

IMAGE PAKISTAN LIMITED**CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION****AS AT MARCH 31, 2025**

	Note	March 31, 2025	June 30, 2024
----- Rupees -----			
<u>ASSETS</u>			
<u>NON-CURRENT ASSETS</u>			
Property, plant and equipment	6	1,983,974,645	1,871,665,056
Long term deposits		36,434,971	37,105,471
<u>CURRENT ASSETS</u>			
Stock-in-trade		2,659,752,348	2,153,397,492
Trade debtors - unsecured		476,381,112	265,790,427
Advances		659,315,759	684,805,584
Prepayments and other receivables		4,771,109	2,392,796
Cash and bank balances		412,761,795	125,731,929
		4,212,982,123	3,232,118,228
		<u>6,233,391,739</u>	<u>5,140,888,755</u>
<u>EQUITY AND LIABILITIES</u>			
<u>CAPITAL & RESERVES</u>			
Authorized capital			
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	7	2,303,696,500	2,303,696,500
Share premium		80,979,590	80,979,590
Surplus on revaluation of property, plant and equipment		718,679,241	731,021,728
Revenue reserves		1,409,867,384	633,910,726
Shareholders' equity		4,513,222,715	3,749,608,544
Non-controlling interest		346,717	185,229
Total equity		4,513,569,432	3,749,793,773
<u>NON-CURRENT LIABILITIES</u>			
Long term loan from associates and related parties		212,395,030	42,715,023
Diminishing Musharika financing facility	8	201,446,280	110,317,658
Deferred liabilities			
Deferred tax liability - net		120,072,951	126,153,528
Staff gratuity - unfunded		16,308,241	19,132,442
		136,381,192	145,285,970
<u>CURRENT LIABILITIES</u>			
Trade and other payables		869,584,874	990,239,517
Accrued interest on loan from associates		-	31,282,208
Current maturity of Diminishing Musharika financing facility	8	33,609,596	15,224,719
Unclaimed dividend		15,516,043	12,015,531
Unpaid dividend		4,011,322	7,719,918
Income tax payable - net		246,877,970	36,294,438
		1,169,599,805	1,092,776,331
Contingencies and commitments	9		
		<u>6,233,391,739</u>	<u>5,140,888,755</u>



IMAGE PAKISTAN LIMITED
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED MARCH 31, 2025**

Note	Nine months ended		Quarter ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	----- Rupees -----			
Revenue	3,330,162,477	2,872,941,037	1,205,007,244	1,204,200,817
Cost of sales	(1,625,168,634)	(1,632,538,102)	(660,665,327)	(693,858,664)
Gross profit	1,704,993,843	1,240,402,935	544,341,917	510,342,153
Distribution and selling expenses	(458,353,788)	(406,834,766)	(200,003,103)	(141,607,959)
Administrative expenses	(212,588,097)	(211,775,291)	(66,670,184)	(81,669,620)
	(670,941,885)	(618,610,057)	(266,673,287)	(223,277,579)
Other income	4,023,710	318,588	2,851,660	(441,268)
Operating profit	1,038,075,668	622,111,466	280,520,290	286,623,305
Finance cost	(48,800,773)	(61,864,974)	(13,389,885)	(28,716,014)
Profit before taxation	989,274,895	560,246,491	267,130,405	257,907,291
Taxation	(222,967,232)	(76,510,400)	(57,631,048)	(20,268,595)
Profit after taxation	766,307,663	483,736,091	209,499,357	237,638,696
Attributable to				
Equity holders of the Holding Company	766,146,175	483,634,151	209,455,208	237,588,618
Non-controlling interest	161,488	101,940	44,149	50,079
	766,307,663	483,736,091	209,499,357	237,638,696
Earning per share - basic & diluted	3.33	3.67	0.91	1.81



