



# **LEINER PAK GELATINE LIMITED**

**UN-AUDITED CONDENSED INTERIM  
FINANCIAL STATEMENTS  
FOR THE NINE MONTHS PERIOD ENDED  
MARCH 31, 2025.**





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# LEINER PAK GELATINE LIMITED

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## **COMPANY INFORMATION BOARD OF DIRECTORS**

Mr. Ahmed Ali Riaz	Chairman
Khwaja Imtiaz Ahmed	Chief Executive & Managing Director
Ibrar Ahmed Khwaja	Executive Director
Ijaz Ahmed Khwaja	Non-Executive Director
Ayesha Ahmed	Non-Executive Director
Rashid Minhas	Independent Director
Syed Rizwan Haider	Independent Director

### **AUDIT COMMITTEE**

Rashid Minhas (Chairman)  
Ijaz Ahmed Khwaja (Member)  
Ahmed Ali Riaz (Member)

### **HUMAN RESOURCE AND REMUNERATION COMMITTEE**

Rashid Minhas (Chairman)  
Khwaja Imtiaz Ahmed (Member)  
Ayesha Ahmed (Member)

### **SUSTAINABILITY COMMITTEE**

Ahmed Ali Riaz (Chairman)  
Ijaz Ahmed Khwaja (Member)  
Ayesha Ahmed (Member)

### **COMPANY SECRETARY**

Ibrar Ahmed Khwaja

### **CHIEF FINANCIAL OFFICER**

Mr. Muhammad Javaid

### **AUDITORS**

M. Almas & Co.

Chartered Accountants

207-Sadiq Plaza, 2<sup>nd</sup> Floor, 69-The Mall, Lahore.

### **LEGAL ADVISOR**

Mr. Labeeb Zafar Bajwa

Advocate

4-A, Mozang Road, Lahore.

### **REGISTRAR**

CORPLINK (PVT) LTD.,

Wings Arcade, 1-K Commercial,  
Model Town, Lahore.

### **REGISTERED OFFICE**

17-G, Gulberg-2, G/Postmail No. 3529, Lahore-54660

Ph. #: 0092-42-35758953-54.

### **PLANT**

19<sup>th</sup> Kilometer,

Shahrah-e-Pakistan, Kala Shah Kaku,  
District Sheikhupura.

Ph. #: 0092-42-37950018 – 37980179

### **BANKERS**

Bank Al Habib Limited

Bank Makramah Limited

United Bank Limited

National Bank of Pakistan

Bank Islami Pakistan Limited

MCB Bank Limited-Islamic Banking

Bank Alfalah Limited-Islamic Banking

Habib Bank Limited



## DIRECTORS' REVIEW

Directors are pleased to present the Condensed Interim Financial Statements of the company for the nine months period ended March 31, 2025.

### OPERATIONS

During the period under review, company's sales are registered at Rs.1,028.323 million as compared to Rs.2,673.915 million sales in nine months of corresponding period. The decline in sales is largely attributed to the rapid pace of gelatine export. Apart from the contraction in exports, a significant downward adjustment in gelatine prices in domestic market further exacerbated the decline in overall sale performance. Shrinkage in export sales stems from a wide spread economic down turn affecting multiple international markets simultaneously and alignment of raw material inventory levels by the buyers prior to the pandemic. Subdued business activity, both on the domestic and international fronts, has affected sales and overall financial performance, Company, amid all these odds, managed to achieve Rs.11.776 million profits after tax in the period under review.

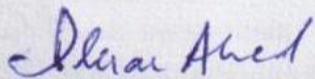
### FUTURE OUT LOOK

We hope that regular export business will attain its momentum, once foreign buyers achieve their adjusted inventory levels.


### ACKNOWLEDGMENT

We really acknowledge the efforts of all our employees and business partners who are contributing to strengthen the company during these challenging times.

On behalf of the Board



IBRAR AHMED KHWAJA  
DIRECTOR



KHWAJA IMTIAZ AHMED  
Chief Executive Officer  
& Managing Director

Lahore:

April 29, 2025.



