص خمارہ (0.27) روپے تھا۔ کمپنی کے ڈائر یکٹر مالیاتی اداروں سے حاصل کئے گئے قرضوں کو کم کرنے ہر ممکن کوشش کررہے ہیں اکثر دیندار کمپنی کوڈ سکا وَ نٹ دینے پر تیار ہو چکے ہیں ان تمام عوامل کو مدنظر رکھتے ہوئے اس بات کی قوی امید ہے کہ اگلی مہ ماہی کے نتائج آمدنی کی بہتر سطح ایکوٹی میں اضافہ فی تصص آمدنی میں اضافہ جیسے مثبت رجحان کی نشاندہ ہی کریں گے۔ بورڈ اپنے سر مایہ کاروں قرض دہندہ اور ریگو لیٹری اتھارٹیز کے اس مشکل وقت میں مسلسل تعاون پر نہایت شکر گزار ہیں۔ ساتھ ساتھ اپنے تمام عملی کو کوششوں اور ان کی گئن جس کی وجہ سے کمپنی کے آپریشن کو اس مشکل حالت میں جاری رکھنا ممکن ہو سکانہایت ممنون ہیں۔ بورڈ آف ڈ ائر کیٹرز کی جانب سے اور ان کے لئے۔

فرح عظیم فرح عظیم چیف ایگزیکٹیوآ فسیر 2022ریل 2022

SECURITY LEASING CORPORATION LIMITED STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2022

AS AT MARCH 31, 2022			
		Un-audited	Audited
	Note	31 March 2022	30 June 2021
	14000	Rupees	Rupees
ASSETS			
Current assets		04F 406	388,066
Cash and bank balances	5	945,496	54,000,000
Short term loan		54,000,000 915,458	967,847
Advances, prepayments and other receivables		7,436,081	6,824,709
Taxation-net		170,860,980	170,860,980
Current maturity of non-current assets	6	234,158,015	233,041,602
Total current assets		25-1,250,000	
Non-current assets	2000		
Net investment in finance leases	7	494,500	494,500
Long-term deposits		494,300	404
Property and equipment	8	57,069,306	59,037,210
Investment Property		334,321,869	334,321,869
Deferred tax asset	9	391,886,079	393,853,983
Total non-current assets		626,044,094	626,895,585
Total assets			
LIABILITIES			
Current liabilities		86,084,803	86,930,921
Accrued and other liabilities	10	481,584,924	480,255,272
Current maturity of non-current liabilities	10	567,669,727	567,186,193
Total current liabilities			
Non-current liabilities	4.4	-	-
Long -term finances	11	- 11	-
Long-term deposits			
Total non-current liabilities			
T-t-Llinbilities		567,669,727	567,186,193
Total liabilities		58,374,367	59,709,392
NET ASSETS			
REPRESENTED BY SHAREHOLDERS' EQUITY			
Share capital and reserve	40	438,027,750	438,027,750
Issued, subscribed and paid-up share capita	12	(400,651,854)	(399,316,829)
Reserves	13	20,998,471	20,998,471
Surplus on revaluation of fixed assets		20/000/11	
Total shareholders' equity		58,374,367	59,709,392
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The annexed notes from 1 to 17 form an integral part of these financial statements.

FARAH AZEEM
CHIEF EXECUTIVE OFFICER

MUHAMMAD FAROOQ CHIEF FINANCIAL OFFICER

SECURITY LEASING CORPORATION LIMITED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED MARCH 31, 2022 (UN-AUDITED)

		Nine Month E	inded	Quarter er	nded
	Note	March 31, 2022 Rupees	March 31, 2021 Rupees	March 31, 2022 Rupees	March 31, 2021 Rupees
REVENUE					
Income from: Finance leases		-	-		
Other operating income		7,639,162 7,639,162	<u>5,987,332</u> 5,987,332	2,682,153 2,682,153	1,586,136 1,586,136
Unwinding of financial liability		(1,314,775) 6,324,387	<u>(6,149,197)</u> (161,865)	2,682,153	(1,671,710) (85,574)
EXPENSES					
Administrative and selling Finance costs		6,893,968 20,185	8,052,693 603,053	2,132,312 3,218	1,660,583 26,607
Operating (Loss)/Profit before Income tax		6,914,153 (589,766)	8,655,746 (8,817,611)	2,135,530 546,623	1,687,190 (1,772,764)
Income tax expense - current		(745,259) (745,259)	(906,758)	(401,065)	- (1 772 764)
Loss for the period	- -	(1,335,025)	(9,724,369)	145,558	(0.05)
Loss per share	¹⁵ =	(0.04)	(0.27)	0.00	(0.03)

The annexed notes from 1 to 17 form an integral part of these financial statements.

