# IMAGE PAKISTAN LIMITED CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2024

	D 24	I 20
	December 31,	June 30, 2024
	<b>2024</b> Rupe	
ACCETC	кире	:e3
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipments	1,966,331,708	1,871,665,056
Long term deposits	35,350,471	37,105,471
CURRENT ASSETS	2 61 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	2.152.207.402
Stock-in-trade	2,615,785,227	2,153,397,492
Trade debtors - unsecured	427,250,047	265,790,427
Advances	435,193,740	684,805,584
Prepayments and other receivables	4,051,963	2,392,796
Cash and bank balances	403,573,063	125,731,929
	3,885,854,040	3,232,118,228
81	5,887,536,219	5,140,888,755
EQUITY AND LIABILITIES		
CAPITAL & RESERVES		
Authorized Capital	3,000,000,000	3,000,000,000
300,000,000 (June 2024: 300,000,000) ordinary shares of Rs. 10/- each	3,000,000,000	3,000,000,000
Issued, subscribed and paid-up capital	2,303,696,500	2,303,696,500
Channeling	90 070 500	80,979,590
Share premium	80,979,590	731,021,728
Surplus on revaluation of Property, Plant and Equipment	722,793,403 1,196,441,668	633,910,726
Revenue reserves	4,303,911,161	3,749,608,544
Shareholders' Equity	302,568	185,229
Non-controlling interest	4,304,213,729	3,749,793,773
Total equity	4,304,213,723	3,743,733,773
NON-CURRENT LIABILITIES		
Long term loan from associates and related parties	141,169,642	42,715,023
Diminishing Musharika financing facility	164,572,880	110,317,658
Deferred liabilities		
Deferred tax liability - net	130,153,124	126,153,528
Staff gratuity - unfunded	18,479,776	19,132,442
	148,632,900	145,285,970
CURRENT LIABILITIES		
Trade and other payables	860,687,371	990,239,517
Accrued interest on loan from associates	27,902,572	31,282,208
Current maturity of Diminishing Musharika financing facility	27,462,159	15,224,719
Unclaimed dividend	15,555,760	12,015,531
Unpaid dividend	4,045,820	7,719,918
Income tax payable - net	193,293,386	36,294,438
	1,128,947,068	1,092,776,331
Contingencies and commitments		
	5,887,536,219	5,140,888,755



#### IMAGE PAKISTAN LIMITED CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE SECOND QUARTER AND HALF YEAR ENDED DECEMBER 31, 2024

	Half year ended		Quarter ended	
	December 31,	December 31,	December 31,	December 31,
	2024	2023	2024	2023
		Rupe	es	
Revenue	2,125,155,233	1,668,740,221	1,173,994,966	875,040,601
Cost of sales	(964,503,307)	(942,870,440)	(531,534,546)	(520,275,624)
Gross profit	1,160,651,926	725,869,781	642,460,420	354,764,977
Distribution and selling expenses	(258,350,685)	(265,226,807)	(117,400,716)	(155,745,526)
Administrative expenses	(145,917,913)	(130,105,671)	(71,639,906)	(76,014,790)
	(404,268,598)	(395,332,478)	(189,040,622)	(231,760,316)
Other income	1,172,050	4,950,857	(741,586)	4,935,247
Operating profit	757,555,378	335,488,160	452,678,212	127,939,908
Finance Cost	(35,410,888)	(33,148,961)	(17,382,311)	(18,110,009)
Profit before taxation	722,144,490	302,339,199	435,295,901	109,829,899
Taxation	(165,336,184)	(56,241,805)	(152,459,923)	(45,241,805)
Profit after taxation	556,808,306	246,097,394	282,835,978	64,588,094
Attributable to		246 045 522	202 776 275	64 574 493
Equity holders of the Holding Company	556,690,967	246,045,533	282,776,375 59,603	64,574,483 13,611
Non-controlling interest	117,339 556,808,306	51,861 246,097,394	282,835,978	64,588,094
	330,000,300	240,037,394	202,033,370	04,300,034
Earning per share - basic & diluted	2.42	1.87	1.23	0.49



