



# NINE MONTHS REPORT

MARCH  
2025

# PAKISTAN SYNTHETICS LIMITED

<b>BOARD OF DIRECTORS</b>	MR. KHURSHID AKHTAR MR. YAKOOB HAJI KARIM MR. NOMAN YAKOOB MR. ABID UMER MR. MUBBASHIR AMIN MR. ALI KAMAL MR. FARAZ YOUNUS BANDUKDA MS. SADAF SHABBIR	CHAIRMAN – INDEPENDENT CHIEF EXECUTIVE EXECUTIVE NON – EXECUTIVE NON – EXECUTIVE INDEPENDENT INDEPENDENT INDEPENDENT
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<b>AUDIT COMMITTEE</b>	MR. ALI KAMAL MR. MUBBASHIR AMIN MR. FARAZ YOUNUS BANDUKDA	CHAIRMAN
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<b>HUMAN RESOURCE AND REMUNERATION COMMITTEE</b>	MR. FARAZ YOUNUS BANDUKDA MR. MUBBASHIR AMIN MR. NOMAN YAKOOB	CHAIRMAN
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<b>CHIEF FINANCIAL OFFICER COMPANY SECRETARY</b>	MR. SHAHID YAKOOB MR. MUHAMMAD IMRAN
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<b>BANKERS</b>	ASKARI BANK LIMITED AL BARAKA BANK PAKISTAN LIMITED BANK AL HABIB LIMITED BANK OF PUNJAB LIMITED BANK OF KHYBER BANK AL-FALAH LIMITED BANK ISLAMIC PAKISTAN LIMITED DUBAI ISLAMIC BANK PAKISTAN LIMITED FAYSAL BANK LIMITED HABIB BANK LIMITED HABIB METROPOLITAN BANK LIMITED MEEZAN BANK LIMITED PAK KUWAIT INVESTMENT COMPANY SONERI BANK LIMITED
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<b>AUDITORS</b>	BDO EBRAHIM & CO. CHARTERED ACCOUNTANTS
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<b>HEAD OF INTERNAL AUDIT</b>	MR. JAFFAR IQBAL
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<b>REGISTRAR</b>	F.D REGISTRAR SERVICES (PVT.) LTD. OFFICE # 1705, 17 <sup>TH</sup> FLOOR, SAIMA TRADE TOWER-A, I.I. CHUNDRIGAR ROAD, KARACHI.
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<b>REGISTERED OFFICE</b>	OFFICE # 1504, 15 <sup>TH</sup> FLOOR, EMERALD TOWER, BLOCK 5, CLIFTON, KARACHI
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<b>FACTORY</b>	F-1, 2, 3, 13, 14 & 15 HUB INDUSTRIAL TRADING ESTATE DISTRIC LASBELLA, BALOCHISTAN.
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PLOT # A-5, N.W.I.Z, PORT QASIM  
AUTHORITY, KARACHI

# PAKISTAN SYNTHETICS LIMITED

## **DIRECTORS' REVIEW**

The Directors are pleased to present their review on the results for the period ended March 31, 2025 together with the condensed interim financial statements for the nine months period ended March 31, 2025:

## **OPERATING AND FINANCIAL PERFORMANCE**

During the period under review, the Company achieved a 30% increase in overall gross revenue compared to the same period last year. This growth was primarily driven by higher sales volumes.

The cost of sales increased by 35%, reaching PKR 10.691 billion, compared to PKR 7.925 billion in the corresponding period last year. This rise was mainly due to an increase in gas prices, besides the corresponding impact of increased sales volumes. Administrative expenses rose, mainly due to enhanced contributions towards Corporate Social Responsibility (CSR) activities, compared to the same period last year. The increase in other operating expenses reflects the impact of provision for Expected Credit Losses (ECL). In contrast, the corresponding period last year included a reversal of ECL provisions the benefit of which was reflected in other income. Reduction in finances cost was attributed to the gradual downward trend in interest rates during the period. Moreover, the Company's investment in an associate, which reported a loss for the nine-month period ended, led to a share of the loss amounting to Rs. 139.533 million.

After accounting for all expenses, the Company reported a net profit after tax of Rs. 293.593 million for the nine months ended March 31, 2025. (compared to Rs. 356.533 million in 2024), translating to earnings per share of Rs. 2.12/share (2024: Rs. 2.57/share).

## **FUTURE OUTLOOK**

The country's macroeconomic indicators are showing encouraging signs of recovery, with inflation and interest rates trending downward and the rupee stabilizing. This improving economic backdrop, combined with strong local sentiment and robust demand anticipated during the upcoming peak summer season, suggests a potentially positive trajectory for economic activity.