FARAH AZEEM
CHIEF EXECUTIVE OFFICER

MUHAMMAD FAROOQ CHIEF FINANCIAL OFFICER

SECURITY LEASING CORPORATION LIMITED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED MARCH 31, 2022 (UN-AUDITED)

	Nine Mont	th Ended	Quart	er ended
	March 31, 2022 Rupees	March 31, 2021 Rupees	March 31, 2022 Rupees	March 31, 2021 Rupees
Loss for the year	(1,335,025)	(9,724,369)	145,558	(1,772,764)
Other comprehensive income	-	-	-	-
Total Comprehensive loss for the year	(1,335,025)	(9,724,369)	145,558	(1,772,764)

The annexed notes from 1 to 17 form an integral part of these financial statements.

FARAH AZEEM
CHIEF EXECUTIVE OFFICER

MUHAMMAD FAROOQ CHIEF FINANCIAL OFFICER

		Capital	Reserves Revenue		
	Share capital	Statutory reserve	Unappropriated profit	Surplus on revaluation of Fixed Assets	Total
Balance as at June 30, 2020- Restated Change in equity for the period ended March 31, 2021	438,027,750	181,867,005	(567,800,493)	20,998,471	73,092,733
Loss for the period			(1,335,025)		(1,335,025)
Balance as at March 31,2021 Change in equity for the year ended June 30, 2021	438,027,750	181,867,005	(569,135,518)	20,998,471	71,757,708
Loss for the year Balance as at June 30, 2021 Change in equity for the period ended March 31, 2022	438,027,750	181,867,005	(13,383,341) (581,183,834)	20,998,471	(13,383,341) 59,709,392
Loss for the period			(1,335,025)		(1,335,025)
Balance as at March 31,2022	438,027,750	181,867,005	(582,518,859)	20,998,471	58,374,367

FARAH AZEEM

CHIEF EXECUTIVE OFFICER

Mymal

MUHAMMAD FAROOQ CHIEF FINANCIAL OFFICER

SECURITY LEASING CORPORATION LIMITED CONDENSED INTERIM CASH FLOWS STATEMENT FOR THE PERIOD ENDED MARCH 31, 2022 (UN-AUDITED)

CASH FLOWS FROM OPERATING ACTIVITIES	Note	March 31, 2022 Rupees	March 31, 2021 Rupees
Loss before income tax including discontinued operation		(589,766)	(8,817,611)
Depreciation		1,967,904	1,967,904
Gain on disposal of property and equipment Gain on De-recognition Finance costs Unwinding of financial liability/issue cost of sukuk Impairment on investment Provision for potential lease and other losses Operating loss before working capital changes		20,185 1,329,652 - - 3,317,741 2,727,975	603,053 6,247,010
Working capital changes			
Decrease in net investment in finance leases (Increase)in advances, prepayments and other receivables Decrease in accrued return on investments Decrease in deposits from leases (Decrease) / Increase in accrued and other liabilities		52,388 - - (846,117) (793,729)	21,888 2,950,478 2,972,366
Cash from operations after working capital changes		1,934,246	2,972,722
Financial charges paid Taxes paid		(20,185) (1,356,631) (1,376,816)	(603,053) (1,943,454) (2,546,507)
Net cash from operating activities		557,430	426,215
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property and equipment Investments Long term finance Short term finances Proceeds from disposal of property and equipment(net) Long term deposits Net cash from investing activities			10,000
CASH FLOWS FROM FINANCING ACTIVITIES			
Borrowings Repayment of long term finances		-	-
Net cash used in financing activities		-	
Net increase in cash and cash equivalents Cash and cash equivalents at beginning of the year		557,430 388,066	436,215 594,229
Cash and cash equivalents at end of the year	16	945,496	1,030,444

FARAH AZEEM
CHIEF EXECUTIVE OFFICER

MUHAMMAD FAROOQ CHIEF FINANCIAL OFFICER

SECURITY LEASING CORPORATION LIMITED NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2022 (Un-audited)

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Security Leasing Corporation Limited (the Company) was incorporated in Pakistan on December 6, 1993 and commenced its operations on May 21, 1995. The Company is a Non-Banking Finance Company (NBFC) under Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 and engaged in the business of leasing.

