

UN-AUDITED
QUARTERLY ACCOUNTS
FOR THE PERIOD ENDED
SEPTEMBER 30, 2024



Mandviwalla MAUSER Plastic Industries Limited

MANDVIWALLA MAUSER PLASTIC INDUSTRIES LIMITED

COMPANY INFORMATION

Board of Directors

Mr. Abdul Qadir Shiwani
Mr. Azeem H. Mandviwalla
Mr. S. Asghar Ali
Mr. Shamim Ahmed Khan
Mr. Tariq Mehmood
Mr. Naseer Ahmed
Mrs. Huma Darugar

Chairman /Director
Chief Executive/Director
Director
Director
Director
Independent Director
Independent Director

Board of Audit Committee

Mrs. Huma Darugar
Mr. Abdul Qadir Shiwani
Mr. Shamim Ahmed Khan

Chairman
Member
Member

Company Secretary

Ms. Hina Ambreen

Bankers

Habib Metropolitan Bank Limited
SILK Bank Limited

Auditors

Ibrahim Shaikh & Co.
Chartered Accountant

Tax Consultants

F.A.K. Tax consultant

Legal Advisor

Tasawur Ali Hashmi (Advocate)

Registered Office

Mandviwalla Building, Old Queens Road,
Karachi -74000.
Tel: 021-32441116-9 Fax021-32441276
Website: www.mandviwallamauser.com
E-mail: mmpil@cyber.net.pk
info@mandviwalla.net

Shares Registrar

Registrar THK Associates (Pvt.) Limited
Plot No. 32-C, Jami Commercial Street 2,
D.H.A., Phase VII,
Karachi-75500. Pakistan.
(021-111-000-322)

Factory

C-5, Uthal Industrial Estate,
Uthal, District Lasbella, Baluchistan.
Tel: 0853-610333, 0853-203218, Fax: 0853-610393

New Factory Location: - A79/B, Eastern
Industrial Zone, Port Qasim Authority,
Karachi

ڈائریکٹرز کی جائزہ رپورٹ

قابل تعظیم ممبران، کمپنی کا بورڈ آف ڈائریکٹرز 30 ستمبر 2024 کو اختتام کو پہنچنے والی پہلی سہ ماہی کے لئے کمپنی کے غیر آڈٹ شدہ مالیاتی گوشوارے پیش کرتے ہوئے دلی مسرت محسوس کر رہا ہے۔

اقتصادی جائزہ

اشارے مل رہے ہیں کہ مالی سال 2025 پاکستان کے لئے خوش امید سال ہوگا تاہم انتہائی احتیاط سے کام لینا ہوگا۔ قرضے لینے کے اخراجات اور پاکستانی روپے کی قدر میں کمی کے سبب گزشتہ دو مالی سالوں کے دوران شدید اقتصادی دباؤ کا شکار رہنے کے بعد آنے والے وقت میں کچھ نہ کچھ آرام سکون ملنے کی توقع کی جا رہی ہے۔ انٹرنیشنل مانیٹری فنڈ (آئی ایم ایف) کے ساتھ Extended Fund Facility (EFF) معاہدہ ہو جانے کے بعد امید کی جا رہی ہے کہ مالیاتی استحکام کے نتیجے میں مالی انضباط ہوگا جس سرمایہ کاری کے اعتماد میں اضافہ ہوگا۔

پاکستانی روپے کی قدر مستحکم رہنے، مہنگائی میں کمی آنے اور تیل کی قیمتوں میں کمی آنے کے بدولت خام مالیاتی قیمتوں میں بھی 8% کی کمی آئی۔ اس کے نتیجے میں ہماری مصنوعات کی قیمت فروخت میں بھی کمی واقع ہوئی۔ تاہم کمپنی نے مصنوعات زیادہ مقدار میں فروخت کر کے ہدف کو پورا کر کے منافع کو برقرار رکھنے میں کامیابی حاصل کی۔

مالیاتی نتائج

مالیاتی نتائج بصورت خلاصہ درج ذیل ہیں:

2023 روپے	2024 روپے	بمطابق غیر آڈٹ شدہ مالیاتی گوشوارے
236,165,800	235,914,750	فروخت (خالص)
38,184,162	37,224,855	خام منافع
16,912,845	17,011,066	خالص نفع / (نقصان) بعد از ٹیکس
(439,609,421)	(330,289,212)	مجموعی خسارہ
0.59	0.59	کماؤ فی شیئر

فروخت

زیر جائزہ سہ ماہی کے دوران خالص فروخت کی آمدنی 235.915 ملین روپے رہی جو 30 ستمبر 2023 کو اختتام پذیر ہونے والی سہ ماہی کے دوران 236.165 ملین روپے رہی تھی۔

بعد از ٹیکس نفع / نقصان اور مجموعی خسارہ


بعد از ٹیکس نفع بڑھ کر 17.011 ملین روپے ہوا جبکہ 30 ستمبر 2023 کی سہ ماہی کے اختتام پر حاصل ہونے والے منافع کا حجم 16.912 ملین روپے تھا۔

مستقبل کا منظر

مہنگائی کے اعداد و شمار میں کمی اور خام مال کی قیمتیں گرنے کا رجحان جاری رہے گا۔ قیمتوں میں گراوٹ کے سبب آئندہ سہ ماہی کی سیل رینو متاثر ہونے کا اندیشہ ہے۔ تاہم اس سال کے دوران کمپنی 120 لیٹر اور 160 لیٹر کے جیری کین اوپن ٹاپ ڈرم مارکیٹ میں متعارف کروانے کا منصوبہ بنا رہی ہے۔ تاہم انتظامیہ کا نقطہ نگاہ ہے کہ پچھلے سال کے مقابلے میں زیادہ تعداد میں فروخت کر کے اس کمی کو پورا کیا جائے۔

منجانب بورڈ آف ڈائریکٹرز


عبدالقادر شینوانی
چیئر مین / ڈائریکٹر


عظیم ایچ مانڈوی والا
چیف ایگزیکٹو

کراچی

مورخہ 04 فروری 2025



Mandviwalla **MAUSER**
Plastic Industries Limited

DIRECTORS REVIEW REPORT

Dear Members, The Board of Directors of your Company is pleased to present the un-audited financial statement of the Company for the first quarter ended September 30, 2024.

Economic Overview:

The economic forecast for Financial Year 2025 indicates a cautiously optimistic outlook for Pakistan. After enduring substantial financial pressures in the previous two fiscal years, driven by escalating borrowing expenses and the depreciation of the Pakistani rupee, some relief is expected in the coming period. The Extended Fund Facility (EFF) arrangement with the International Monetary Fund (IMF) is likely to support economic stabilization by reinforcing fiscal discipline and bolstering investor confidence.

Due to the stable condition of the Pakistani rupee, reduction in inflation and declining oil prices the price of raw material has come down by 8%. This has resulted in lower selling prices. However, the company has managed to maintain the sales target by moving higher volumes and maintaining profitability.

Financial Performance:

A summary of the financial results is shown below:

As per un-audited financial statements	<u>September 30,</u> <u>2024 Rupees</u>	<u>September 30,</u> <u>2023 Rupees</u>	<u>Change</u>
Sales- net	235,914,750	236,165,800	-0.11%
Gross profit	37,224,855	38,184,162	-2.51%
Net profit/(loss) after taxation	17,011,066	16,912,845	0.58%
Accumulated losses	(330,289,212)	(439,609,421)	-24.87%
Earnings per share	0.59	0.59	0.00%

Sales:

The net sales revenue during the quarter ended are Rs.235.915 million as compared to the quarter ended September 30, 2023, Rs.236.165 million.

After-tax profit/loss and accumulated losses

The Profit after tax is witnessed at Rs. 17.011 million during the Quarter ended as compared to the September 30, 2023 Profit of Rs 16.912 million..



Mandviwalla **MAUSER**
Plastic Industries Limited

Future Outlook

The above trend of lower inflation figures and declining raw material prices is set to continue. The company plans to launch 120 litre and 160 litre Open Top drums during the year. Sales revenue is expected to be affected due to declining prices however, the managements approach is to counter that by selling more volume as compared to the previous year.