## ڈائریکٹر زیو یو

ڈائریکٹر ان کمپنی کے نو ماہی مختصر عبوری مالیاتی حسابات جو کہ ۳۱ مارچ ۲۰۲۵ء کو ختم ہوا ہے پیش کرنے پر خوشی محسوس کرتے ہیں۔  
کاروباری عمل

زیر جائزہ دورانیہ میں کمپنی کی فروخت پچھلے سال کے نو ماہ کے دورانیہ کی فروخت مبلغ ۲,۶۷۳,۹۱۵ ملین روپے کے مقابلے میں ۱,۰۲۸,۳۲۳ ملین روپے رہی ہے۔ فروخت میں کمی کی بڑی وجہ برآمدات کی مد میں سست روی ہے۔ برآمدات ہونے والی کمی کے علاوہ مقامی منڈی میں جیلاٹین کی قیمت میں ہونے والی خاصی کمی کی وجہ سے مجموعی فروخت کی کارکردگی مزید متاثر ہوئی ہے۔ ایکسپورٹ میں کمی کی وجہ عالمی سطح پر ہونے والی اقتصادی بد حالی اور خریداروں کی طرف سے خام مال کی انوینٹری کو دبائی مرض سے پہلے والی سطح پر لانا ہے۔ مقامی طور اور بین الاقوامی طور پر ہونے والی کاروباری سرگرمیوں میں کمی کی وجہ سے فروخت اور مجموعی اقتصادی کارکردگی متاثر ہوئی ہے کمپنی کے زیر جائزہ مدت میں ان تمام حالات کے باوجود بعد از ٹیکس منافع مبلغ ۱۱,۷۷۶ ملین روپے حاصل کیا ہے۔

### مستقبل کے امکانات

ہم امید کرتے ہیں کہ غیر ملکی خریدار اپنے انوینٹری لیول حاصل کر لیں گے تب ایکسپورٹ بزنس اپنی پہلے والی رفتار حاصل کر لے گا۔  
اعتراف

ہم اپنے تمام ملازمین اور کاروباری شراکت داروں کی کاوشوں کا اعتراف کرتے ہیں جو کمپنی کے استحکام کے لئے اپنا کردار ادا کر رہے ہیں۔

منجانب بورڈ

*Imran Akmal*

ابرار احمد خواجہ

ڈائریکٹر

*Chaudhry Amjad Ali*

خواجہ امتیاز احمد

چیف ایگزیکٹو آفیسر

منجانب ڈائریکٹر

لاہور

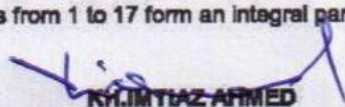
۱۲۹ اپریل ۲۰۲۵ء

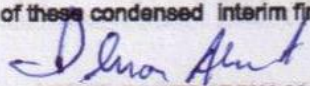


**LEINER PAK GELATINE LIMITED****CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION****AS AT MARCH 31, 2025**

	Note	(Un-audited) March 31, 2025 ..... Rupees in thousand.....	(Audited) June 30, 2024
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Share capital	7	75,000	75,000
Revenue Reserve:			
Unappropriated profit		169,978	158,200
Capital Reserve:			
Surplus on revaluation of property, plant and equipment		565,854	565,854
Sponsor's Loan - Related Party		82,500	82,500
		<u>893,130</u>	<u>881,354</u>
<b>Non-current liabilities</b>			
Deferred taxation		13,792	15,738
Lease liabilities	8	4,362	6,955
		<u>18,154</u>	<u>22,693</u>
<b>Current liabilities</b>			
Trade and other payables		786,200	566,410
Unclaimed dividend		771	771
Mark-up accrued		8,148	14,876
Short term borrowings	9	436,697	379,592
Current portion of lease liabilities	8	4,484	6,847
		<u>1,236,300</u>	<u>968,098</u>
Contingencies and commitments	10	-	-
		<u>2,147,584</u>	<u>1,872,143</u>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	11	744,231	755,411
Intangible assets	12	-	-
Long term deposits		3,105	3,105
		<u>747,336</u>	<u>758,516</u>
<b>Current assets</b>			
Stores, spare parts and loose tools		22,605	14,856
Stock-in-trade		1,122,393	993,277
Trade debts		40,493	26,824
Advances		112,154	5,744
Trade deposits and short term prepayments		2,072	1,617
Other receivables		30,867	19,511
Advance income tax-net		69,156	41,968
Cash and bank balances		508	9,830
		<u>1,400,248</u>	<u>1,113,627</u>
		<u>2,147,584</u>	<u>1,872,143</u>

