

**CONDENSED INTERM FINANCIAL STATEMENTS  
(UNAUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2022**



**ZAHIDJEE TEXTILE MILLS LIMITED**

## Contents

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Company Information	1
Directors' Report to the Members - English	2
Directors' Report to the Members - Urdu	3

### **Condensed Interim Financial Statements**

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Statement of Financial Position	4
Statement of Profit or Loss	5
Statement of Comprehensive Income	6
Statement of Changes in Equity	7
Statement of Cash Flows	8-9
Notes to the Financial Statements	10-13

## Company Information

### Board of Directors

Mr. Ahmad Zahid	Chairman
Mr. Muhammad Zahid	Chief Executive
Mrs. Mehreen Fahad	Director
Mr. Muhammad Ali	Director
Mr. Sajjad Hussain Shah	Independent Director
Mr. Faisal Masood Afzal	Independent Director
Mr. Shahbaz Haider Agha	Independent Director

### Audit Committee

Mr. Sajjad Hussain Shah	Chairman
Mr. Faisal Masood Afzal	Member
Mr. Muhammad Ali	Member

### HR & Remuneration Committee

Mr. Shahbaz Haider Agha	Chairman
Mr. Muhammad Ali	Member
Mr. Ahmad Zahid	Member
Mr. Muhammad Zahid	Member

### Chief Financial Officer

Mr. Muddesar Ramzan

### Company Secretary

Mr. Muhammad Ilyas

### Auditors

RSM Avais Hyder Liaquat Nauman  
Chartered Accountants

### Bankers of the Company

Allied Bank Limited  
Askari Bank Limited  
Bank Al Habib Ltd  
Bank Al-Falah Limited  
BankIslami Pakistan Limited  
Dubai Islamic Bank  
Faysal Bank Limited  
Habib Bank Limited  
Habib Metropolitan Bank Ltd  
JS Bank Limited  
MCB Bank  
Meezan Bank Limited  
National Bank of Pakistan  
Samba Bank Limited  
Soneri Bank Limited  
Al Baraka Bank Pakistan Limited  
The Bank of Khyber  
The Bank of Punjab  
United Bank Limited

### Registered Office

2-H, Gulberg-II, Jail Road, Lahore  
Tel: 042-35777291-5

### Plant site

- 28-KM, Sheikhpura Road, Faisalabad
- 32-KM, Tandlian wala Road, Faisalabad
- M-3 Industrial City, Sahianwala, Faisalabad

### Export Office

131-A, Upper Mall Scheme, Lahore  
Tel: 042-35777291-5

### Share Registrar

Corptec Associates (Private) Limited  
503-E, Johar Town, Lahore  
Tel: 042-35170335-6 Fax 042-35170338

## DIRECTORS' REPORT TO THE MEMBERS

The Board of Directors is pleased to announce the unaudited results of the Company for the quarter ended on September 30, 2022.

### Financial Results

The Summary of key Financial numbers is presented below:

	Quarter ended September 30,	
	2022	2021
	Rupees	Rupees
Sales	8,518,630,915	5,070,387,683
Gross profit	1,720,092,334	1,142,104,601
Profit before taxation	1,404,612,784	936,950,110
Provision for taxation	48,921,715	34,878,585
Profit after taxation	1,355,691,069	902,071,525
Earnings per share – Basic and diluted	7.08	4.71

Despite the current economic and country financial position, your company has been able to achieve considerable growth in terms of sales and profitability compared to previous period. During the period under review, your Company recorded sales of Rs. 8.52 billion as compared to Rs. 5.07 billion during last period; showing a considerable increase of 68%. The net profit of the company increased to Rs. 1.35 billion as compared to the preceeding Rs. 902 million.

The net profit translated into Earnings per Share (EPS) of Rs. 7.08 as against Rs. 4.71 of the corresponding period.

### Future Prospects

The future dynamics of textile sector are quite challenging due to volatility in the prices of raw material like cotton and polyester in the international market.