Azeem Hakim Mandviwalla
Chief Executive

On behalf of the Board of Directors

Abdul Qadir Shiwani
Chairman/Director

Karachi
Dated: 04-02-2025


MANDVIWALLA MAUSER PLASTIC INDUSTRIES LIMITED

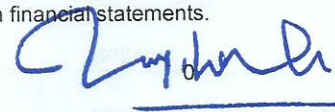
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2024

	Note	Unaudited September 30, 2024 Rupees	Audited June 30, 2024 Rupees
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	4	63,321,489	64,544,574
Assets in bonds		-	-
Deferred taxation		14,672,067	14,672,067
Long term deposits		1,423,656	1,423,656
		79,417,212	80,640,297
CURRENT ASSETS			
Stores, spare and loose tools	8	1,518,681	2,374,131
Stock-in-trade		260,553,787	150,354,272
Trade receivables		84,147,427	83,525,921
Other receivables		72,704,327	113,848,933
Cash and bank balances		1,014,963	11,865,782
		419,939,185	361,969,039
TOTAL ASSETS		499,356,397	442,609,336
EQUITY AND LIABILITIES			
REPRESENTED BY:			
SHARE CAPITAL AND RESERVES			
Authorized capital: 40,000,000(June 30,2024: 40,000,000)			
ordinary shares of Rs.10/- each		400,000,000	400,000,000
Issued, subscribed and paid-up capital		287,481,330	287,481,330
Subordinated loan		115,714,528	115,714,528
Accumulated losses		(330,289,212)	(347,300,278)
		72,906,646	55,895,580
CURRENT LIABILITIES			
Trade and other payables	5	73,374,205	91,235,399
Unclaimed dividend		2,208,846	2,208,846
Provision for taxation		31,561,282	24,613,100
Short term borrowings		289,740,179	239,033,278
		396,884,512	357,090,623
NON-CURRENT LIABILITIES			
Deferred liability		29,565,240	29,623,133
		29,565,240	29,623,133
TOTAL EQUITY AND LIABILITIES		499,356,397	442,609,336
CONTINGENCIES AND COMMITMENTS			
	6		

The annexed notes 1 to 12 form an integral part of these condensed interim financial statements.


Chief Executive


Director


Chief Financial Officer

MANDVIWALLA MAUSER PLASTIC INDUSTRIES LIMITED

**CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS - UNAUDITED
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2024**

	Note	September 30, 2024 Rupees	September 30, 2023 Rupees
Sales - net		235,914,750	236,165,800
Cost of goods sold	7	(198,689,894)	(197,981,638)
Gross profit		<u>37,224,856</u>	<u>38,184,162</u>
Operating expenses			
Administrative expenses		7,135,731	4,773,818
Selling and distribution expenses		3,369,541	4,446,366
Total operating expense		(10,505,272)	(9,220,184)
Operating profit/(loss)		<u>26,719,584</u>	<u>28,963,978</u>
Other income		-	-
Financial and other charges		(2,760,337)	(5,143,070)
Profit/(loss) before taxation		<u>23,959,247</u>	<u>23,820,908</u>
Taxation		(6,948,182)	(6,908,063)
Profit/(loss) after taxation		<u><u>17,011,066</u></u>	<u><u>16,912,845</u></u>
Earnings per share - basic		<u><u>0.59</u></u>	<u><u>0.59</u></u>

The annexed notes 1 to 12 form an integral part of these condensed interim financial statements.