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

LAHORE  
DATE: April 29, 2025
  
**KH. IMTIAZ AHMED**  
 Chief Executive Officer  
 & Managing Director

  
**IBRAR AHMED KHWAJA**  
 Director

  
**MUHAMMAD JAVAID**  
 Chief Financial Officer



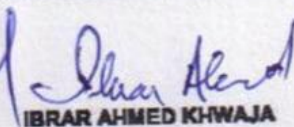
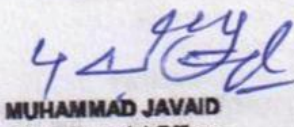
**LEINER PAK GELATINE LIMITED****CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)  
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025**

Note	Nine months period ended		Quarter ended		
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	
	....Rupees in thousand....		....Rupees in thousand....		
Sales-net	1,028,323	2,873,815	392,312	1,060,435	
Cost of sales	835,718	2,366,845	336,394	962,363	
Gross profit	192,605	307,070	55,918	98,072	
Other income	6,805	515	(187)	515	
	199,410	307,585	55,731	98,587	
Distribution cost	45,400	52,712	15,407	24,716	
Administrative expenses	73,565	82,873	20,977	26,727	
Other operating expenses	2,325	13,819	-	2,898	
Finance cost	57,961	68,664	15,877	21,044	
Profit before taxation	20,159	89,717	3,470	23,202	
Taxation	8,383	25,024	1,780	2,989	
Profit after taxation	11,776	64,693	1,690	20,203	
Earning per share-basic and diluted (Rupees)	14	1.57	8.63	0.23	2.69

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

LAHORE

DATE: April 29, 2025

  
**KHURAM AHMED**  
Chief Executive Officer  
& Managing Director  
**IBRAR AHMED KHWAJA**  
Director  
**MUHAMMAD JAVAID**  
Chief Financial Officer

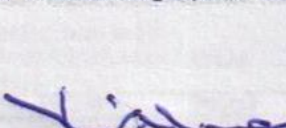


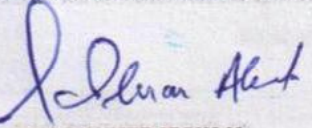
**LEINER PAK GELATINE LIMITED****CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025**

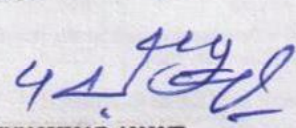
	Nine months period ended		Quarter ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	....Rupees in thousand....		....Rupees in thousand....	
Profit after taxation	11,778	64,693	1,890	20,203
Other comprehensive income	-	-	-	-
Total comprehensive profit for the period	11,778	64,693	1,890	20,203

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

LAHORE  
DATE: April 29, 2025

  
KH. IMTIAZ AHMED  
Chief Executive Officer  
& Managing Director

  
IBRAR AHMED KHWAJA  
Director

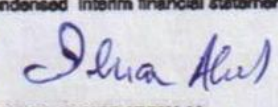
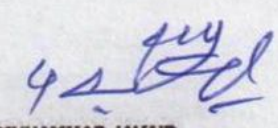
  
MUHAMMAD JAVAID  
Chief Financial Officer



**LEINER PAK GELATINE LIMITED****CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)****FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025**

	Share capital issued, subscribed and paid up share capital	Reserves		Sponsor's Loan	Total
		Revenue Reserve	Capital Reserve		
		Un appropriated profit / (accumulated loss)	Surplus on revaluation of property, plant and equipment		
.....Rupees in thousand.....					
Balance as at 01 July 2023	75,000	78,881	585,854	82,500.00	799,835
Total comprehensive profit for the nine months period ended March 31, 2024	-	84,893	-	-	84,893
Balance as at March 31, 2024	75,000	141,374	585,854	82,500.00	884,528
Balance as at 01 July 2024	75,000	158,200	585,854	82,500	881,354
Total comprehensive profit for the nine months period ended March 31, 2025	-	11,778	-	-	11,778
Balance as at March 31, 2025	75,000	169,978	585,854	82,500	893,130