#### IMAGE PAKISTAN LIMITED CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED DECEMBER 31, 2024

		Reserves					
		Capital reserves Revenue reserves					
	Issued, subscribed and paid-up capital	Share premium	Surplus on Revaluation of Property, Plant and Equipment	Unappropriated profit	Foreign Exchange Translation Reserve	Non-Controlling Interest	Total equity
				Rupees			
Balance as on June 30, 2023	1,316,398,000	80,979,590	746,875,309	415,434,028	2,802,109	101,164	2,562,590,200
Profit after taxation	-	-		246,045,533			246,045,533
Other comprehensive income				-	(1,095,328)	-	(1,095,328)
Total comprehensive income for the period	-		-	246,045,533	(1,095,328)	¥	244,950,205
Final dividend for the year ended June 30, 2023 @ 15%		a		(197,459,700)			(197,459,700)
Transfer to statement of profit or loss on account of incremental depreciation (net of tax)			(7,926,791)	7,926,791			-
Balance as on December 31, 2023	1,316,398,000	80,979,590	738,948,518	471,946,652	1,706,781	101,164	2,610,080,705
Balance as on June 30, 2024	2,303,696,500	80,979,590	731,021,728	632,843,192	1,067,534	185,229	3,749,793,773
Profit after taxation		-		556,690,967		117,339	556,808,306
Other comprehensive income			-	=	(2,388,350)	1,000,000 • 0,000,000.	(2,388,350)
Total comprehensive income for the period		-	=,	556,690,967	(2,388,350)	117,339	554,419,956
Transfer to statement of profit or loss on account of incremental depreciation (net of tax)	-	-	(8,228,325)	8,228,325	(1.220.01.0)	202.550	
Balance as on December 31, 2024	2,303,696,500	80,979,590	722,793,403	1,197,762,484	(1,320,816)	302,568	4,304,213,729