### Acknowledgments

The directors appreciate sincere contribution and the hard work by staff and workers of the company. We are grateful for the trust and confidence exhibited in the company by shareholders, bankers and other stakeholders.

For and on behalf of the Board

Dated: October 29, 2022  
Lahore

  
**Faisal Masood Afzal**  
Director

  
**MUHAMMAD ZAHID**  
Chief Executive Officer

## ڈائریکٹرز رپورٹ

بورڈ آف ڈائریکٹرز 30 ستمبر 2022 کو ختم ہونے والی نوامی کے لئے، کمپنی کے غیر ثانی شدہ مالی نتائج پیش کرتے ہوئے انتہائی خوشی محسوس کر رہے ہیں۔

مالی نتائج:

اہم مالیاتی نمبروں کا خلاصہ ذیل میں پیش کیا گیا ہے

تفصیل	30 ستمبر 2021	30 ستمبر 2022
(روپے)		
فروخت	5,070,387,683	8,518,630,915
مجموعی منافع	1,142,104,601	1,720,092,334
منافع قبل از ٹیکس	936,950,110	1,404,612,784
ٹیکس	34,878,585	48,921,715
منافع بعد از ٹیکس	902,071,525	1,355,691,069
فی شیئر آمدن	4.71	7.08

موجودہ اقتصادی اور ملکی مالیاتی صورتحال کے باوجود، آپ کی کمپنی پچھلے دور کے مقابلے میں فروخت اور منافع کے لحاظ سے کافی ترقی حاصل کرنے میں کامیاب رہی ہے۔ زیر نظر مدت کے دوران آپ کی کمپنی نے 8.52 ملین روپے کی فروخت ریکارڈ کی جبکہ گزشتہ مدت کے دوران یہ بلین 5.07 روپے تھی۔ جو 68 فیصد کا اضافہ ظاہر کر رہا ہے۔ کمپنی کا خالص منافع گزشتہ مدت کے 902 ملین کے مقابلے میں بڑھ کر 1355 ملین روپے ہو گیا۔

جس کی وجہ سے فی شیئر آمدن 7.08 روپے ہو گیا ہے۔ جو کہ گزشتہ سال کی اسی مدت کے دوران 4.71 روپے تھی۔

مستقبل کا نقطہ نظر:

بین الاقوامی منڈیوں میں خام مال جیسے کپاس اور پالنے سڑ کی قیمتوں میں اتار چڑھاؤ کی وجہ سے ٹیکسٹائل سیکٹر کی مستقبل کی حرکیات کافی چیلنجنگ ہیں۔

اظہار تشکر:

ڈائریکٹرز مخلصانہ شراکت اور کمپنی کے عملے اور کارکنوں کی محنت کو سراہتے ہیں۔ ہم اپنے حصص یافتگان، بینکوں، مالیاتی اداروں کا ہماری کمپنی پر اعتماد کے لئے ان کا شکریہ بھی ادا کرتے ہیں۔

بورڈ آف ڈائریکٹرز کی جانب سے



جناب فیصل مسعود افضل  
ڈائریکٹر



محمد زاہد  
چیف ایگزیکٹو آفیسر

مورخہ: 29 اکتوبر 2022

مقام: لاہور

**Condensed Interim Financial Statements  
For The Quarter Ended September 30, 2022**

**ZAHIDJEE TEXTILE MILLS LIMITED**  
**CONDENSED INTERIM**  
**STATEMENT OF FINANCIAL POSITION**  
**As at September 30, 2022**