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

LAHORE  
DATE: April 29, 2025  
IQTAL IFTIAZ AHMED  
Chief Executive Officer  
& Managing Director  
IBRAR AHMED KHWAJA  
Director  
MUHAMMAD JAVAID  
Chief Financial Officer

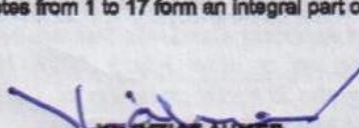


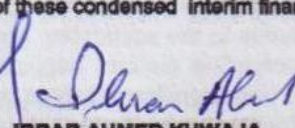
**LEINER PAK GELATINE LIMITED****CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)  
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025**

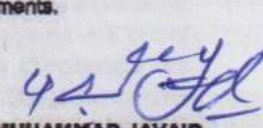
	Nine months period ended March 31, 2025	Nine months period ended March 31, 2024
	.....Rupees in thousand.....	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	20,159	89,717
Adjustments for:		
Depreciation	15,642	16,708
Provision for employee retirement benefits	2,981	2,825
Finance cost	57,961	68,664
Gain on disposal of operating fixed asset	-	(515)
Provision for Workers' Profit Participation Fund	1,078	4,810
Provision for Workers' Welfare Fund	-	1,865
	77,883	94,157
Operating profit before changes in working capital	97,822	183,874
Changes in working capital		
(Increase) / decrease in current assets:		
Stores, spare parts and loose tools	(7,749)	21,065
Stock-in-trade	(129,116)	(114,828)
Trade debts	(13,889)	(17,898)
Advances	(108,410)	80,211
Trade deposits and short-term prepayments	(455)	(88)
Other receivables	(88)	(75)
Increase / (decrease) in current liabilities		
Trade and other payables	219,301	(22,792)
Cash generated from operations	59,658	129,491
Finance cost paid	(64,488)	(68,359)
Payments to provident fund	(3,094)	(2,858)
Taxes paid	(37,517)	(27,863)
Sales tax refund/payments	(11,290)	(4,174)
Workers Profit Participation Fund	(477)	1,161
Workers' Welfare Fund paid	-	-
Net cash generated in operating activities	(57,209)	29,598
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Additions to property, plant and equipment	(4,462)	(8,858)
Right of use of asset	-	-
Proceeds from disposal of property, plant and equipment	-	892
Decrease/(increase) in long term deposits	-	-
Net cash (used in) investing activities	(4,462)	(8,166)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Long term finance	-	-
Repayment of lease liabilities	(4,756)	(3,539)
Short-term borrowings-obtained/(repaid)-net	57,105	(11,901)
Net cash (used in) from financing activities	52,349	(15,440)
Net (decrease)/increase in cash and cash equivalents	(9,322)	5,992
Cash and cash equivalents at the beginning of the period	9,830	1,823
Cash and cash equivalents at the end of the period	508	7,815

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

LAHORE  
DATE: April 29, 2025

  
**KHALID AHMED**  
Chief Executive Officer  
& Managing Director

  
**IBRAR AHMED KHWAJA**  
Director

  
**MUHAMMAD JAVAID**  
Chief Financial Officer



# **LEINER PAK GELATINE LIMITED**

## **NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025**

### **1 The Company and its operations**

Leiner Pak Gelatine Limited ("the Company") was incorporated in Pakistan as a public limited Company on 14 February 1983 under the Companies Ordinance 1984 (Now the Companies Act 2017) and is listed on the Pakistan Stock Exchange (PSX). The registered office of the Company is situated at 17-G, Gulberg II, Lahore and manufacturing facility is located at 19 Kilometer, Shahrah-e-Pakistan, Kala Shah Kaku, District Sheikhupura. The principal activity of the Company is manufacturing and sale of gelatine and di-calcium phosphate etc., produced from animal bones and animal hides.