# IMAGE PAKISTAN LIMITED CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED DECEMBER 31, 2024

CASH FLOW FROM OPERATING ACTIVITIES   Profit before taxation   722,144,490   302,339,199		December 31, 2024	December 31, 2023
Profit before taxation         722,144,490         302,339,199           Adjustment for non-cash and other items:         Use preciation         46,345,626 (652,666)         47,250,933 (1,048,38)           Provision for gratuity - net of payments         (652,666)         47,250,933 (1,048,38)         33,148,961           Finance cost         35,410,888 (3,348,38)         33,148,961         33,148,961           Working capital changes (Increase) / decrease in current assets         30,248,338 (309,756)         30,90,756           Stock-in-trade         (462,387,735) (309,463,246)         (309,463,246)         42,961,1,844 (109,804,695)		Rupe	es
Depreciation		722,144,490	302,339,199
Provision for gratuity - net of payments         (652,666)         (1,048,337)           Finance cost         35,410,888         33,148,961           Working capital changes         803,248,338         381,690,756           Working capital changes         (Increase) / decrease in current assets         Verify decrease in current assets           Stock-in-trade         (462,387,735)         (309,463,246)           Trade debtors         (161,459,620)         (222,362,496)           Advances         249,611,844         (109,804,695)           Prepayments and other receivables         (11,659,167)         -           Increase / (Decrease) in Current Liabilities         (129,552,146)         491,153,847           Trade and Other Payables         (129,552,146)         491,153,847           Cash generated from operations         (129,552,146)         491,153,847           Cash generated from operations         (129,552,146)         491,153,847           Income tax paid         (4,337,640)         (6,608,030)           Finance cost paid         (38,790,524)         (32,136,140)           Exchange (loss) / gain impact on equity investments         (2,388,350)         (1,147,190)           Long term deposits - net         (2,588,350)         (1,147,190)           Long term deposits - net         (2,	Adjustment for non-cash and other items:		
Primance cost   35,410,888   33,148,961   81,103,848   79,351,557   803,248,338   381,690,756   803,248,338   381,690,756   803,248,338   381,690,756   803,248,338   381,690,756   803,248,338   381,690,756   803,248,338   381,690,756   803,248,338   803,248,338   803,248,338   803,248,338   803,248,338   803,248,338   803,248,348   803,248,348   803,248,348   803,248,348   803,248,348   803,248,348   803,248,348   803,248,348   803,248,348   803,248,348   803,248,349   803,249,611,844   803,	Depreciation	46,345,626	47,250,933
Working capital changes         81,103,848         79,351,557           Working capital changes         803,248,338         381,690,756           Vorking capital changes         (Increase) / decrease in current assets           Stock-in-trade         (462,387,735)         (309,463,246)           Trade debtors         (161,459,620)         (222,362,496)           Advances         249,611,844         (109,804,695)           Prepayments and other receivables         (375,894,678)         (641,630,437)           Increase / (Decrease) in Current Liabilities         (129,552,146)         491,153,847           Cash generated from operations         297,801,514         231,214,166           Income tax paid         (4,337,640)         (6,608,030)           Finance cost paid         (38,790,524)         (32,136,140)           Exchange (loss) / gain impact on equity investments         (2,388,350)         (1,147,190)           Long term deposits - net         1,755,000         (9,454,250)           Net cash generated from operating activities         254,040,000         181,868,556           CASH FLOW FROM INVESTING ACTIVITIES         (141,012,278)         (124,569,805)           Net Cash used in investing activities         (141,012,278)         (124,569,805)           CASH FLOW FROM FINANCING ACTIVITIES			
Working capital changes (Increase) / decrease in current assets         803,248,338         381,690,756           Stock-in-trade         (462,387,735)         (309,463,246)           Trade debtors         (161,459,620)         (222,362,496)           Advances         249,611,844         (109,804,695)           Prepayments and other receivables         (1,659,167)         -           Increase / (Decrease) in Current Liabilities         (129,552,146)         491,153,847           Cash generated from operations         297,801,514         231,214,166           Income tax paid         (4,337,640)         (6,608,030)           Finance cost paid         (38,790,524)         (32,136,140)           Exchange (loss) / gain impact on equity investments         (2,388,350)         (1,147,190)           Long term deposits - net         1,755,000         (9,454,250)           Net cash generated from operating activities         254,040,000         181,868,556           CASH FLOW FROM INVESTING ACTIVITIES         (141,012,278)         (124,569,805)           Proceeds on disposal of operating fixed assets         -         -           Net Cash used in investing activities         (141,012,278)         (124,569,805)           CASH FLOW FROM FINANCING ACTIVITIES         (141,012,278)         (124,569,805)	Finance cost		
Morking capital changes   Incurease   In			
(Increase   decrease in current assets   (309,463,246   161,459,620   (223,62,466   161,459,620   (223,62,466   161,459,620   (223,62,466   161,459,620   (223,62,466   161,459,620   (223,62,466   161,459,620   (223,62,466   161,459,620   (223,62,466   161,459,620   (223,62,466   161,459,620   (223,62,466   161,459,620   (223,62,466   161,459,620   (223,62,466   161,459,620   (233,62,469   161,459,620   (233,62,469   161,459,469   (233,5894,678   (641,630,437   161,459,478   161,459,478   (235,894,678   (641,630,437   161,459,478   161,459,4	W-11	803,248,338	381,690,756