	Note	Un-Audited September 30, 2022 Rupees	Audited June 30, 2022 Rupees
<b>NON - CURRENT ASSETS</b>			
Property, plant and equipment	3	15,435,765,296	14,362,509,332
Intangible assets		-	-
Investment in subsidiary		-	-
Long term security deposits		28,762,309	27,975,784
		15,464,527,605	14,390,485,116
<b>CURRENT ASSETS</b>			
Stores, spares and loose tools		252,068,340	254,557,964
Stock in trade		3,950,340,875	4,093,773,310
Trade debts		4,098,957,978	4,313,378,831
Loans, advances and deposit		907,793,361	616,478,964
Prepayments		24,336,930	1,461,673
Other receivables		34,479,215	42,316,724
Short term investment	4	115,736,447	125,076,301
Tax refunds due from Government		161,271,930	161,271,930
Cash and bank balances		3,030,518,602	2,772,922,754
		12,575,503,678	12,381,238,451
Non-current assets held for sale		-	-
		12,575,503,678	12,381,238,451
<b>CURRENT LIABILITIES</b>			
Trade and other payables		2,790,859,263	1,484,590,413
Interest / mark up payable		127,959,850	117,871,419
Short term borrowings		2,907,776,418	3,973,559,386
Unclaimed dividend		1,204,621	8,039,833
Current portion of long term finance		286,899,839	383,126,413
Provision for taxation - income tax		389,451,175	322,745,926
		6,504,151,167	6,289,933,390
		21,535,880,117	20,481,790,177
<b>NON - CURRENT LIABILITIES</b>			
Long term finance		4,120,706,734	4,404,524,331
Deferred liability			
Deferred taxation		1,368,134,833	1,385,918,367
		5,488,841,567	5,790,442,698
<b>CONTINGENCIES AND COMMITMENTS</b>			
Net worth	5	-	-
		16,047,038,550	14,691,347,479
<b>Represented by :</b>			
Share capital		1,914,210,990	1,914,210,990
Capital reserves			
Merger reserve		366,258,513	366,258,513
Surplus on revaluation of property, plant and equipment		4,008,987,330	4,076,646,922
Revenue reserves		9,757,581,717	8,334,231,054
		16,047,038,550	14,691,347,479
		16,047,038,550	14,691,347,479

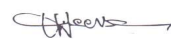
The annexed notes from 1 to 11 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

**ZAHIDJEE TEXTILE MILLS LIMITED**  
**CONDENSED INTERIM**  
**STATEMENT OF PROFIT OR LOSS**  
For the quarter ended September 30, 2022

	Note	<b>Un-Audited September 30, 2022 Rupees</b>	Un-Audited September 30, 2021 Rupees
Sales		8,518,630,915	5,070,387,683
Cost of sales	6	<u>6,798,538,580</u>	<u>3,928,283,081</u>
Gross profit		1,720,092,334	1,142,104,601
Trading profit / (loss)		-	1,923,869
Other income		<u>153,695,268</u>	<u>32,390,443</u>
		1,873,787,602	1,176,418,913
Distribution cost		<u>135,738,538</u>	<u>52,631,131</u>
Administrative expenses		<u>66,240,593</u>	<u>35,065,401</u>
Other operating expenses		<u>73,285,908</u>	<u>54,115,932</u>
Finance cost		<u>193,909,779</u>	<u>97,656,339</u>
		<u>469,174,818</u>	<u>239,468,803</u>
Profit before taxation		1,404,612,784	936,950,110
Provision for taxation		<u>48,921,715</u>	<u>34,878,585</u>
Profit for the year		<u><u>1,355,691,069</u></u>	<u><u>902,071,525</u></u>
Earnings per share - Basic and diluted		<u><u>7.08</u></u>	<u><u>4.71</u></u>

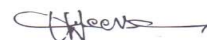
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**CHIEF EXECUTIVE OFFICER**



**DIRECTOR**



**CHIEF FINANCIAL OFFICER**



**ZAHIDJEE TEXTILE MILLS LIMITED**  
**CONDENSED INTERIM**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**For the quarter ended September 30, 2022**

	<b>Un-Audited September 30, 2022 Rupees</b>	<b>Un-Audited September 30, 2021 Rupees</b>
Profit for the year	1,355,691,069	902,071,525
Other comprehensive income	-	-
Total comprehensive income for the year	<u>1,355,691,069</u>	<u>902,071,525</u>

The annexed notes from 1 to 11 form an integral part of these financial statements.