### **2 Basis of preparation**

#### **2.1 Statement of compliance**

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

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 of and directives issued under the Companies Act, 2017 have been followed.

- 2.2** The comparative condensed interim statement of financial position presented in these condensed interim financial statements has been extracted from the annual audited financial statements of the Company for the year ended June 30, 2024, whereas comparative condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows have been extracted from the condensed interim financial statements for the nine months period ended March 31, 2025.
- 2.3** These condensed interim financial statements have been prepared under the historical cost convention except for freehold land at revalued amount. In these financial statements, except for the statement of cash flows, all transactions have been accounted for on accrual basis.
- 2.4** Items included in condensed interim financial statements are measured using the currency of the primary economic environment in which the Company operates. The condensed interim financial statements are presented in Pakistan Rupees, which is the Company's functional and presentation currency.

### **3 Significant accounting policies**

The accounting policies and methods of computation adopted in the preparation of this condensed interim financial statements are the same as those applied in preparation of the annual published financial statements for the year ended 30 June 2024.

- 4** New standards and Amendments to approved accounting standards that are effective for the company's accounting periods beginning on or after July 01, 2024

There are certain amendments to the accounting and reporting standards that will be mandatory for the Company's annual accounting periods beginning on or after July 1, 2024. However, these amendments will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these condensed interim financial statements.



# LEINER PAK GELATINE LIMITED

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

### 5 Judgments, estimates and assumptions

The preparation of the financial statements in conformity with approved accounting standards requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions and judgments are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which forms the basis of making judgments about carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

Judgments, accounting estimates and assumptions made by the management in the preparation of these condensed interim financial statements are the same as those applied in preparation of the preceding annual published financial statements of the Company for the year ended 30 June 2024.

### 6 Financial risk management

The Company's financial risk management objectives and policies are consistent with those disclosed in the annual published financial statements as at and for the year ended 30 June 2024.

### 7 Share capital

#### Authorised share capital

10,000,000 (June 30, 2024: 10,000,000) ordinary shares of Rupees 10 each

(Un-audited) March 31 2025	(Audited) June 30, 2024
..... Rupees	In thousand.....

100,000	100,000
---------	---------

#### Issued, subscribed and paid up share capital

7,500,000 (June 30, 2024: 7,500,000) ordinary shares of Rupees 10 each issued as fully paid in cash

75,000	75,000
<u>75,000</u>	<u>75,000</u>

### 8 Lease liabilities

Present value of minimum lease payments

Less: Current portion presented under current liabilities

8,846	13,602
4,484	6,847
<u>4,362</u>	<u>6,955</u>

### 9 Short term borrowings

#### From banking companies-secured

Export Refinance

Bank Al-Habib Limited

9.1,9.4	224,990	314,990
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Habib Bank Limited

9.2,9.5	99,800	-
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Running finance

Bank Al-Habib Limited

9.3,9.4	34,994	16,663
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359,784	331,653
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#### From related parties-unsecured

Loans from director/ex-director and shareholder

9.8	76,913	47,939
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<u>436,697</u>	<u>379,592</u>
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## **LEINER PAK GELATINE LIMITED**