Stock-in-trade         (462,387,735)         (309,463,246)           Trade debtors         (161,459,620)         (222,362,496)           Advances         249,611,844         (109,804,695)           Prepayments and other receivables         (1,659,167)         (375,894,678)         (641,630,437)           Increase / (Decrease) in Current Liabilities         (129,552,146)         491,153,847           Cash generated from operations         297,801,514         231,214,166           Income tax paid         (4,337,640)         (6,608,030)           Finance cost paid         (38,790,524)         (32,136,140)           Exchange (loss) / gain impact on equity investments         (2,388,350)         (1,147,190)           Long term deposits - net         1,755,000         (9,454,250)           Net cash generated from operating activities         254,040,000         181,868,556           CASH FLOW FROM INVESTING ACTIVITES         (141,012,278)         (124,569,805)           Proceeds on disposal of operating fixed assets         -         -           Net Cash used in investing activities         (141,012,278)         (124,569,805)           CASH FLOW FROM FINANCING ACTIVITIES         (141,012,278)         (124,569,805)           CASH FLOW FROM FINANCING ACTIVITIES         (133,869)         (19,745,9700) <tr< td=""><td></td><td></td><td></td></tr<>			
Trade debtors         (161,459,620)         (222,362,496)           Advances         249,611,844         (109,804,695)           Prepayments and other receivables         (1,659,167)         —           Increase / (Decrease) in Current Liabilities         (375,894,678)         (641,630,437)           Increase / (Decrease) in Current Liabilities         (129,552,146)         491,153,847           Cash generated from operations         297,801,514         231,214,166           Income tax paid         (4,337,640)         (6,608,030)           Finance cost paid         (38,790,524)         (32,136,140)           Exchange (loss) / gain impact on equity investments         (2,388,350)         (1,147,190)           Long term deposits - net         1,755,000         (9,454,250)           Net cash generated from operating activities         254,040,000         181,868,556           CASH FLOW FROM INVESTING ACTIVITIES         (141,012,278)         (124,569,805)           Proceeds on disposal of operating fixed assets         —         —           Net Cash used in investing activities         (141,012,278)         (124,569,805)           Dividend paid         (133,869)         (197,459,700)           Loan from associated and related parties - net         98,454,619         142,993,325           Net Cash Inflo		(462 207 725)	(200.463.246)
Advances         249,611,844 (109,804,695)         (			
Cash FLOW FROM INVESTING ACTIVITIES   Cash used in from associated and related parties - net   Cash used in investing Activities   Cash used in cash and cash equivalents at the beginning   Cash and cash equivalents   Cash and cash equivalent			
Increase / (Decrease) in Current Liabilities         (641,630,437)           Trade and Other Payables         (129,552,146)         491,153,847           Cash generated from operations         297,801,514         231,214,166           Income tax paid         (4,337,640)         (6,608,030)           Finance cost paid         (38,790,524)         (32,136,140)           Exchange (loss) / gain impact on equity investments         (2,388,350)         (1,147,190)           Long term deposits - net         1,755,000         (9,454,250)           Net cash generated from operating activities         254,040,000         181,868,556           CASH FLOW FROM INVESTING ACTIVITIES         (141,012,278)         (124,569,805)           Proceeds on disposal of operating fixed assets         -         -           Net Cash used in investing activities         (141,012,278)         (124,569,805)           CASH FLOW FROM FINANCING ACTIVITIES         (141,012,278)         (129,569,805)           Dividend paid         (133,869)         (197,459,700)           Long term Diminishing Musharika finance facility - net         66,492,662         69,443,199           Loan from associated and related parties - net         98,454,619         142,993,325           Net Cash Inflow from Financing Activities         164,813,412         14,976,824      <			(103,804,033)
Increase / (Decrease) in Current Liabilities           Trade and Other Payables         (129,552,146)         491,153,847           Cash generated from operations         297,801,514         231,214,166           Income tax paid         (4,337,640)         (6,608,030)           Finance cost paid         (38,790,524)         (32,136,140)           Exchange (loss) / gain impact on equity investments         (2,388,350)         (1,147,190)           Long term deposits - net         1,755,000         (9,454,250)           Net cash generated from operating activities         254,040,000         181,868,556           CASH FLOW FROM INVESTING ACTIVITIES         (141,012,278)         (124,569,805)           Proceeds on disposal of operating fixed assets         -         -           Net Cash used in investing activities         (141,012,278)         (124,569,805)           CASH FLOW FROM FINANCING ACTIVITIES         (141,012,278)         (124,569,805)           Dividend paid         (133,869)         (197,459,700)           Long term Diminishing Musharika finance facility - net         66,492,662         69,443,199           Loan from associated and related parties - net         98,454,619         142,993,325           Net Cash Inflow from Financing Activities         164,813,412         14,976,824           Net			(641.630.437)