Chief Executive


Director


Chief Financial Officer

MANDVIWALLA MAUSER PLASTIC INDUSTRIES LIMITED

**CONDENSED INTERIM STATEMENT OF CASHFLOWS - UNAUDITED
FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2024**

	Note	September 30, 2024 Rupees	September 30, 2023 Rupees
CASH FLOWS GENERATED FROM OPERATIONS			
Profit /(loss) before taxation		23,959,247	23,820,908
Adjustment for non-cash changes and other items:			
Depreciation on property, plant and equipment		1,693,085	1,762,470
Provision for staff gratuity		-	-
Loss/(gain) on sale of property, plant and equipment		-	-
Financial and other charges		2,760,337	5,143,070
		4,453,422	6,905,540
Net cash flow from operating activities before working capital changes		28,412,669	30,726,448
Working capital changes			
(Increase) /decrease in current assets			
Stores, spare and loose tools		855,450	-
Stock-in-trade		(110,199,515)	78,798,931
Trade receivables		(621,506)	(7,765,752)
Other Receivable		41,144,606	(13,821,142)
		(68,820,965)	57,212,037
Increase /(decrease) in current liabilities			
Trade and other payables		(17,861,194)	24,341,085
		(17,861,194)	24,341,085
Income tax paid		-	-
Staff gratuity paid		(57,893)	(43,393)
Employees' compensated absences paid		-	-
Long term deposits		-	200,000
Financial and other charges paid		(2,760,337)	(5,143,070)
		(2,818,230)	(4,986,463)
Net cash inflow/(outflow) from operating activities		(61,087,720)	107,293,108
CASH FLOWS FROM INVESTING ACTIVITIES			
Addition into the property, plant and equipment		(470,000)	(815,790)
Sale proceed of property, plant and equipment		-	-
Sale proceed of long term deposits		-	-
Net cash inflow/(outflow) from investing activities		(470,000)	(815,790)
CASH FLOWS FROM FINANCING ACTIVITIES			
Short term financing from directors		-	-
Short term borrowing		50,706,901	(105,370,907)
Subordinated Loan		-	-
Repayment of Subordinated Load		-	-
Net cash inflow / (outflow) from financing activities		50,706,901	(105,370,907)
Net increase / (decrease) in cash and cash equivalents		(10,850,819)	1,106,411
Cash and cash equivalents at the beginning of the period		11,865,782	796,571
Cash and cash equivalents at the end of the period	9	<u>1,014,963</u>	<u>1,902,982</u>

The annexed notes 1 to 12 form an integral part of these condensed interim financial statements.


Chief Executive


Director


Chief Financial Officer

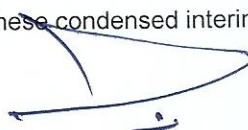
MANDVIWALLA MAUSER PLASTIC INDUSTRIES LIMITED

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2024

	September 30, 2024 Rupees	September 30, 2023 Rupees
Profit/(loss) after taxation	17,011,066	16,912,845
Other comprehensive income	-	-
Total comprehensive income for the period, net of tax	<u>17,011,066</u>	<u>16,912,845</u>

The annexed notes 1 to 12 form an integral part of these condensed interim financial statements.


Chief Executive


Director


Chief Financial Officer

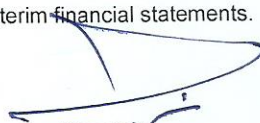
MANDVIWALLA MAUSER PLASTIC INDUSTRIES LIMITED

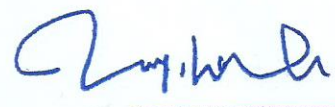
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
AS AT SEPTEMBER 30, 2024**

	Issued, Subscribed and Paid-up Capital	Subordinated loan	Accumulated Losses	Net shareholders' equity
	Rupees	Rupees	Rupees	Rupees
Balance as at July 1, 2023	287,481,330	115,714,528	(456,522,266)	(53,326,408)
Total comprehensive income for the period, net of tax	-	-	16,912,845	16,912,845
Balance as at September 30, 2023 - (unaudited)	<u>287,481,330</u>	<u>115,714,528</u>	<u>(439,609,421)</u>	<u>(36,413,563)</u>
Balance as at July 1, 2024 -	287,481,330	115,714,528	(347,300,278)	55,895,580
Total comprehensive income for the period, net of tax	-	-	17,011,066	17,011,066
Balance as at September 30, 2024 - (unaudited)	<u>287,481,330</u>	<u>115,714,528</u>	<u>(330,289,212)</u>	<u>72,906,646</u>

The annexed notes 1 to 12 form an integral part of these condensed interim financial statements.


Chief Executive


Director


Chief Financial Officer

MANDVIWALLA MAUSER PLASTIC INDUSTRIES LIMITED

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS - UNAUDITED
FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2024**

1 STATUS AND NATURE OF BUSINESS

The company was incorporated in Pakistan on June 13, 1988, as a public limited company. The company is listed on the Pakistan Stock Exchanges (PSX = MWMP). The company is mainly engaged in manufacturing and sale of plastic and allied products. The registered office of the company is situated at Mandviwalla Building, Old Queens Road, Karachi. The Plant is Located at A-68/B, Eastern Industrial Zone, Port Qasim Authority Karachi.