**CHIEF EXECUTIVE OFFICER**



**DIRECTOR**




**CHIEF FINANCIAL OFFICER**

**ZAHIDJEE TEXTILE MILLS LIMITED**  
**CONDENSED INTERIM**  
**STATEMENT OF CHANGES IN EQUITY**  
**For the quarter ended September 30, 2022**

	ISSUED, SUBSCRIBED AND PAID-UP CAPITAL	CAPITAL RESERVES			REVENUE RESERVES			Total
		Merger reserve	Surplus on revaluation of property, plant and equipment	Sub total	General reserve	Unappropriated profit	Sub total	
R u p e e s								
Balance as at July 01, 2021	1,914,210,990	366,258,513	1,096,622,306	1,462,880,819	300,000,000	4,167,630,862	4,467,630,862	7,844,722,671
Profit for the period	-	-	-	-	-	902,071,525	902,071,525	902,071,525
Other comprehensive income								
Items that will not be subsequently reclassified to profit or loss :								
Incremental depreciation on revalued assets for the year - net of deferred tax	-	-	(14,428,662)	(14,428,662)	-	14,428,662	14,428,662	-
Surplus realised on disposal of property, plant and equipment - net of deferred tax	-	-	(2,520,669)	(2,520,669)		2,520,669	2,520,669	-
Adjustment of deferred tax for the year	-	-	(3,439,125)	(3,439,125)	-	-	-	(3,439,125)
Balance as at September 30, 2021	1,914,210,990	366,258,513	1,076,233,850	1,442,492,363	300,000,000	5,086,651,718	5,386,651,718	8,743,355,070
Transaction with owners								
Dividend paid (Rs. 1.3 per share of Rs. 10 each)	-	-	-	-	-	(248,847,497)	(248,847,497)	(248,847,497)
Total comprehensive income for the year								
Profit for the period	-	-	-	-	-	3,075,665,941	3,075,665,941	3,075,665,941
Other comprehensive income	-	-	-	-	-	-	-	-
Items that will not be subsequently reclassified to profit or loss :								
Incremental depreciation on revalued assets for the year - net of deferred tax	-	-	3,152,431,844	3,152,431,844	-	-	-	3,152,431,844
Incremental depreciation on revalued assets for the year - net of deferred tax	-	-	(119,892,724)	(119,892,724)	-	119,892,724	119,892,724	-
Surplus realised on disposal of property, plant and equipment - net of deferred tax	-	-	(868,168)	(868,168)	-	868,168	868,168	-
Adjustment of deferred tax for the year	-	-	(31,257,879)	(31,257,879)	-	-	-	(31,257,879)
Balance as at June 30, 2022	1,914,210,990	366,258,513	4,076,646,923	4,442,905,435	300,000,000	8,034,231,054	8,334,231,054	14,691,347,480
Total comprehensive income for the period								
Profit for the period	-	-	-	-	-	1,355,691,069	1,355,691,069	1,355,691,069
Other comprehensive income	-	-	-	-	-	-	-	-
Items that will not be subsequently reclassified to profit or loss :								
Incremental depreciation on revalued assets for the year - net of deferred tax			(67,659,593)	(67,659,593)		67,659,593	67,659,593	
Surplus realised on disposal of property, plant and equipment - net of deferred tax			-	-		-	-	
Adjustment of deferred tax for the year			-	-				-
Balance as at September 30, 2022	1,914,210,990	366,258,513	4,008,987,330	4,375,245,842	300,000,000	9,457,581,716	9,757,581,716	16,047,038,549

The annexed notes from 1 to 11 form an integral part of these financial statements.