Trade and Other Payables         (129,552,146)         491,153,847           Cash generated from operations         297,801,514         231,214,166           Income tax paid         (4,337,640)         (6,608,030)           Finance cost paid         (38,790,524)         (32,136,140)           Exchange (loss) / gain impact on equity investments         (2,388,350)         (1,147,190)           Long term deposits - net         1,755,000         (9,454,250)           Net cash generated from operating activities         254,040,000         181,868,556           CASH FLOW FROM INVESTING ACTIVITIES         (141,012,278)         (124,569,805)           Proceeds on disposal of operating fixed assets          -         -         -           Net Cash used in investing activities         (141,012,278)         (124,569,805)         -           CASH FLOW FROM FINANCING ACTIVITIES         (141,012,278)         (197,459,700)         -           Dividend paid         (133,869)         (197,459,700)         - <td>Increase / (Decrease) in Current Lightlities</td> <td>(crojer jerej</td> <td>(= :=,===, := : ,</td>	Increase / (Decrease) in Current Lightlities	(crojer jerej	(= :=,===, := : ,
Cash generated from operations         297,801,514         231,214,166           Income tax paid         (4,337,640)         (6,608,030)           Finance cost paid         (38,790,524)         (32,136,140)           Exchange (loss) / gain impact on equity investments         (2,388,350)         (1,147,190)           Long term deposits - net         1,755,000         (9,454,250)           Net cash generated from operating activities         254,040,000         181,868,556           CASH FLOW FROM INVESTING ACTIVITIES         (141,012,278)         (124,569,805)           Proceeds on disposal of operating fixed assets         -         -           Net Cash used in investing activities         (141,012,278)         (124,569,805)           CASH FLOW FROM FINANCING ACTIVITIES         (141,012,278)         (124,569,805)           Dividend paid         (133,869)         (197,459,700)           Long term Diminishing Musharika finance facility - net         66,492,662         69,443,199           Loan from associated and related parties - net         98,454,619         142,993,325           Net Cash Inflow from Financing Activities         164,813,412         14,976,824           Net increase in cash and cash equivalents         277,841,134         72,275,575           Cash and cash equivalents at the beginning         125,731,929		(120 EE2 146)	AQ1 152 QA7
Income tax paid         (4,337,640)         (6,608,030)           Finance cost paid         (38,790,524)         (32,136,140)           Exchange (loss) / gain impact on equity investments         (2,388,350)         (1,147,190)           Long term deposits - net         1,755,000         (9,454,250)           Net cash generated from operating activities         254,040,000         181,868,556           CASH FLOW FROM INVESTING ACTIVITIES         (141,012,278)         (124,569,805)           Proceeds on disposal of operating fixed assets         -         -           Net Cash used in investing activities         (141,012,278)         (124,569,805)           CASH FLOW FROM FINANCING ACTIVITIES         (141,012,278)         (197,459,700)           Dividend paid         (133,869)         (197,459,700)           Loan from associated and related parties - net         98,454,619         142,993,325           Net Cash Inflow from Financing Activities         164,813,412         14,976,824           Net increase in cash and cash equivalents         277,841,134         72,275,575           Cash and cash equivalents at the beginning         125,731,929         49,143,749	•		
Finance cost paid         (38,790,524)         (32,136,140)           Exchange (loss) / gain impact on equity investments         (2,388,350)         (1,147,190)           Long term deposits - net         1,755,000         (9,454,250)           Net cash generated from operating activities         254,040,000         181,868,556           CASH FLOW FROM INVESTING ACTIVITIES         (141,012,278)         (124,569,805)           Proceeds on disposal of operating fixed assets         -         -         -           Net Cash used in investing activities         (141,012,278)         (124,569,805)           CASH FLOW FROM FINANCING ACTIVITIES         (133,869)         (197,459,700)           Dividend paid         (133,869)         (197,459,700)           Loan from associated and related parties - net         98,454,619         142,993,325           Net Cash Inflow from Financing Activities         164,813,412         14,976,824           Net increase in cash and cash equivalents         277,841,134         72,275,575           Cash and cash equivalents at the beginning         125,731,929         49,143,749	generate nom operations	237,002,314	231,211,100
Exchange (loss) / gain impact on equity investments       (2,388,350)       (1,147,190)         Long term deposits - net       1,755,000       (9,454,250)         Net cash generated from operating activities       254,040,000       181,868,556         CASH FLOW FROM INVESTING ACTIVITIES       4       (141,012,278)       (124,569,805)         Proceeds on disposal of operating fixed assets       -       -       -         Net Cash used in investing activities       (141,012,278)       (124,569,805)         CASH FLOW FROM FINANCING ACTIVITIES       (124,569,805)       (197,459,700)         Long term Diminishing Musharika finance facility - net       66,492,662       69,443,199         Loan from associated and related parties - net       98,454,619       142,993,325         Net Cash Inflow from Financing Activities       164,813,412       14,976,824         Net increase in cash and cash equivalents       277,841,134       72,275,575         Cash and cash equivalents at the beginning       125,731,929       49,143,749		(4,337,640)	(6,608,030)