1.1 GOING CONCERN ASSUMPTION

The company reported a net profit of Rs. 17.35 million for the quarter ended, which has reduced the accumulated losses to Rs. 330.29 million. Additionally, the net shareholders' equity showed a positive trend, increasing to Rs. 73.25 million as of September 30, 2024.

The management remains confident in the company's ability to continue as a going concern. Active measures are being implemented to steer the company towards sustained profitable operations. Furthermore, the company's sponsors have reaffirmed their commitment to providing unwavering support, ensuring the company is equipped to navigate these challenging times.

2 BASIS OF PREPARATION

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

Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan 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 and directives issued under the Companies Act, 2017 have been followed.

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, 2024.

2.1 Changes in accounting standards, interpretations and pronouncements

2.1.1 Standards and amendments to approved accounting standards that are effective

There are certain amendments and interpretations to the accounting and reporting standards which are mandatory for the Company's annual accounting period beginning July 01, 2024. However, these do not have any significant impact on the Company's financial reporting.

2.1.2 Standards and amendments to approved accounting standards that are not yet effective

There are standards and certain other amendments to the accounting and reporting standards that will be mandatory for the Company's annual accounting periods beginning on or after July 01, 2024, however, these are considered either not to be relevant or to have any significant impact on the Company's financial statements and operations and, therefore, have not been disclosed in these financial statements.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Company for the year ended June 30, 2024.

	Note	Unaudited September 30, 2024 Rupees	Audited June 30, 2024 Rupees
4 PROPERTY, PLANT AND EQUIPMENT	4.1	63,321,489	64,544,574
4.1 Operating fixed assets	4.2	63,321,489	64,544,574
Capital work-in-progress		-	-
		<u>63,321,489</u>	<u>64,544,574</u>
4.2 Operating fixed assets			
Opening written down value		64,544,574	68,610,075
Addition during the period		470,000	3,133,251
		65,014,574	71,743,326
Disposal during the period		-	-
Depreciation charged during the period		(1,693,085)	(7,198,752)
Closing written down value		<u>63,321,489</u>	<u>64,544,574</u>

MANDVIWALLA MAUSER PLASTIC INDUSTRIES LIMITED

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS - UNAUDITED
FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2024**

	Note	Unaudited September 30, 2024 Rupees	Audited June 30, 2024 Rupees
5			
Habib Metropolitan Bank Trust Receipts - secured	5.1	133,674,959	82,968,058
Others - unsecured	5.2	156,065,220	156,065,220
Total		289,740,179	239,033,278

5.1 This represents a Letter of Credit - Trust Receipts finance facility amounting to Rs. 150 million, bearing a mark-up of 3-month KIBOR plus 1% per annum. The loan is to be repaid within a maximum of 180 days from the date of initiation. The loan is secured by a first pari passu charge over plant and machinery, as well as an undertaking from M/s Meskay & Femtee Trading Company Private Limited to retire the Letter of Credit documents, if necessary. In addition, under the contract, the company's rights will be assigned to the bank. Furthermore, the loan is backed by both the personal guarantee of Mr. Shahid Tawawalla and the corporate guarantee of M/s Meskay & Femtee Trading Company Private Limited.

5.2 The Company has obtained loan from M/s Meskay and Femtee Trading Company (Private) Limited. As per the terms of agreement, the loan is payable on demand.

6 CONTINGENCIES AND COMMITMENTS

There have been no new contingencies or commitments arising during the period. The company continues to manage its existing commitments and contingencies in line with the prior period's disclosures. No additional liabilities or potential obligations have been recognized as of the reporting date.

