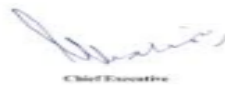


Pak Agro Packaging Limited
Statement of Financial Position as at September 30, 2022

<u>Equity and liabilities</u>		Un-Audited September 30, 2022 (Rupees)	Audited June 30, 2022 (Rupees)
	<u>Note</u>		
Share capital and reserves			
Share capital	4	200,000,000	200,000,000
Reserves	5	107,283,257	107,283,257
Revenue reserves			
Unappropriated profit		51,537,565	46,703,048
		<u>358,820,822</u>	<u>353,986,305</u>
Non-current liabilities			
Obligation against assets subject to finance lease	6	23,420,236	7,129,849
Long term loan	7	-	-
Deposit against vehicles	8	2,427,789	2,427,789
Deferred taxation	9	16,381,813	16,381,813
Employees' Gratuity Fund	10	2,069,710	2,069,710
		44,299,548	28,009,161
Current liabilities			
Running finance	11	49,762,383	65,759,588
Current maturity of long term liabilities	12	11,868,000	8,808,777
Accrued and other liabilities	13	8,614,476	16,776,016
Taxation - net	14	(1,136,288)	3,078,672
		69,108,570	94,423,053
Contingencies and commitments			
	15	-	-
		<u>472,228,941</u>	<u>476,418,519</u>
<u>Property and assets</u>			
Non-current assets			
Operating fixed assets	16	208,228,430	213,183,852
Long term deposits	17	14,340,664	7,104,066
Current assets			
Stock in trade	18	154,969,008	136,053,241
Trade debts	19	21,235,502	17,498,358
Advances and other receivables	20	59,571,630	46,829,213
Prepayments	21	1,403,732	2,169,056
Short term investment	22	-	30,000,000
Cash and bank balances	23	12,479,975	23,580,733
		249,659,847	256,130,601
		<u>472,228,941</u>	<u>476,418,519</u>

The annexed notes 1 to 33 form an integral part of these financial statements.


 Chief Financial Officer


 Chief Executive


 Director

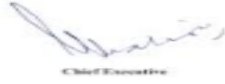
Pak Agro Packaging Limited
Statement of Profit or Loss
For the year ended September 30, 2022

		Un-Audited	Audited
		September 30,	June 30, 2022
	Note	(Rupees)	(Rupees)
Sales	24	132,520,984	502,900,382
Cost of sales	25	114,855,218	433,588,058
Gross profit		17,665,766	69,312,324
Operating expenses			
Administrative	26	5,851,753	21,677,221
Selling and distribution	27	22,150	77,510
		5,873,903	21,754,731
Profit from operations		11,791,864	47,557,593
Financial expenses	28	4,978,428	5,341,319
Other charges	29	813,639	3,281,474
		5,792,067	8,622,793
		5,999,797	38,934,800
Other income	30	809,382	1,872,740
Profit for the year before taxation		6,809,179	40,807,540
Taxation	31	1,974,662	12,491,419
Profit for the year		4,834,517	28,316,121
Basic and diluted earnings per share (PKR)		0.24	1.42

The annexed notes 1 to 33 form an integral part of these financial statements.



Chief Executive Officer



Chief Executive



Director

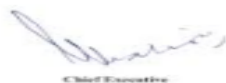
Pak Agro Packaging Limited
Statement of Comprehensive Income
For the year ended September 30, 2022

	Un-Audited September 30, 2022 (Rupees)	Audited June 30, 2022 (Rupees)
Profit for the year after taxation	4,834,517	28,316,121
Other comprehensive income		
Items that will not classified to profit or loss		
Remeasurement gain on staff retirement benefit plan	-	580,598
Total comprehensive income for the year	4,834,517	28,896,719

The annexed notes 1 to 33 form an integral part of these financial statements.



Chief Financial Officer



Chief Executive



Director

Pak Agro Packaging Limited
Statement of Cash Flows
For the year ended September 30, 2022

	Un-Audited September 30, 2022 (Rupees)	Audited June 30, 2022 (Rupees)
Cash flow from operating activities		
Profit/(loss) for the year before taxation	6,809,179	40,807,540
Adjustments for:		
Depreciation	5,976,422	19,950,006
Gain on disposal of assets	-	-
	<u>5,976,422</u>	<u>19,950,006</u>
Operating profit before working capital changes	12,785,601	60,757,547
Increase/(decrease) in:		
Stock in trade	(18,915,767)	(59,747,159)
Trade debtors	(3,737,144)	(17,498,358)
Advances and other receivables	(12,742,417)	(36,356,388)
Pre-payments	765,324	(1,059,524)
	<u>(34,630,004)</u>	<u>(114,661,429)</u>
	(21,844,403)	(53,903,882)
Increase /(decrease) in:		
Current liabilities	(10,222,988)	8,696,195
Cash flow from operating activities	(32,067,391)	(45,207,688)
Tax deducted at source	(3,110,950)	(9,777,389)
Net cash flow from operating activities	(35,178,341)	(54,985,077)
Cash flow from investing activities		
Fixed capital expenditures	39,440,172	(62,578,152)
Capital work in progress	(38,419,172)	(38,419,172)
Sale proceeds and insurance claim against fixed assets	-	-
Long term deposits	(7,236,598)	(3,693,730)
Short term investment	30,000,000	(30,000,000)
Deposit against vehicles	-	-
Net cash flow from investing activities	23,784,402	(134,691,054)
Cash flow from financing activities		
Asset subject to finance lease	16,290,387	6,021,721
Loan from director	-	(7,500,000)
Share capital	-	80,000,000
Share premium	-	107,283,257
Allotment of bonus shares	-	-
Running finance facility	(15,997,205)	343,656
Long term loan	-	(2,616,115)
Provision for gratuity	-	1,404,158
Net cash flow from financing activities	293,182	184,936,677
Net increase/(decrease) in cash and cash equivalents	(11,100,757)	(4,739,454)
Cash and cash equivalent in the beginning of the year	23,580,732	28,320,186
Cash and cash equivalent at the end of the year	12,479,975	23,580,732

The annexed notes 1 to 33 form an integral part of these financial statements.