Long term deposits - net         1,755,000         (9,454,250)           Net cash generated from operating activities         254,040,000         181,868,556           CASH FLOW FROM INVESTING ACTIVITIES         CASH FLOW property, plant and equipment         (141,012,278)         (124,569,805)           Proceeds on disposal of operating fixed assets         -         -         -           Net Cash used in investing activities         (141,012,278)         (124,569,805)           CASH FLOW FROM FINANCING ACTIVITIES         Strict of the company of the com	•	(38,790,524)	
Net cash generated from operating activities  CASH FLOW FROM INVESTING ACTIVITIES  Addition to property, plant and equipment (141,012,278) (124,569,805)  Proceeds on disposal of operating fixed assets			
CASH FLOW FROM INVESTING ACTIVITIES  Addition to property, plant and equipment Proceeds on disposal of operating fixed assets Net Cash used in investing activities  CASH FLOW FROM FINANCING ACTIVITIES Dividend paid Long term Diminishing Musharika finance facility - net Loan from associated and related parties - net Net Cash Inflow from Financing Activities  Net Cash Inflow from Financing Activities  Cash and cash equivalents at the beginning  (141,012,278) (124,569,805) (124,569,805) (124,569,805) (124,569,805) (124,569,805) (124,569,805) (124,569,805) (124,569,805) (124,569,805) (124,569,805) (124,569,805) (124,569,805) (124,569,805)			
Addition to property, plant and equipment Proceeds on disposal of operating fixed assets Net Cash used in investing activities  CASH FLOW FROM FINANCING ACTIVITIES Dividend paid Long term Diminishing Musharika finance facility - net Loan from associated and related parties - net Net Cash Inflow from Financing Activities  Net Cash Inflow from Financing Activities  Net increase in cash and cash equivalents Cash and cash equivalents at the beginning  (141,012,278) (124,569,805)  (124,569,805)  (124,569,805)  (124,569,805)  (124,569,805)	Net cash generated from operating activities	254,040,000	181,868,556
Addition to property, plant and equipment Proceeds on disposal of operating fixed assets Net Cash used in investing activities  CASH FLOW FROM FINANCING ACTIVITIES Dividend paid Long term Diminishing Musharika finance facility - net Loan from associated and related parties - net Net Cash Inflow from Financing Activities  Net Cash Inflow from Financing Activities  Net increase in cash and cash equivalents Cash and cash equivalents at the beginning  (141,012,278) (124,569,805)  (124,569,805)  (124,569,805)  (124,569,805)  (124,569,805)	CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds on disposal of operating fixed assets  Net Cash used in investing activities  CASH FLOW FROM FINANCING ACTIVITIES  Dividend paid  Long term Diminishing Musharika finance facility - net  Loan from associated and related parties - net  Net Cash Inflow from Financing Activities  Net increase in cash and cash equivalents  Cash and cash equivalents at the beginning  (141,012,278)  (124,569,805)  (197,459,700)  (197,459		(141,012,278)	(124,569,805)
Net Cash used in investing activities       (141,012,278)       (124,569,805)         CASH FLOW FROM FINANCING ACTIVITIES       Dividend paid       (133,869)       (197,459,700)         Long term Diminishing Musharika finance facility - net       66,492,662       69,443,199         Loan from associated and related parties - net       98,454,619       142,993,325         Net Cash Inflow from Financing Activities       164,813,412       14,976,824         Net increase in cash and cash equivalents       277,841,134       72,275,575         Cash and cash equivalents at the beginning       125,731,929       49,143,749			-
Dividend paid       (133,869)       (197,459,700)         Long term Diminishing Musharika finance facility - net       66,492,662       69,443,199         Loan from associated and related parties - net       98,454,619       142,993,325         Net Cash Inflow from Financing Activities       164,813,412       14,976,824         Net increase in cash and cash equivalents       277,841,134       72,275,575         Cash and cash equivalents at the beginning       125,731,929       49,143,749		(141,012,278)	(124,569,805)
Dividend paid       (133,869)       (197,459,700)         Long term Diminishing Musharika finance facility - net       66,492,662       69,443,199         Loan from associated and related parties - net       98,454,619       142,993,325         Net Cash Inflow from Financing Activities       164,813,412       14,976,824         Net increase in cash and cash equivalents       277,841,134       72,275,575         Cash and cash equivalents at the beginning       125,731,929       49,143,749	CACUTION FROM TRANSPORT A CONTRACTOR		
Long term Diminishing Musharika finance facility - net66,492,66269,443,199Loan from associated and related parties - net98,454,619142,993,325Net Cash Inflow from Financing Activities164,813,41214,976,824Net increase in cash and cash equivalents277,841,13472,275,575Cash and cash equivalents at the beginning125,731,92949,143,749		(122.000)	(107.450.700)
Loan from associated and related parties - net98,454,619142,993,325Net Cash Inflow from Financing Activities164,813,41214,976,824Net increase in cash and cash equivalents277,841,13472,275,575Cash and cash equivalents at the beginning125,731,92949,143,749			
Net Cash Inflow from Financing Activities         164,813,412         14,976,824           Net increase in cash and cash equivalents         277,841,134         72,275,575           Cash and cash equivalents at the beginning         125,731,929         49,143,749			00.1 07
Net increase in cash and cash equivalents277,841,13472,275,575Cash and cash equivalents at the beginning125,731,92949,143,749			
Cash and cash equivalents at the beginning 125,731,929 49,143,749			
	The state of the s		
Cash and cash equivalents at the end 403,573,063 121,419,324			
	Cash and cash equivalents at the end	403,573,063	121,419,324