The registered office of the Company is situated at Block B, 5th Floor, Lakson Square Building No.3, Sarwar Shaheed Road, Karachi, Pakistan. The Company is listed on Pakistan Stock Exchanges.

1.2 Since the start of the financial and economic crisis in Pakistan in October 2008, the financing facilities of the Company were abruptly withdrawn by the banks which resulted in reduction of portfolio of leasing and other finances. The private sector especially NBFCs could not attract any funding in form of either equity or financing facility due to crowding out by high fiscal borrowings of government in the preceding years. The Company was feeling extraordinary pressure on its repayment capacity due to constant reduction of portfolio and absence of sizeable fresh business. Therefore, the Company negotiated on different occasion with its lenders of long and short term funding for the reprofiling of its financial liabilities and now the Company has requested all its lenders to make full and final settlement by offering Specific leased assets under charge, additional lease assets from the portfolio and all the properties owned by the Company.

Mitigating Factors

The main objective of requesting the lenders for full and final settlements of financial liabilities was to increase cash flows and equity of the Company. In addition to these measure, the Company also taking drastic steps to reduce the administrative costs by laying of its staff from all cadres as well as revising certain staff benefits. These measures will help operationally for the Company as a going concern entity.

The Management is hopeful that settlement with lenders will assist in reducing losses and improving the equity of the Company. This will make the company attractive for equity participation/merger /acquisition to inject additional equity.

The Company is making efforts to improve equity level through bringing fresh equity. In this regard some positive progress has been made.

The Company is constantly looking for options to increase the equity levels by soliciting investor for cash and in kind equity investment. The Board and its management are hopeful that these measures would bring stability to the Company and results would start to improve in the coming periods.

2 BASIS OF MEASUREMENT

These financial statements have been prepared under historical cost convention except for certain property and equipment which have been stated at revalued amounts and financial assets and financial liabilities which have been stated at their fair values, cost or amortized cost.

The financial statements have been prepared following the accrual basis of accounting except for the cash flow information.

3 STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the approved accounting standards, as applicable in Pakistan and the requirements of the Companies Act, 2017, the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the Rules) and the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the Regulations). Approved accounting standards comprise such International Financial Reporting Standard (IFRS) issued by International Accounting Standard Board (IASB) as are notified under the provisions of the Companies Act, 2017, provisions of and directives issued under the Companies Ordinance, 1984. Wherever, the requirements of the Ordinance, the Rules and the Regulations differ with the requirements of IFRS, the requirements of the Act, the Rules or the Regulations shall prevail.

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted for the preparation of these half yearly accounts are the same as those applied in the preparation of the preceding annual published accounts of the company for the year ended June 30,2021.

5	CASH AND BANK BALANCES				Note	Un-audited March 31, 2022 Rupees	30	udited June , 2021 upees
	Cash in hand Balance with State Bank of Pakistan Balances with other banks in:	n in current accou	ınt			11,1 29,5		29,569
	-Current accounts -Saving accounts					888,2 16,4 945,4	84	342,013 16,484 388,066
6	CURRENT MATURITY OF NON -	CURRENT ASS	ETS					
	Net investments in leases				7	170,860,9 170,860,9		170,860,980 170,860,980
						March, 2022 Rupees	JUNE, 2021 Rupees	
	NET INVESTMENT IN FINANCE LEASE							silvation or the contract of t
	Net investment in finance leases Less: current portion of net investment	in finance leases				170,860,980 (170,860,980)	170,860,980 (170,860,980)	
			March 2022			3 2024	•	
		Not Later than	March, 2022 Later than	Total	Not Later than	June,2021 Later than	Total	
		one year	one year		one year	one year		18 18
	Lease rentals receivable	294,068,632		294,068,632	294,068,632	•	294,068,632	
	Add: Residual value of leased assets	98,449,557		98,449,557	98,449,557		98,449,557	
	Gross investment in finance leases	392,518,189	-	392,518,189	392,518,189	-	392,518,189	
	Less: Unearned lease income	_						
	Income suspended	52,249,428	-	52,249,428	52,249,428	•	53 240 420	
		340,268,761	•	340,268,761	340,268,761	*	52,249,428 340,268,761	9
	Provision for potential lease losses	169,407,781	-	169,407,781	169,407,781	24	169,407,781	
	Net investment in leases	170,860,980	-	170,860,980	170,860,980		170,860,980	(* 5)

