

# Arpak International Investments Ltd.

King's Arcade, 20-A, Markaz F-7, P.O. Box 1529, Islamabad

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*LES*

Ref: Arpak/PSX/9/2025

April 28, 2025

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

## FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2025

Dear Sir,

We are pleased to inform you that the Board of Directors of the Company in the meeting held on Monday, April 28, 2025 at 11:00 am, has approved the Financial Statements of the Company for the quarter and nine months period ended March 31, 2025.

These Financial Results are as follows:

	Quarter ended 31 March, 2025	31 March, 2024	Nine months ended 31 March, 2025	31 March, 2024
	Rupees			
Income	2,686,932	5,765,766	8,889,401	17,843,401
Operating and General expenses	(3,877,585)	(3,292,503)	(11,824,737)	(10,351,651)
Operating (loss)/ profit	(1,190,653)	2,473,263	(2,935,336)	7,491,750
Bank Charges	1,151	(1,082)	(3,680)	(9,611)
	(1,189,502)	2,472,181	(2,939,016)	7,482,139
Share of profit/ (loss) of Associated Companies - net of taxation	(52,335,042)	6,718,162	(279,913,515)	66,539,924
Provision made for impairment in Investment in an Associated Company	6,603,238	4,508,903	184,338,477	(279,568,386)
(Loss)/ profit before taxation and final tax levies	(46,921,306)	13,699,246	(98,514,054)	(205,546,323)
Final Tax Levies	0	(209,668)	0	(543,642)
(Loss)/ profit before taxation	(46,921,306)	13,489,578	(98,514,054)	(206,089,965)
Taxation	(465,818)	(165,742)	30,933	(787,851)
(Loss)/ profit after taxation	(47,387,124)	13,323,836	(98,483,121)	(206,877,816)
(Loss)/ profit per Share	(11.85)	3.33	(24.62)	(51.72)

The Quarterly Report for the nine months period ended March 31, 2025 of the Company will be submitted electronically through PUCARS as per PSX Notice No. PSX/N-5036, dated: September 03, 2018.

Yours truly

(Mujahid Bashir)  
Company Secretary

**ARPAK INTERNATIONAL INVESTMENTS LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2025**

	Note	Un-audited March 31, 2025 Rupees	Audited June 30, 2024 Rupees
<b>Assets</b>			
<b>Non-current Assets</b>			
Property, plant and equipment		65,094	78,381
Investment property		8,647,009	8,784,762
Long term investments	5	228,741,748	267,541,568
Loan to an Associated Company	6	0	6,250,000
		<u>237,453,851</u>	<u>282,654,711</u>
<b>Current Assets</b>			
Current portion of loan to an Associated Company		25,000,000	18,750,000
Advance against shares		32,000,000	32,000,000
Short term investment	7	534,622	479,346
Advance to employees - considered good		139,750	139,750
Accrued profit and mark-up		4,760,224	11,667,811
Prepayments and other receivables		196,142	0
Prepaid tax levies		0	620,223
Advance income tax and tax deducted at source		1,522,134	3,291,721
Bank balances		694,196	2,475,931
		<u>64,847,068</u>	<u>69,424,782</u>
		<u>302,300,919</u>	<u>352,079,493</u>
<b>Equity and Liabilities</b>			
<b>Share Capital and Reserves</b>			
Authorised capital			
5,000,000 ordinary shares of Rs.10 each		<u>50,000,000</u>	<u>50,000,000</u>
Issued, subscribed and paid-up capital			
4,000,000 ordinary shares of Rs.10 each issued for cash		40,000,000	40,000,000
Reserves		12,840,781	12,840,781
Unappropriated profit		(423,169,733)	(323,348,568)
Share of surplus on revaluation of property, plant and equipment of Associated Companies		667,942,326	609,824,244
		<u>297,613,374</u>	<u>339,316,457</u>
<b>Deferred taxation</b>		198,531	954,978
<b>Current Liabilities</b>			
Accruals and other payables		2,253,143	7,829,281
Unclaimed dividend		1,039,042	1,039,042
Provision for tax levies		0	620,223
Taxation		1,196,829	2,319,512
		<u>4,489,014</u>	<u>11,808,058</u>
<b>Contingencies and Commitments</b>	8		
		<u>302,300,919</u>	<u>352,079,493</u>

The annexed notes form an integral part of these financial statements.