IMAGE PAKISTAN LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Reserves					Non-Controlling Interest	Total equity
	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			
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	-	-	483,634,151	-	-	-	483,634,151
Other comprehensive income	-	-	-	(1,095,328)	-	-	(1,095,328)
Total comprehensive income for the period	-	-	483,634,151	(1,095,328)	-	-	482,538,823
Final dividend for the year ended June 30, 2023 @ 15%	-	-	(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 March 31, 2024	1,316,398,000	80,979,590	738,948,518	709,535,270	1,706,781	101,164	2,847,669,323
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	-	-	766,146,175	-	-	161,488	766,307,663
Other comprehensive income	-	-	-	(2,532,004)	-	-	(2,532,004)
Total comprehensive income for the period	-	-	766,146,175	(2,532,004)	-	161,488	763,775,659
Transfer to statement of profit or loss on account of incremental depreciation (net of tax)	-	(12,342,487)	12,342,487	-	-	-	-
Balance as on March 31, 2025	2,303,696,500	80,979,590	718,679,241	1,411,331,854	(1,464,470)	346,717	4,513,569,432



IMAGE PAKISTAN LIMITED

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS

FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Note	March 31, 2025	March 31, 2024
		----- Rupees -----	
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation		989,274,895	560,246,491
Adjustment for non-cash and other items:			
Depreciation		81,104,845	74,029,276
Provision for gratuity - net of payments		(2,824,201)	(1,525,667)
Finance cost		48,800,773	61,864,974
		127,081,417	134,368,583
		<u>1,116,356,312</u>	<u>694,615,074</u>
Working capital changes			
<i>(Increase) / decrease in current assets</i>			
Stock-in-trade		(506,354,856)	(343,782,497)
Trade debtors		(210,590,685)	(533,924,865)
Advances		25,489,825	22,624,700
Prepayments and other receivables		(2,378,313)	-
		(693,834,029)	(855,082,662)
Increase / (Decrease) in Current Liabilities			
Trade and Other Payables		(120,654,643)	457,160,110
Cash generated from operations		<u>301,867,640</u>	<u>296,692,522</u>
Income tax paid		(18,464,277)	(26,313,160)
Finance cost paid		(80,082,981)	(52,159,030)
Exchange (loss) / gain impact on equity investments		(2,532,004)	(955,917)
Long term deposits - net		670,500	(12,079,250)
Net cash generated from operating activities		<u>201,458,878</u>	<u>205,185,165</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Addition to property, plant and equipment		(193,414,434)	(174,953,944)
Proceeds on disposal of operating fixed assets		-	-
Net Cash used in investing activities		<u>(193,414,434)</u>	<u>(174,953,944)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Dividend paid		(208,084)	(191,135,455)
Long term Diminishing Musharika finance facility - net		109,513,499	67,949,361
Loan from associated and related parties - net		169,680,007	243,123,201
Net Cash Inflow from Financing Activities		<u>278,985,422</u>	<u>119,937,107</u>
Net increase in cash and cash equivalents		<u>287,029,866</u>	<u>150,168,328</u>
Cash and cash equivalents at the beginning		125,731,929	49,143,749
Cash and cash equivalents at the end		<u>412,761,795</u>	<u>199,312,077</u>



IMAGE PAKISTAN LIMITED**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION****AS AT MARCH 31, 2025**

	March 31, 2025	June 30, 2024
Note		
	----- Rupees -----	
6	1,983,974,645	1,871,665,056
	36,434,971	37,105,471
7	22,108,589	22,108,589
	2,641,095,829	2,140,354,314
	298,037,004	201,839,321
	205,036,086	408,040,741
	773,779	2,392,796
	406,729,596	111,568,239
	3,551,672,294	2,864,195,411
	5,594,190,499	4,795,074,527
	3,000,000,000	3,000,000,000
8	2,303,696,500	2,303,696,500
	80,979,590	80,979,590
	718,679,241	731,021,728
	915,194,673	405,094,254
	4,018,550,004	3,520,792,072
	202,486,023	32,544,512
9	201,446,280	110,317,658
	120,072,951	126,153,528
	16,308,241	19,132,442
	136,381,192	145,285,970
	783,046,563	880,705,343
	-	31,282,208
9	33,609,596	15,224,719
	15,516,043	12,015,531
	4,011,322	7,719,918
	199,143,476	39,186,596
	1,035,327,000	986,134,315
10		
	5,594,190,499	4,795,074,527



