

Emco Industries Limited

Manufacturers of High Tension Electrical Porcelain Insulators, High Voltage Switchgear



TCS

FORM - 7

February 27, 2025

The General Manager,
Pakistan Stock Exchange Ltd.,
Stock Exchange Building,
Stock Exchange Road,
Karachi - 74000, Pakistan

Subject: Un-Audited Financial Results For The Half-Year Ended December 31, 2024

Dear Sir,

We have to inform you that the Board of Directors of EMCO Industries Limited (the "Company") in their meeting held on **Thursday**, February 27, 2025 at **12:00** pm, has recommended the following:

Cash Dividend:	NIL
Bonus / Right Shares:	NIL
Any Other Entitlement / Corporate Action	NIL
Any Other Price -Sensitive Information	NIL

The financial results of the Company for the half-year ended December 31, 2024 are attached herewith as follows:

- Annexure 1. Statements of Financial Position
- Annexure 2. Statements of Profit or Loss
- Annexure 3. Statements of Change in Equity
- Annexure 4. Statements of Cash Flows

The Un-audited interim financial statements of the Company for the half-year ended December 31, 2024 will be transmitted through PUCARS in due course of time and will also be available at the Company's website www.emco.com.pk

Yours faithfully,

For EMCO INDUSTRIES LIMITED


Ahsan Sunail Mannan
Company Secretary




Riaz Ahmad
Chief Financial Officer

CC:

Executive Director / HOD,
Offsite-II Department,
Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area
Islamabad.



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EMCO INDUSTRIES LIMITED**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT DECEMBER 31, 2024**

	Note	December 31, 2024 (Un-audited) Rupees	June 30, 2024 (Audited) Rupees
Share Capital and Reserves			
Authorized share capital			
120,000,000 (June 30, 2024: 120,000,000) ordinary shares of Rs. 10 each		1,200,000,000	1,200,000,000
Issued, subscribed and paid up capital			
35,000,000 (June 30, 2024: 35,000,000) ordinary shares of Rs. 10 each		350,000,000	350,000,000
Reserves		973,219,592	1,022,310,340
Sponsors' loan		115,708,828	115,708,828
Surplus on revaluation of property, plant and equipment	4	1,495,697,025	1,458,112,397
		2,934,625,445	2,946,131,565
Non Current Liabilities			
Long term financing	5	546,347,576	550,558,968
Lease liabilities		1,325,138	2,850,000
Post employment benefits		180,041,654	163,701,914
Deferred tax liability		172,994,155	277,958,286
Long term security deposit		4,567,584	4,567,584
		905,276,107	999,636,752
Current Liabilities			
Short term borrowings	6	1,272,803,108	1,054,965,902
Trade and other payables		638,086,365	514,373,092
Accrued finance cost		87,597,338	90,446,234
Unclaimed dividends		768,578	768,578
Current portion of non-current liabilities		164,126,958	162,669,833
		2,163,382,347	1,823,223,639
Contingencies and Commitments			
	7	-	-
		6,003,283,899	5,768,991,956
ASSETS			
Non Current Assets			
Property, plant and equipment	8	2,921,143,605	2,897,920,987
Investment properties		91,138,800	91,138,800
Intangible assets		3,606,878	3,746,254
Long term prepayments and other receivables		54,117,927	58,156,456
Long term loans		1,308,335	1,135,282
Long term deposits		4,091,616	4,091,616
		3,075,407,161	3,056,189,395
Current Assets			
Stores, spares and loose tools		133,850,722	106,992,488
Stock in trade		1,364,074,353	1,175,579,958
Trade receivables		1,190,470,063	1,242,405,524
Advances, deposits, prepayments and other receivables		85,426,259	92,631,271
Income tax refundable from the Government		130,002,209	85,113,389
Cash and bank balances		24,053,132	10,079,931
		2,927,876,738	2,712,802,561
		6,003,283,899	5,768,991,956

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements (Un-audited).

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



EMCO INDUSTRIES LIMITED**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024**

	Note	Half Year Ended December 31,		Quarter Ended December 31,	
		2024	2023	2024	2023
		------(Un-audited)-----			
		Rupees	Rupees	Rupees	Rupees
Revenue	9	1,838,651,886	2,416,197,853	1,083,048,645	1,156,042,621
Cost of revenue	10	(1,607,511,745)	(1,730,346,684)	(921,499,627)	(871,237,213)
Gross Profit		231,140,141	685,851,169	161,549,018	284,805,408
Administrative expenses		(82,081,448)	(78,077,221)	(39,121,960)	(35,779,180)
Selling and distribution expenses		(56,626,626)	(56,625,980)	(28,704,237)	(25,077,519)
		(138,708,074)	(134,703,201)	(67,826,197)	(60,856,699)
Operating Profit		92,432,067	551,147,968	93,722,821	223,948,709
Other operating expenses		(21,152,314)	(62,037,336)	(20,530,006)	(24,943,091)
Other income		9,103,709	5,129,628	3,380,787	1,871,524
Finance cost		(187,806,766)	(194,609,646)	(84,671,953)	(99,990,085)
(Loss) / Profit before Levy and Taxation		(107,423,304)	299,630,614	(8,098,351)	100,887,057
Levy / final taxation		(22,983,149)	(1,035,856)	(13,538,108)	(288,180)
(Loss) / Profit before Taxation		(130,406,453)	298,594,758	(21,636,459)	100,598,877
Taxation		67,698,629	(102,824,949)	27,476,772	(34,012,681)
Net (Loss) / Profit for the Period		(62,707,824)	195,769,809	5,840,313	66,586,196
(Loss) / Earnings per Share - Basic and Diluted		(1.79)	5.59	0.17	1.90