### **NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025**

- 9.1 The finance against packing credit (FAPC) facility having sanctioned limit of Rupees 225 million (June 30, 2024: Rupees 315 million ) has been obtained from Bank Al-Habib Limited. The rate of mark-up on this facility is three months KIBOR plus 1.75% (June 30, 2024: three months KIBOR plus 1.75%) per annum .The principal is to be repaid upon realization of exports proceeds as per the tenor of respective bill but not later than 180 from the draw down date or on demand while mark-up is to be serviced upon adjustment of each loan or at the end of each calendar quarter whichever is earlier. The facility is valid till February 07, 2027 with credit review on annual basis.
- 9.2 The finance against packing credit (FAPC) facility having sanctioned limit of Rupees 100 million (June 30, 2024 - NIL ) has been obtained from Habib Bank Limited. The rate of mark-up on this facility is three months KIBOR plus 1.75% (June 30, 2024: NIL) per annum .The principal is to be repaid upon realization of exports proceeds as per the tenor of respective bill but not later than 180 from the draw down date or on demand while mark-up is to be serviced upon adjustment of each loan or at the end of each calendar quarter whichever is earlier. The facility is valid till April 30, 2025.
- 9.3 The running finance facility having sanctioned limit of Rupees 35 million (June 30, 2024: Rupees 35 million ) has been obtained from Bank Al-Habib Limited for working capital requirements. It carries mark-up at three months KIBOR plus 1.75% (June 30, 2024: three months KIBOR plus 1.75%) per annum payable quarterly. The facility is valid till February 07, 2027 with credit review on annual basis.
- 9.4 The facilities mentioned in 9.1 and 9.3 are commonly secured against first charge of Rupees 365 million (June 2024: Rupees 365 million) over current assets of the Company registered with SECP (charge upto Rs. 180 million to Rs.365 million up graded to first pari passu charge).Equitable mortgage supported by first charge on fixed assets of Rupees 450 million (June 30, 2024: Rupees 450 million) (Charge upto Rs.250 million to 450 million upgraded to first pari passu charge) Comprising land measuring 90 kanal and 8 marlas, building, plant and machinery situated at 19 KM G.T. Road Kala Shah Kaku. Lien over export documents under letter of credit and contract, shipping documents, accepted drafts, counter guarantee of the Company and personal guarantees of Directors / Shareholders amounting to Rupees 300 million each (June 30, 2024: Rupees 300 million).
- 9.5 The facility mentioned in 9.2 is secured against Pari Passu Charge of Rupees 134 million with existing charge of the Bank Al Habib Limited over all present and future current assets of the company. The facility is also secured against Pari Passu Charge of Rs. 134 million with existing charge of Bank Al Habib Limited over all present and future fixed assets including Land, Building, Plant Machinery and Equipment of the company.
- 9.6 As at March 31, 2025, the Company has facilities from Bank Al-Habib Limited relating to Import letters of credit (sight/ usance) amounting to Rupees 5 million (June 30, 2024: Rupees 5 million).Additionally, Company has letter of guarantee facility amounting to Rupees 15 million (June 30, 2024: Rupees 15 million) from Bank Al-Habib Limited.
- 9.7 The net aggregate short term borrowing facilities unavailed at end of March 31,2025 amount to Rupees 0.306 million (June 30, 2024: Rupees 53.35 million) and for letters of credit and bank guarantees amount to Rupees 20 million (June 30, 2024: Rupees 28.16 million).
- 9.8 The loans from Chief Executive / director (Khwaja Imtiaz Ahmed) and his close relative (Khwaja Ahmed Hassan) as at March 31,2024 amounting to Rs.31.973 million (June 30, 2024: Rs.23.117 million) and Rs.44.940 million (June 30, 2024: Rs.24.822 million) respectively, are for working capital requirements. These loans are re-payable on demand and non-interest bearing.



# LEINER PAK GELATINE LIMITED

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

### 10 Contingencies and commitments

There have been no significant changes in contingencies and commitments as disclosed in the notes to the preceding annual published financial statements for the year ended June 30, 2024.

Guarantees Issued by bank on behalf of Company in favour of Sul Northern Gas Pipe Lines Limited as at March 31, 2025 amounting to Rupees 11.256 million (June 30, 2024: Rupees 11.256 million).

### Commitments

There was no commitment as at March 31, 2025 (June 30, 2024 nil).