8 PROPERTY AND EQUIPMENT	Note	Un-audited March 31, 2022 Rupees	Audited June 30, 2021 Rupees
Property and equipment - owned		404	
Opening WDV of property and equipment Disposals/ transfers made at WDV		404	404 404
ACCUMULATED DEPRECIATION		-	34,070,065 (1,453,374)
Opening		404	32,616,691
On disposal		-	34,069,635 (1,453,348)
Closing WDV of property and equipment			32,616,287
INVESTMENT PROPERTY		404	404
COST Opening Addition Transferred from owned property		104,955,000	104,955,000
ACCUMULATED DEPRECIATION	L	104,955,000	104,955,000
Opening Charge for the year / period	Г		
Transferred from owned property		45,917,790 1,967,904	43,293,913 2,623,877
CARRYING VALUE	222	47,885,694	45,917,790
RATE (%)	_	57,069,306 2.50%	59,037,210
9 DEFERRED TAX ASSET Amount shown in deffered taxation represents balances as at June 30, 2019. No further deffered taxation represents balances as at June 30, 2019. No further deffered taxation represents balances as at June 30, 2019. No further deffered taxation represents balances as at June 30, 2019. No further deffered taxation represents balances as at June 30, 2019. No further deffered taxation represents balances as at June 30, 2019. No further deffered taxation represents balances as at June 30, 2019.	=	334,321,869	334,321,869
be recorded in annual financial statements, if applicable.	ered tax has b	een recognized during	the period and shall
10 CURRENT MATURITY OF NON- CURRENT LIABILITIES		Un-audited March 31, 2022	Audited June 30, 2021
Long term finances		Rupees	Rupees
Long term deposits	11	383,178,998 98,405,926	381,849,346 98,405,926
11 LONG-TERM FINANCES - secured	-	481,584,924	480,255,272
Other than related party			
Privately Placed SUKUKs			
Long-term loans		231,054,635 152,124,363	230,201,666 151,647,680
Transfer to liabilities directly associated with the assets held for sale		383,178,998	381,849,346
Less: Current maturity due but not paid		383,178,998	381,849,346
Privately Placed SUKUKs Long-term loans		205,664,063	242.004
-ong com loans		137,870,860	213,281,250 140,116,486
			= IV/41V/700
Less: Current maturity shown under current liabilities Privately Placed SUKUKs		343,534,923	353,397,736
Less: Current maturity shown under current liabilities Privately Placed SUKUKs Long-term loans		23,493,713	353,397,736
Long-term loans		23,493,713 16,150,362	353,397,736 16,920,469 11,531,141
Privately Placed SUKUKs		23,493,713	353,397,736 16,920,469