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements (Un-audited).
C.R.C.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



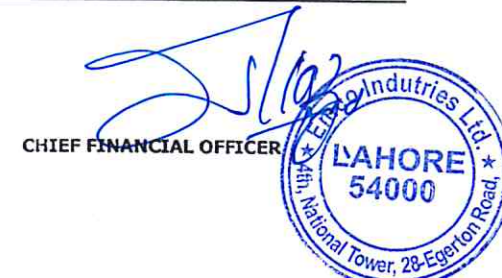
EMCO INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

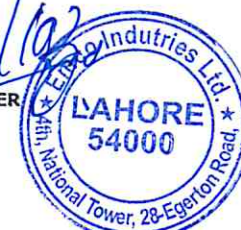
Particulars	Issued, Subscribed and Paid up Capital	Reserves				Sponsors' Loan	Surplus on Revaluation of Property, Plant and Equipment	Total
		Capital	Revenue		Total Reserves			
	Rupees	Share Premium Reserve Rupees	General Reserve Rupees	Unappropriated profit Rupees	Rupees	Rupees	Rupees	Rupees
Balance as at June 30, 2023	350,000,000	39,898,526	90,000,000	674,385,954	804,284,480	115,708,828	1,515,280,108	2,785,273,416
Net profit for the period	-	-	-	195,769,809	195,769,809	-	-	195,769,809
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	195,769,809	195,769,809	-	-	195,769,809
Incremental depreciation for the period on surplus on revaluation of property, plant and equipment-net	-	-	-	12,499,185	12,499,185	-	(12,499,185)	-
Payment of final dividend for the year ended June 30, 2023	-	-	-	(17,500,000)	(17,500,000)	-	-	(17,500,000)
Effect of change in effective tax rate	-	-	-	-	-	-	(56,007,470)	(56,007,470)
Balance as at December 31, 2023	350,000,000	39,898,526	90,000,000	865,154,948	995,053,474	115,708,828	1,446,773,453	2,907,535,755
Balance as at June 30, 2024	350,000,000	39,898,526	90,000,000	892,411,814	1,022,310,340	115,708,828	1,458,112,397	2,946,131,565
Net profit for the period	-	-	-	(62,707,824)	(62,707,824)	-	-	(62,707,824)
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	(62,707,824)	(62,707,824)	-	-	(62,707,824)
Incremental depreciation for the period on surplus on revaluation of property, plant and equipment - net	-	-	-	13,617,076	13,617,076	-	(13,617,076)	-
Effect of change in effective tax rate	-	-	-	-	-	-	51,201,704	51,201,704
Balance as at December 31, 2024	350,000,000	39,898,526	90,000,000	843,321,066	973,219,592	115,708,828	1,495,697,025	2,934,625,445

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements (Un-audited).

CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER



EMCO INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Note	Half Year Ended December 31,	
		2024	2023
		Rupees	Rupees
(Loss) / Profit before levy and taxation		(107,423,304)	299,630,614
Adjustment for:			
- Depreciation	8	90,596,233	90,353,056
- Provision for gratuity		23,630,658	13,877,358
- Depreciation on right of use assets		1,618,212	1,618,212
- Amortization		139,376	139,375
- Workers' (profit) participation fund		-	15,979,502
- Interest on workers' (profit) participation fund		2,767,106	2,199,407
- Workers' welfare fund		-	6,179,192
- Interest on lease liabilities		622,522	894,328
- Exchange loss - net		552,838	2,173,216
- Unwinding of liabilities		551,709	1,141,677
- Finance cost		186,632,535	192,573,641
Operating profit before working capital changes		307,111,189	327,128,964
(Increase) / decrease in current assets:			
- Stores, spares and loose tools		(26,858,234)	(4,260,417)
- Stock in trade		(188,494,395)	360,611,135
- Trade receivables		51,382,623	(627,484,438)
- Advances, deposits, prepayments and other receivables		5,823,979	65,379,473
Increase / (decrease) in current liabilities:			
- Trade and other payables		118,671,172	(11,948,638)
Cash generated from operations		(39,474,855)	(217,702,885)
Changes in long term prepayments and other receivables		5,261,689	(32,339,264)
Changes in long term security deposit		-	8,613,861
		5,261,689	(23,725,403)
Finance cost paid		(189,481,431)	(171,430,823)
Gratuity paid		(7,290,918)	(2,973,127)
Workers' profit participation fund paid		-	(28,580,604)
Workers' welfare fund paid		-	(4,155,413)
Income tax paid / withheld		(51,660,772)	(56,720,364)
Net Cash (Used in) / Generated from Operating Activities		(248,433,121)	(263,860,331)
		(82,958,402)	121,470,959
CASH FLOWS FROM INVESTING ACTIVITIES			
Additions in property, plant and equipment	8	(33,848,849)	(59,907,743)
Additions in capital work in progress		(81,588,214)	(131,729,117)
Long term loans - net		(15,180)	226,720
Net Cash Used in Investing Activities		(115,452,243)	(191,410,140)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of long term financing	5	(85,827,009)	(39,928,417)
Repayment of lease liabilities		(2,147,384)	(2,505,279)
Proceeds from long term financing	5	82,521,033	78,221,163
Dividend paid		-	(17,500,000)
Short term borrowings - net	6	217,837,206	49,861,727
Net Cash Generated from Financing Activities		212,383,846	68,149,194
Net Increase / (Decrease) in Cash and Cash Equivalents		13,973,201	(1,789,987)
Cash and cash equivalents at the beginning of the period		10,079,931	18,397,251
Cash and Cash Equivalents at the End of the Period		24,053,132	16,607,264

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements (Un-audited).

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CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