  
**CHIEF EXECUTIVE OFFICER**

  
**DIRECTOR**

  
**CHIEF FINANCIAL OFFICER**

**ZAHIDJEE TEXTILE MILLS LIMITED**  
**CONDENSED INTERIM**  
**STATEMENT OF CASH FLOWS**  
**For the quarter ended September 30, 2022**

	<b>Un-Audited September 30, 2022 Rupees</b>	Un-Audited September 30, 2021 Rupees
<b>a) CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	1,404,612,784	936,950,110
Adjustment for:		
Depreciation of property, plant and equipment	251,181,042	123,699,630
Amortisation of intangible assets	-	-
Profit on deposits	(583,150)	(3,167,566)
Dividend income	-	(4,090,708)
Loss / (gain) on disposal of operating assets - net	1,073,640	4,802,710
Balances written Off - net	4,016	55
Fair value gain on short term investments	9,339,854	(6,469,360)
Finance cost	193,909,779	97,656,339
Operating cash flows before working capital changes	1,859,537,965	1,149,381,210
Changes in working capital		
(Increase) / decrease in current assets		
Stores, spares and loose tools	2,489,624	(9,340,290)
Stock in trade	143,432,435	452,697,452
Trade debts	214,420,853	103,680,943
Loans, advances and deposit	(291,314,397)	(246,335,554)
Prepayments	(22,875,257)	(29,624,342)
Other receivables	7,837,509	7,616,259
Tax refunds due from Government	-	-
Increase in current liabilities		
Trade and other payables	1,306,264,834	865,746,621
	1,360,255,601	1,144,441,088
Cash generated from operating activities	3,219,793,566	2,293,822,298
Finance cost paid	(183,821,347)	(91,650,225)
Income tax paid	(55,361,579)	(89,018,618)
Net cash generated from operating activities	2,980,610,640	2,113,153,455

	<b>Un-Audited September 30, 2022</b>	Un-Audited September 30, 2020
<b>(b) CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>Rupees</b>	Rupees
Additions in:		
Property, plant and equipment	(1,272,439,067)	(1,673,561,133)
Proceeds from disposal of operating assets	2,290,000	300,000
Addition in short term investment	0	(1,347,746,628)
Advance against sale of shares in subsidiary	-	-
Profit on deposits	583,150	3,167,566
Dividend received	-	4,090,708
Long term security deposits	(786,525)	-
Net cash (used in) investing activities	<u>(1,270,352,441)</u>	<u>(3,013,749,486)</u>
<b>(c) CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long term finance obtained	35,000,000	1,393,289,986
Repayment of long term finance	(415,044,172)	(44,105,372)
(Decrease) in short term borrowings - net	(1,065,782,968)	(534,881,833)
Dividend paid	-	-
Net cash generated from / (used in) financing activities	<u>(1,452,662,352)</u>	<u>814,302,782</u>
Net increase / (decrease) in cash and cash equivalents (a+b+c)	257,595,847	(86,293,250)
Cash and cash equivalents at the beginning of the year	2,772,922,754	384,991,004
Cash and cash equivalents at the end of the year	<u><u>3,030,518,601</u></u>	<u><u>298,697,754</u></u>

The annexed notes from 1 to 11 form an integral part of these financial statements.



**CHIEF EXECUTIVE OFFICER**



**DIRECTOR**



**CHIEF FINANCIAL OFFICER**

**ZAHIDJEE TEXTILE MILLS LIMITED**  
**NOTES TO THE CONDENSED**  
**INTERIM FINANCIAL STATEMENTS**  
**For the quarter ended September 30, 2022**