**Chief Executive**



**Director**



**Chief Financial Officer**

**ARPAK INTERNATIONAL INVESTMENTS LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2025**

	Quarter Ended		Nine Months Ended	
	March 31 2025	March 31 2024	March 31 2025	March 31 2024
	-----Rupees-----			
Income	2,686,932	5,765,766	8,889,401	17,843,401
Operating and General Expenses	(3,877,585)	(3,292,503)	(11,824,737)	(10,351,651)
Operating (Loss)/Profit	(1,190,653)	2,473,263	(2,935,336)	7,491,750
Bank Charges	1,151	(1,082)	(3,680)	(9,611)
	(1,189,502)	2,472,181	(2,939,016)	7,482,139
Share of (loss)/ profit of an Associated Company - net of taxation	(52,335,042)	6,718,162	(279,913,515)	66,539,924
Provision made for impairment in investment in an Associated Company	6,603,238	4,508,903	184,338,477	(279,568,386)
(Loss)/Profit before taxation and final tax levies	(46,921,306)	13,699,246	(98,514,054)	(205,546,323)
Final tax levies	0	(209,668)	0	(543,642)
(Loss)/Profit- before taxation	(46,921,306)	13,489,578	(98,514,054)	(206,089,965)
Taxation	(465,818)	(165,742)	30,933	(787,851)
(Loss)/Profit- after taxation	(47,387,124)	13,323,836	(98,483,121)	(206,877,816)
(Loss)/Profit per Share	(11.85)	3.33	(24.62)	(51.72)

The annexed notes form an integral part of this condensed interim financial information.



**Chief Executive**



**Director**



**Chief Financial Officer**

**ARPAK INTERNATIONAL INVESTMENTS LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2025**

	Quarter Ended		Nine Months Ended	
	March 31 2025	March 31 2024	March 31 2025	March 31 2024
	-----Rupees-----			
(Loss)/Profit- after taxation	(47,387,124)	13,323,836	(98,483,121)	(206,877,816)
Other Comprehensive Income				
Items that may be reclassified subsequently to profit and loss:				
Share of other comprehensive income from Associated Company - net	169,600	498,454	(30,480,961)	78,507
Share of Share of surplus arisen on revaluation of property, plant and equipment carried out by an Associated Company	(179,840)	30,952,641	58,118,082	128,658,564
	(10,240)	31,451,095	27,637,121	128,737,071
<b>Total Comprehensive (Loss)/Income for the Year</b>	<b>(47,397,364)</b>	<b>44,774,931</b>	<b>(70,846,000)</b>	<b>(78,140,745)</b>

The annexed notes form an integral part of this condensed interim financial information.



**Chief Executive**



**Director**



**Chief Financial Officer**

**ARPAK INTERNATIONAL INVESTMENTS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025**

	March 31 2025 Rupees	March 31 2024 Rupees
<b>Cash flow from operating activities</b>		
Loss for the period - before taxation and share of profit of Associated Companies	(2,939,016)	7,482,139
Adjustments for non-cash charges and other items:		
Depreciation on property, plant and equipment	13,325	17,553
Depreciation on investment property	137,753	145,003
Mark-up on loan to an Associated Company	(3,297,987)	(5,042,595)
Dividend Income	0	(3,624,278)
Gain on redemption of short term investments - net	0	0
Fair value profit/(loss) on re-measurement of short term investment	(55,276)	(243,358)
Gain on sale of long term investments	0	0
	<b>(6,141,201)</b>	<b>(1,265,536)</b>
<b>Loss before working capital changes</b>		
<b>Effect on cash flow due to working capital changes</b>		
(Increase) / decrease in current assets		
Advance to employees - <i>considered good</i>	0	0
Prepayments and other receivables	(196,142)	(1,204,408)
Increase / (decrease) in current Liabilities		
Accruals and other payables	(5,630,696)	(4,650,181)
Unclaimed dividend	0	0
	<b>(5,826,838)</b>	<b>(5,854,589)</b>
<b>Cash used in operating activities</b>	<b>(11,968,039)</b>	<b>(7,120,125)</b>
Income tax paid	<b>(13,696)</b>	<b>(1,016,298)</b>
<b>Net cash used in operating activities</b>	<b>(11,981,735)</b>	<b>(8,136,423)</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment	0	0
Mark-up received on loan to an Associated Company	10,200,000	
Redemption of short term investment	0	0
Reinvestment in Short Term Investment	0	(3,080,636)
Dividend received	0	3,624,278
Long term loan repaid		6,250,000
Dividend paid	0	0
<b>Net cash generated from investing activities</b>	<b>10,200,000</b>	<b>6,793,642</b>
<b>Net (decrease)/Increase in cash and cash equivalents</b>	<b>(1,781,735)</b>	<b>(1,342,781)</b>
<b>Cash and cash equivalents - at beginning of the period</b>	<b>2,475,931</b>	<b>8,319,166</b>
<b>Cash and cash equivalents - at end of the period</b>	<b>694,196</b>	<b>6,976,385</b>

The annexed notes form an integral part of this condensed interim financial information.



Chief Executive



Director



Chief Financial Officer

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**Chief Financial Officer**