	HE PERIOD ENDED MARCH 31, 2022 (UN-AUDITED)			Un-audited	Audited
				March	June
12	SHARE CAPITAL			31, 2022	2021
				Rupees	Rupees
0	Authorised capital			750 000 000	750,000,000
	75 000 000 (30 June 2020: 75,000,000) ordinary shares of Rs. 10 eac	ch		750,000,000	
	50,000,000 (30 June 2020: 50,000,000) preference shares of Rs. 10 (each	-	500,000,000	1,250,000,000
			=	1,250,000,000	1,230,000,000
	Issued, subscribed and paid-up share capital				
	22,100,000 (30 June 2020: 22,100,000) ordinary shares of Rs. 10			221,000,000	221,000,000
	each fully paid in cash 14,200,000 (30 June 2020: 14,200,000) ordinary shares of Rs. 10			00000000000 VO 1000	
				142,000,000	142,000,000
	each issued as fully paid bonus shares		_	363,000,000	363,000,000
	Preference shares				
	7,502,775 (30 June 2020: 7,502,775) preference shares-class A of			75,027,750	75,027,750
	Rs. 10 each fully paid in cash			The state of the s	438,027,750
			=	438,027,750	430,027,730
12	DECEDVEC.				
13	RESERVES				
	Capital reserve			181,867,005	181,867,005
	Statutory reserves				
	Revenue reserve			(582,518,859)	(581,183,834)
	Accumulated loss	俗		(400,651,854)	(399,316,829)
14	CONTINGENCIES AND COMMITMENTS				
	Commitments for lease disbursements		8		
		Nine Month		Quarter	
		March 31,	March 31,	March 31,	March 31, 2021
		2022	2021	2022	71171
				1 <u></u>	
		Rupees	Rupees	Rupees	Rupees
15	(LOSS)/EARNINGS PER SHARE - Basic and diluted	Rupees	Rupees	Rupees	
15		Rupees	Rupees	Rupees	
15	Loss attributable to ordinary	(1,335,025)	(9,724,369)	(2,483,993)	
15					Rupees
15	Loss attributable to ordinary Shareholders Number of ordinary shares	(1,335,025)	(9,724,369)	(2,483,993)	(1,772,764)
15	Loss attributable to ordinary Shareholders				(1,772,764) 36,300,000
15	Loss attributable to ordinary Shareholders Number of ordinary shares	(1,335,025)	(9,724,369)	(2,483,993)	(1,772,764)
15	Loss attributable to ordinary Shareholders Number of ordinary shares issued and subscribed Loss per share-Rupees (Loss)/Earnings per share has been calculated by dividing (loss)/profit for	(1,335,025) 36,300,000 (0.04)	(9,724,369) 36,300,000 (0.27)	(2,483,993)	(1,772,764) 36,300,000 (0.05)
15	Loss attributable to ordinary Shareholders Number of ordinary shares issued and subscribed Loss per share-Rupees	(1,335,025) 36,300,000 (0.04)	(9,724,369) 36,300,000 (0.27)	(2,483,993)	(1,772,764) 36,300,000 (0.05)
15	Loss attributable to ordinary Shareholders Number of ordinary shares issued and subscribed Loss per share-Rupees (Loss)/Earnings per share has been calculated by dividing (loss)/profit for	(1,335,025) 36,300,000 (0.04)	(9,724,369) 36,300,000 (0.27)	(2,483,993) 36,300,000 (0.07) hareholders outstanding a	(1,772,764) 36,300,000 (0.05) t the period end by the
15	Loss attributable to ordinary Shareholders Number of ordinary shares issued and subscribed Loss per share-Rupees (Loss)/Earnings per share has been calculated by dividing (loss)/profit for	(1,335,025) 36,300,000 (0.04)	(9,724,369) 36,300,000 (0.27)	(2,483,993) 36,300,000 (0.07) hareholders outstanding a	(1,772,764) 36,300,000 (0.05) t the period end by the
15	Loss attributable to ordinary Shareholders Number of ordinary shares issued and subscribed Loss per share-Rupees (Loss)/Earnings per share has been calculated by dividing (loss)/profit for	(1,335,025) 36,300,000 (0.04)	(9,724,369) 36,300,000 (0.27)	(2,483,993) 36,300,000 (0.07) hareholders outstanding a March	(1,772,764) 36,300,000 (0.05) t the period end by the March
15	Loss attributable to ordinary Shareholders Number of ordinary shares issued and subscribed Loss per share-Rupees (Loss)/Earnings per share has been calculated by dividing (loss)/profit for	(1,335,025) 36,300,000 (0.04)	(9,724,369) 36,300,000 (0.27) e to the ordinary s	(2,483,993) 36,300,000 (0.07) hareholders outstanding a March 31, 2022	(1,772,764) 36,300,000 (0.05) t the period end by the March 31, 2021
15	Loss attributable to ordinary Shareholders Number of ordinary shares issued and subscribed Loss per share-Rupees (Loss)/Earnings per share has been calculated by dividing (loss)/profit for	(1,335,025) 36,300,000 (0.04)	(9,724,369) 36,300,000 (0.27)	(2,483,993) 36,300,000 (0.07) hareholders outstanding a March	(1,772,764) 36,300,000 (0.05) t the period end by the March
16	Loss attributable to ordinary Shareholders Number of ordinary shares issued and subscribed Loss per share-Rupees (Loss)/Earnings per share has been calculated by dividing (loss)/profit for weighted average number of shares outstanding during the period.	(1,335,025) 36,300,000 (0.04)	(9,724,369) 36,300,000 (0.27) e to the ordinary s	(2,483,993) 36,300,000 (0.07) hareholders outstanding a March 31, 2022	(1,772,764) 36,300,000 (0.05) t the period end by the March 31, 2021
	Loss attributable to ordinary Shareholders Number of ordinary shares issued and subscribed Loss per share-Rupees (Loss)/Earnings per share has been calculated by dividing (loss)/profit for weighted average number of shares outstanding during the period.	(1,335,025) 36,300,000 (0.04)	(9,724,369) 36,300,000 (0.27) e to the ordinary s	(2,483,993) 36,300,000 (0.07) hareholders outstanding a March 31, 2022	(1,772,764) 36,300,000 (0.05) t the period end by the March 31, 2021

17 DATE OF AUTHORIZATION

These financial statements were authorized for issue on April 29, 2022 by the Board of Directors of the Company.

FARAH AZEEM CHIEF EXECUTIVE OFFICER MUHAMMAD FAROOQ CHIEF FINANCIAL OFFICER