**1. GENERAL INFORMATION**

- 1.1** Zahidjee Textile Mills Limited (the Company) is incorporated in Pakistan on July 17, 1990 as a public limited company under the repealed Companies Ordinance, 1984 (Repealed with the enactment of Companies Act 2017 on May 30, 2017). The registered office of the Company is situated at 2-H Jail Road, Gulberg II, Lahore in the province of Punjab. The Company is listed on Pakistan Stock Exchange Limited. The principal business of the Company is export of all kinds of value added fabrics and textile made-ups. The Company is also engaged in the business of manufacturing and sale of yarn. The weaving unit is located at 32-KM, Tandlianwala Road, Satyana, District Faisalabad and spinning units are located at 32-KM, Sheikhpura Road, Faisalabad and M-3 Industrial Estate, Faisalabad, in the province of Punjab.
- 1.2** Pursuant to scheme of arrangement approved by the Honorable Lahore High Court Lahore, assets, liabilities and reserves of Zahidjee Fabrics Limited have been merged with Zahidjee Textile Mills Limited with effect from July 01, 2006.
- 1.3** The financial statements are presented in Pak Rupee, which is the Company's functional and presentation currency.

**2. ACCOUNTING POLICIES**

**2.1 Statement of compliance**

This condensed interim financial report of the Company for the 1st Quarter ended September 30, 2022 has been prepared in accordance with the requirements of the International Accounting Standard (IAS) 34 "Interim Financial Reporting" and provisions of and directives issued under the Companies Act, 2017 (the act). In case the requirements differ, the provisions of or directives issued under the Companies Act, 2017 have been followed. These condensed interim financial statements are unaudited and are being submitted to the shareholders as required under Section 237 of the Companies Act, 2017.

- 2.2** These condensed interim financial statements have been prepared under the "historical cost convention" except certain property, plant and equipment carried at revaluation and short term investment at fair value. These condensed interim financial statements do not include all the information required for complete set of financial statements, and should be read in conjunction with the Company's published audited financial statements for the year ended June 30, 2022.
- 2.3** The accounting policies and methods of computation adopted in the preparation of this condensed interim financial report are the same as those applied in the preparation of the financial statements for the year ended June 30, 2022.

**3. PROPERTY, PLANT AND EQUIPMENT**

	<b>Un-Audited September 30, 2022 Rupees</b>	<b>Audited June 30, 2022 Rupees</b>
Operating assets	12,091,051,282	12,290,234,384
Capital work in progress	2,607,238,287	1,728,369,377
Non operating lands	16,203,950	16,203,950
Advance against purchase of land	575,525,890	271,847,312
Advances for capital expenditure	145,745,887	55,854,309
	<u>15,435,765,296</u>	<u>14,362,509,332</u>

**Acquisitions and disposals of property, plant and equipment - at cost**

	Quarter ended September 30, 2022		Year ended June 30, 2022	
	Acquisitions Rupees	Disposals Rupees	Acquisitions Rupees	Disposals Rupees
Capital work in progress				
Civil work	878,549,507	-		-
Machinery	319,404			
Advances against purchase of land	303,678,578			
Advances for capital expenditures	89,891,578			
Vehicles	-	(1,509,700)		-
	<u>1,272,439,067</u>	<u>(1,509,700)</u>	<u>-</u>	<u>-</u>

**4. Short term investments**

	Un-Audited September 30, 2022 Rupees	Audited June 30, 2022 Rupees
Investment in ordinary shares	115,736,447	125,076,301
Investment in term deposits receipts	2,896,235,940	2,666,514,573
	<u>3,011,972,387</u>	<u>2,791,590,874</u>

**Financial assets at fair value through profit or loss**

Quoted securities		
Habib Metropolitan Bank Limited	78,992,449	82,127,872
2,022,854 (2021: 2,022,854) Ordinary shares of Rs.10/- each		
JS Bank Limited	400,000	571,000
100,000 (2021: 100,000) Ordinary shares of Rs.10/- each		
Askari Bank Limited	29,282,400	38,098,815
1,680,000 (2021: 1,557,000) Ordinary shares of Rs.10/- each		
Bank of Punjab	5,579,213	8,506,006
1,029,375 (2021: 600,000) Ordinary shares of Rs.10/- each		
MCB	10,822,240	13,246,512
88,000 (2021: Nil) Ordinary shares of Rs.10/- each		
	<u>125,076,301</u>	<u>142,550,205</u>
Adjustment in fair value	(9,339,854)	(17,473,904)
	<u>115,736,447</u>	<u>125,076,301</u>

**5. CONTINGENCIES AND COMMITMENTS****Contingencies**

There is no significant change in contingent liabilities since the date of published audited financial statements for the year ended June 30, 2022.