# IMAGE PAKISTAN LIMITED UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2024

	December 31,	June 30,
	2024	2024
	Rupe	es
<u>ASSETS</u>		
NON-CURRENT ASSETS		
Property, plant and equipments	1,966,331,708	1,871,665,056
Long term deposits	35,350,471	37,105,471
Long term investments	22,108,589	22,108,589
CURRENT ACCETS		
CURRENT ASSETS Stock-in-trade	2,603,855,112	2,140,354,314
Trade debtors - unsecured	249,268,247	201,839,321
Advances	8,281,820	408,040,741
Prepayments and other receivables	4,051,963	2,392,796
Cash and bank balances	387,254,100	111,568,239
**	3,252,711,242	2,864,195,411
	5,276,502,010	4,795,074,527
EQUITY AND LIABILITIES		
CAPITAL & RESERVES		
Authorized Capital		
300,000,000 (June 2024: 300,000,000) ordinary shares of Rs. 10/- each	3,000,000,000	3,000,000,000
	2 222 525 522	2 202 606 500
Issued, subscribed and paid-up capital	2,303,696,500	2,303,696,500
Share premium	80,979,590	80,979,590
Surplus on revaluation of Property, Plant and Equipment	722,793,403	731,021,728
Revenue reserves	747,540,576	405,094,254
Shareholders' Equity	3,855,010,069	3,520,792,072
NON-CURRENT LIABILITIES		
Long term loan from associates and related parties	141,169,642	32,544,512
Diminishing Musharika financing facility	164,572,880	110,317,658
Deferred liabilities		
Deferred tax liability - net	130,153,124	126,153,528
Staff gratuity - unfunded	18,479,776	19,132,442
	148,632,900	145,285,970
CURRENT LIABILITIES	740 200 276	880,705,343
Trade and other payables	740,200,276 27,902,572	31,282,208
Accrued interest on loan from associates	27,462,159	15,224,719
Current maturity of Diminishing Musharika financing facility Unclaimed dividend	15,555,760	12,015,531
Unpaid dividend	4,045,820	7,719,918
Income tax payable - net	151,949,932	39,186,596
	967,116,519	986,134,315
Contingencies and commitments		
	5,276,502,010	4,795,074,527
	3,210,302,010	1,75,071,027



### IMAGE PAKISTAN LIMITED UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE SECOND QUARTER AND HALF YEAR ENDED DECEMBER 31, 2024