		Unaudited September 30, 2024 Rupees	Unaudited September 30, 2023 Rupees
7	Cost of goods sold		
	Finished goods	48,107,719	48,017,210
	-Opening stock	254,972,936	182,367,428
	Cost of goods manufactured	303,080,655	230,384,638
	-Closing stock	(104,390,762)	(32,403,000)
		198,689,894	197,981,638
7.1	Cost of goods manufactured		
	Raw materials consumed	205,115,136	144,474,096
	Salaries, wages and other benefits	6,832,264	6,673,665
	Stores and spares consumed	5,141,320	1,886,874
	Transportation expense	1,529,794	1,175,812
	Other expenses	34,752,946	26,496,745
	Depreciation	1,601,476	1,660,236
		254,972,936	182,367,428

		Unaudited September 30, 2024 Rupees	Audited June 30, 2024 Rupees
8	STOCK-IN-TRADE		
	Raw materials	156,585,692	102,669,220
	Raw materials in bond	-	-
	Finished goods	104,390,762	48,107,719
		260,976,454	150,776,939
	Less: Provision for slow moving finished goods	(422,667)	(422,667)
		260,553,787	150,354,272

		Unaudited September 30, 2024 Rupees	Unaudited September 30, 2023 Rupees
9	CASH AND CASH EQUIVALANTS		
	Cash in hand	14,000	-
	Pay order in Hand	-	-
	Cash at banks - in current accounts		
	Local currency	1,000,963	1,902,980
	Cash margin with banks	-	-
		1,014,963	1,902,980

MANDVIWALLA MAUSER PLASTIC INDUSTRIES LIMITED

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS - UNAUDITED
FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2024**

10 TRANSACTIONS WITH RELATED PARTY

Related parties of the company comprise of associated companies, directors, key management personnel and staff retirement benefit fund. All the transactions with related parties are entered into at agreed terms as approved by the Board of Directors of the Company. The related parties' status of outstanding receivables and payables, if any, as at September 30, 2024 and June 30, 2024 are disclosed in respective notes to these condensed interim financial statements. Details of transactions with related parties, other than those which have been specifically disclosed elsewhere in these condensed interim financial statements are as follows:

Relationship with the company	Nature of transaction	Unaudited September 30, 2024 Rupees	Unaudited September 30, 2023 Rupees
<u>Balances at quarter-end:</u>			
<u>Directors</u>			
Chief executive director - Azeem Hakim Mandviwalla	Sub-ordinated loan	115,714,528	115,714,528
Chief executive director - Azeem Hakim Mandviwalla	Salary payable	1,082,520	1,082,520
<u>Prospective Investor</u>			
Meskey and femtee trading private limited company	Short term borrowings	156,065,220	156,065,220
Staff gratuity payable	Trade and other payables	-	26,290,413
Benefits due but not paid	Trade and other payables	3,668,614	4,479,827
<u>Transaction during the quarter:</u>			
<u>Staff retirement benefits</u>			
Leave Encashment	Administrative Expense	57,893	43,393
Staff retirement benefits paid	Administrative Expense	206,420	590,700

11 SEGMENT INFORMATION

The financial statements have been prepared based on a single reporting segment as the company operates in only one business segment, which is the manufacturing and sale of plastic drums. The segment information is presented in a manner consistent with the internal management reporting structure, which has been used by the Company's chief operating decision maker (CODM) to assess performance and allocate resources.

Sales of Plastic Drums

Most of sales of the company are derived from the sale of plastic drums.

Revenue by Geographical Area:

The company's sales to customers in Pakistan accounted for 100% of the total revenue for the quarter-year ended September 30, 2024, as well as the quarter-year ended September 30, 2023.

There were no sales to external customers in any other geographic region.

Non-current assets (property, plant, and equipment) of the company as at September 30, 2024, and September 30, 2023, are entirely located in Pakistan. The company does not have non-current assets in other geographical regions.

Segment Performance

Since the company operates as a single segment, no further breakdown of performance by segment is disclosed.

Segment assets:

All assets of the company, including non-current assets, are allocated to the single segment.

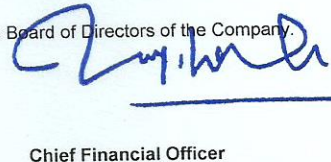
12 GENERAL

12.1 This condensed interim financial information is presented in Pakistani rupees, which is the company's functional and presentational currency. The financial statements have been prepared under the historic cost convention. Figures have been rounded off to nearest rupee, unless stated otherwise.

12.2 These financial statements were authorized for issue on **4-February-2025** by the Board of Directors of the Company.


Chief Executive


Director


Chief Financial Officer