**Commitments**

	Un-Audited September 30, 2022 Rupees	Audited June 30, 2022 Rupees
Under letters of credit for:		
Plant and machinery	-	2,740,544,263
Raw material and spare parts	3,899,070,000	1,772,892,290
Under contracts for purchase of land	-	334,426,125

Under contracts for civil work	862,291,603	901,291,603
	<b>Un-Audited September 30, 2022</b>	Un-Audited September 30, 2021
	<b>Rupees</b>	Rupees
<b>6. Cost of sales</b>		
Cost of goods manufactured (Note 6.1)	6,911,377,117	4,110,899,533
Finished goods		
Opening stock	598,853,613	315,933,198
Closing stock	(711,692,149)	(498,549,650)
	(112,838,536)	(182,616,452)
	<u>6,798,538,580</u>	<u>3,928,283,081</u>
<b>6.1 Cost of goods manufactured</b>		
Raw material consumed (Note 6.1.1)	5,386,859,179	3,182,681,156
Packing material consumed	6,424,447	6,226,339
Salaries, wages and benefits	288,234,719	215,194,076
Retirement benefits	10,355,547	6,571,137
Stores and spares consumed	221,383,234	147,609,430
Fuel and power	925,986,143	345,127,214
Repairs and maintenance	23,198,023	21,019,006
Insurance	5,658,644	4,285,379
Depreciation	165,865,437	122,143,875
Other	2,708,004	1,904,261
	<u>7,036,673,376</u>	<u>4,052,761,873</u>
Work in process		
Opening stock	126,143,022	124,530,924
Closing stock	(251,439,281)	(66,393,264)
	(125,296,259)	58,137,660
	<u>6,911,377,117</u>	<u>4,110,899,533</u>
	<b>Un-Audited September 30, 2022</b>	Un-Audited September 30, 2021
	<b>Rupees</b>	Rupees
<b>6.1.1 Raw material consumed</b>		
Opening Stock	2,952,363,760	2,509,188,984
Purchases including purchase expenses	4,837,032,542	2,431,668,974
	<u>7,789,396,302</u>	<u>4,940,857,958</u>
Closing stock	(2,402,537,123)	(1,758,176,802)
	<u>5,386,859,179</u>	<u>3,182,681,156</u>

## 7. AGGREGATE TRANSACTIONS WITH RELATED PARTIES

The Company in the normal course of business carries out transactions with various related parties which comprise of associated undertakings and key management personnel. Significant transactions with related parties are as follows:-

Relationship	Nature of transaction	Un-Audited September 30, 2022	Un-Audited September 30, 2021
		<b>Rupees</b>	Rupees

Chief executive officer	Remuneration	1,200,000	1,200,000
Director	Remuneration	-	-

#### 8. Date of authorisation for issue

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

#### 9. Events After The Reporting Date

The Board of Directors in their meeting held on October 04, 2022, proposed a final cash dividend for the year ended June 30, 2022 of Rs. 1 per share, amounting to Rs. 191.42 million (2021: Rs. 248.85). The same has been approved by the members at the Annual General Meeting of the Company held on October 28, 2022.

#### 10. General

- (a) There is no unusual item included in these interim financial statements which is effecting assets, liabilities, equity, profit or cash flows of the company.
- (b) The provision for taxation is based on these interim financial statements and are subject to adjustments in annual financial statements.
- (c) The figure of corresponding period have been rearranged wherever necessary to reflect more appropriate presentation in the financial statements.

#### 11. Figures have been rounded off to nearest Rupee.



**CHIEF EXECUTIVE OFFICER**



**DIRECTOR**



**CHIEF FINANCIAL OFFICER**