	Half year	ended	Quarter ended		
	December 31,	December 31,	December 31,	December 31,	
	2024	2023	2024	2023	
		Rupe	es	·	
Revenue	1,538,227,014	1,246,711,966	885,708,169	743,079,734	
Cost of sales	(715,910,287)	(641,358,639)	(422,068,592)	(425,755,515)	
Gross profit	822,316,727	605,353,327	463,639,577	317,324,219	
Distribution and selling expenses	(225,373,234)	(234,366,773)	(104,913,378)	(137,372,548)	
Administrative expenses	(110,046,476)	(97,094,762)	(55,949,530)	(63,502,858)	
	* (335,419,710)	(331,461,535)	(160,862,908)	(200,875,406)	
Other income	1,124,423	759,682	(691,554)	744,071	
Operating profit	488,021,440	274,651,474	302,085,115	117,192,884	
Finance Cost	(29,810,713)	(30,500,286)	(13,472,478)	(16,822,649)	
Profit before taxation	458,210,727	244,151,188	288,612,637	100,370,235	
Taxation	(123,992,730)	(56,241,805)	(113,204,941)	(45,241,805)	
Profit after taxation	334,217,997	187,909,383	175,407,696	55,128,431	
Earning per share - basic & diluted	1.45	1.43	0.76	0.24	



### IMAGE PAKISTAN LIMITED UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE SECOND QUARTER AND HALF YEAR ENDED DECEMBER 31, 2024

		Reserves			
		Capital ı	Capital reserves Revenue res		
	Issued, subscribed and paid-up capital	Share premium	Surplus on Revaluation of Property, Plant and Equipment	Unappropriated profit	Total equity
Balance as on June 30, 2023	1,316,398,000	80,979,590	746,875,309	300,566,936	2,444,819,835
Profit after taxation Other comprehensive income	-	<b>-</b> 7	-	187,909,383 -	187,909,383
Total comprehensive income for the period	-	-	-	187,909,383	187,909,383
Final dividend for the year ended June 30, 2023 @ 15%	28			(197,459,700)	(197,459,700)
Transfer to statement of profit or loss on account of incremental depreciation (net of tax)			(7,926,791)	7,926,791	-
Balance as on December 31, 2023	1,316,398,000	80,979,590	738,948,518	298,943,410	2,435,269,518
Balance as on June 30, 2024	2,303,696,500	80,979,590	731,021,728	405,094,254	3,520,792,072
Profit after taxation Other comprehensive income		-		334,217,997	334,217,997
Total comprehensive income for the period	0 <del>-</del>	•	-	334,217,997	334,217,997
Transfer to statement of profit or loss on account of incremental depreciation (net of tax)	-	-	(8,228,325)	8,228,325	-
Balance as on December 31, 2024	2,303,696,500	80,979,590	722,793,403	747,540,576	3,855,010,069



# IMAGE PAKISTAN LIMITED UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE SECOND QUARTER AND HALF YEAR ENDED DECEMBER 31, 2024

	December 31,	December 31,
	2024	2023
	Rupe	es
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	458,210,727	244,151,188
Adjustment for non-cash and other items:		
Depreciation	46,345,626	47,250,933
Provision for gratuity - net of payments	(652,666)	(1,048,337)
Finance cost	29,810,713	30,500,286
	75,503,673	76,702,882
	533,714,400	320,854,070
Working capital changes		
(Increase) / decrease in current assets		
Stock-in-trade	(463,500,798)	(271,465,988)
Trade debtors	(47,428,926)	(113,980,610)
Advances	399,758,921	(50,543,002)
Prepayments and other receivables	(1,659,167)	-
	(112,829,970)	(435,989,600)
Increase / (Decrease) in Current Liabilities		
Trade and Other Payables	(140,505,067)	373,535,635
Cash generated from operations	280,379,363	258,400,105
Toward County I		
Income tax paid	(7,229,798)	(5,919,742)
Finance cost paid	(33,190,349)	(29,487,465)
Long term deposits - net	1,755,000	(9,454,250)
Net cash generated from operating activities	241,714,216	213,538,648
CASH FLOW FROM INVESTING ACTIVITIES		
Addition to property, plant and equipment	(141,012,278)	(124,569,805)
Proceeds on disposal of operating fixed assets		_
Net Cash used in investing activities	(141,012,278)	(124,569,805)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	(133,869)	(197,459,700)
Long term Diminishing Musharika finance facility - net	66,492,662	69,443,199
Repayment of loan from associated and related parties - net	108,625,130	139,407,353
Net Cash Inflow from Financing Activities	174,983,923	11,390,852
Net increase in cash and cash equivalents	275,685,861	100,359,695
Cash and cash equivalents at the beginning	111,568,239	16,370,831
Cash and cash equivalents at the end	387,254,100	116,730,526
-		7 7