		(Un-audited) March 31 2025	(Audited) June 30, 2024
		..... Rupees in thousand.....	
<b>11 Property, plant and equipment</b>			
Operating fixed assets	11.1	725,915	741,557
Capital work in progress	11.4	18,316	13,854
		<u>744,231</u>	<u>755,411</u>
<b>11.1 Opening book value</b>		741,557	755,877
Cost of additions during the period / year	11.2	-	8,064
Less:			
Deletion during the period / year (book value)	11.3	-	176
Depreciation charged during the period / year		15,842	22,208
		<u>725,915</u>	<u>741,557</u>
<b>11.2 Cost of addition during the period / year</b>			
Electric Installation and equipment		-	2,800
Office equipment		-	2,064
Vehicles		-	3,200
		<u>-</u>	<u>8,064</u>
<b>11.3 Deletion during the period / year</b>			
Cost		-	2,422
Depreciation		-	2,248
		<u>-</u>	<u>176</u>
<b>11.4 Capital work in progress</b>			
Opening balance		13,854	5,284
Additions during the period / year			
Plant and machinery		4,462	8,570
Building and Civil Works		-	-
		<u>18,316</u>	<u>13,854</u>
Transfer to operating fixed assets		-	-
Closing balance		<u>18,316</u>	<u>13,854</u>

12 The intangible assets represents computer software costing Rupees 70,000 which is fully amortized.



# LEINER PAK GELATINE LIMITED

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

### 13 Taxation

The provision for current taxation has been made on minimum tax under Section 113 and Section 154 for income from export sales under fixed tax regime of Income Tax Ordinance, 2001.

Finance Act 2019 has fixed the corporate tax rate for Companies at 29% for current as well as future tax years. Deferred tax has been measured at the rates that are expected to be applied to the temporary differences when those are expected to reverse based on the rates enacted or substantively enacted by the reporting date.

### 14 Earning per share-basic and diluted

There is no dilutive effect on basic earnings per share of the Company which is based on :

	Nine months period ended		Quarter ended	
	March 31 2025	March 31 2024	March 31 2025	March 31 2024
	..Rupees in thousand..		..Rupees in thousand..	
Profit after taxation	11,776	64,693	1,690	20,203
Weighted average number of ordinary shares	7,500	7,500	7,500	7,500
Earning per share-basic and diluted (Rupees)	1.57	8.63	0.23	2.69

### 15 Transactions with related parties

The related parties comprise of associated Company, directors of the company and their close relatives, key management personnel and post employment contribution plan. Detail of transactions with related parties with whom the Company had entered into transactions or have arrangements / agreements in place are as follows:

Nature of relation	Nature of transaction	March 31 2025	March 31 2024
		.....Rupees in thousand.....	

#### 15.1 Key management personnel

Loan obtained from chief executive - Khwaja Imtiaz Ahmed	16,290	44,000
Loan repaid to chief executive - Khwaja Imtiaz Ahmed	7,433	37,919
Loan obtained from close relative - Khwaja Ahmed Hassan	23,940	3,720
Loan repaid to close relative - Khwaja Ahmed Hassan	3,822	6,050
Managerial Remuneration	21,368	22,735

#### 15.2 Contribution to Provident Fund

Contribution to provident fund Trust	787	854
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15.3 The outstanding balances with above related parties are included in Trade and other payables "Payable to Provident fund" as at March 31, 2025 Rs.0.787 million and sponsor's loan Rs.82.5 million (June 30, 2024: Rs. 82.50 million, sponsor's loan Rs 82.5 million) and Short term borrowings (note 9.8 ) "Short term borrowings from related parties" as at March 31, 2025 Rs.76.913 million (June 30, 2024: Rs. 47.939 million).The Company has also made arrangements with related party .

### 16 Date of authorization for issue

These condensed interim financial statements were authorized for issue by the Board of Directors on April 29, 2025.

### 17 General

Figures have been rounded off to the nearest thousand rupees, unless otherwise stated.

LAHORE

DATE: April 29, 2025

  
KH. IMTIAZ AHMED

Chief Executive Officer  
& Managing Director

  
IBRAR AHMED KHWAJA

Director

  
MUHAMMAD JAVID

Chief Financial Officer



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House / Office Closed	گھر/دفتر بند ہے
Incomplete Address	پتہ نامکمل ہے
Retired	ریٹائر
Passed Away	انتقال کر گئے
Need Building Name	بلڈنگ کا نام درکار ہے
Need House / Gali / Plot No.	پلاٹ / گھر / گلی نمبر درکار ہے
Out of City / Country	شہر / ملک سے باہر ہیں
Share Refused to Accept	وصول کرنے سے انکار
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