IMAGE PAKISTAN LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS

FOR THE THIRD QUARTER AND NINE MONTHS ENDED MARCH 31, 2025

Note	Nine months ended		Quarter ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	----- Rupees -----			
Revenue	2,542,584,067	2,103,985,760	1,004,357,053	857,273,794
Cost of sales	(1,269,278,180)	(1,135,998,637)	(553,367,893)	(456,639,998)
Gross profit	1,273,305,887	967,987,123	450,989,160	400,633,796
Distribution and selling expenses	(398,139,233)	(352,055,528)	(172,765,999)	(125,948,108)
Administrative expenses	(160,978,453)	(157,922,880)	(50,931,977)	(60,828,119)
	(559,117,686)	(509,978,408)	(223,697,976)	(186,776,227)
Other income	4,012,651	318,416	2,888,228	(441,266)
Operating profit	718,200,852	458,327,131	230,179,412	213,416,303
Finance cost	(45,210,182)	(57,644,071)	(15,399,469)	(27,143,785)
Profit before taxation	672,990,670	400,683,060	214,779,943	186,272,518
Taxation	(175,232,738)	(71,914,214)	(51,240,008)	(26,692,409)
Profit after taxation	497,757,932	328,768,846	163,539,935	159,580,109
Earning per share - basic & diluted	2.16	2.50	0.71	0.69



IMAGE PAKISTAN LIMITED

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED MARCH 31, 2025**

	Issued, subscribed and paid-up capital	Reserves			Total equity
		Capital reserves		Revenue reserves	
		Share premium	Surplus on Revaluation of Property, Plant and Equipment	Unappropriated profit	
Balance as on June 30, 2023 (audited)	1,316,398,000	80,979,590	746,875,309	300,566,936	2,444,819,835
Profit after taxation	-	-	-	328,768,846	328,768,846
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-	-	-	328,768,846	328,768,846
Final dividend for the year ended June 30, 2023 @ 15%				(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 March 31, 2024 (un-audited)	1,316,398,000	80,979,590	738,948,518	439,802,873	2,576,128,981
Balance as on June 30, 2024 (audited)	2,303,696,500	80,979,590	731,021,728	405,094,254	3,520,792,072
Profit after taxation	-	-	-	497,757,932	497,757,932
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-	-	-	497,757,932	497,757,932
Transfer to statement of profit or loss on account of incremental depreciation (net of tax)	-	-	(12,342,487)	12,342,487	-
Balance as on March 31, 2025 (un-audited)	2,303,696,500	80,979,590	718,679,241	915,194,673	4,018,550,004



IMAGE PAKISTAN LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS ENDED MARCH 31, 2025

Note	March 31, 2025	March 31, 2024
	----- Rupees -----	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	672,990,670	400,683,060
Adjustment for non-cash and other items:		
Depreciation	81,104,845	74,029,276
Provision for gratuity - net of payments	(2,824,201)	(1,525,667)
Finance cost	45,210,182	57,644,071
	123,490,826	130,147,680
	796,481,496	530,830,740
Working capital changes		
<i>(Increase) / decrease in current assets</i>		
Stock-in-trade	(500,741,515)	(338,598,531)
Trade debtors	(96,197,683)	(322,105,427)
Advances	203,004,655	72,780,150
Prepayments and other receivables	1,619,017	-
	(392,315,526)	(587,923,808)
Increase / (Decrease) in Current Liabilities		
Trade and other payables	(97,658,780)	377,936,628
Cash generated from operations	306,507,190	320,843,560
Income tax paid	(21,356,435)	(24,771,838)
Finance cost paid	(76,492,390)	(47,938,127)
Long term deposits - net	670,500	(12,079,250)
Net cash generated from operating activities	209,328,865	236,054,345
CASH FLOW FROM INVESTING ACTIVITIES		
Addition to property, plant and equipment	(193,414,434)	(174,953,944)
Proceeds on disposal of operating fixed assets	-	-
Net Cash used in investing activities	(193,414,434)	(174,953,944)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	(208,084)	(191,135,455)
Long term Diminishing Musharika finance facility - net	109,513,499	67,949,361
Receipt of loan from associated and related parties - net	169,941,511	239,614,534
Net Cash Inflow from Financing Activities	279,246,926	116,428,440
Net increase in cash and cash equivalents	295,161,357	177,528,841
Cash and cash equivalents at the beginning	111,568,239	16,370,831
Cash and cash equivalents at the end	406,729,596	193,899,672