However, manufacturers are likely to continue grappling with cost pressures. Uncertainty surrounding rising energy prices and the ongoing impact of previously elevated inflation—which has already driven up the cost of local goods and services—may keep profit margins under strain. Furthermore, recent reciprocal tariffs imposed by the US are expected to create additional headwinds by fueling global market volatility.

The Management is proactively managing situation to maintain existing market share in the industry while remain competitive and keeping the profit margins intact.

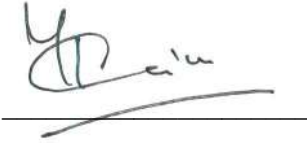
## **ACKNOWLEDGEMENT**

The Board expresses its gratitude to all the valued shareholders, Federal and Provincial Government functionaries, Banks, financial institutions, suppliers and customers for their unwavering commitment and support to the Company.

# PAKISTAN SYNTHETICS LIMITED

The Board also extends its appreciation to the management team, executives, staff members and workers of the company for the valuable contributions, services, loyalty & dedication and recognize that they are most valuable assets of the Company.

**For and on behalf of the Board of Directors**



**YAKOOB HAJI KARIM  
CHIEF EXECUTIVE**



**NOMAN YAKOOB  
DIRECTOR**

Date: April 25, 2025

Karachi



# PAKISTAN SYNTHETICS LIMITED

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

		Mar 31, 2025 (Unaudited)	June 30, 2024 (Audited)
	Note	(Rupees in '000)	
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	5	2,984,385	2,925,706
Right-of-use assets		7,415	12,359
Long term loan to employees		368	-
Long term deposits		4,209	4,209
Deferred taxation		38,314	10,553
Investment in associates	6	1,039,910	1,179,443
		4,074,601	4,132,270
<b>CURRENT ASSETS</b>			
Stores and spares		567,574	588,566
Stock-in-trade	7	3,431,808	3,335,639
Trade debts	8	4,569,687	2,691,511
Loans and advances		100,056	165,495
Short term deposits and prepayments		28,477	10,373
Short term investments		55,768	8,187
Other receivables		2,032	2,032
Taxation - net		420,226	217,283
Cash and bank balances	9	62,522	9,113
		9,238,150	7,028,199
<b>TOTAL ASSETS</b>		<b>13,312,751</b>	<b>11,160,469</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorised share capital			
140,000,000 (June 30, 2024: 140,000,000) ordinary shares of Rs. 10 each		1,400,000	1,400,000
Issued, subscribed and paid-up capital			
138,699,000 (June 30, 2024: 138,699,000) ordinary shares of Rs. 10 each		1,386,990	1,386,990
Reserves		3,167,121	2,873,528
		4,554,111	4,260,518
<b>NON-CURRENT LIABILITIES</b>			
Long term borrowings	10	415,832	549,892
Lease liability		-	2,880
Deferred income - government grant		47,521	60,980
		463,352	613,752
<b>CURRENT LIABILITIES</b>			
Trade and other payables		3,541,193	2,237,385
Short term borrowings	11	4,463,318	3,726,456
Accrued markup		52,982	61,804
Current portion of long term borrowings		201,603	214,003
Current portion of lease liabilities		11,084	14,864
Current portion of deferred government grant		19,718	26,290
Unclaimed / unpaid dividend		5,390	5,397
		8,295,288	6,286,199
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>13,312,751</b>	<b>11,160,469</b>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	12		

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

  
**CHIEF EXECUTIVE**

  
**DIRECTOR**

  
**CHIEF FINANCIAL OFFICER**

# PAKISTAN SYNTHETICS LIMITED

**PAKISTAN SYNTHETICS LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2025**

		Nine months period ended		Three months period ended	
		Mar 31, 2025	Mar 31, 2024	Mar 31, 2025	Mar 31, 2024
Note		----- (Rupees in '000) -----			
Revenue from contracts with customers	13	12,223,059	9,350,627	5,648,329	3,898,751
Cost of sales		(10,691,463)	(7,924,775)	(5,091,364)	(3,315,824)
Gross profit		1,531,596	1,425,852	556,965	582,927
Administrative and general expenses		(152,230)	(123,873)	(88,175)	(44,003)
Distribution and selling costs		(109,830)	(152,515)	(14,496)	(73,729)
Other operating expenses		(66,952)	(40,777)	(28,536)	(16,353)
		(329,012)	(317,165)	(131,207)	(134,085)
Operating profit		1,202,584	1,108,687	425,758	448,842
Other income		23,648	83,927	9,671	16,139
Finance costs		(541,028)	(624,323)	(150,163)	(244,334)
Share of loss on investment in associate	6	(139,533)	(18,094)	(34,461)	-
Profit before tax		545,671	550,197	250,805	220,647
Taxation	14	(252,078)	(193,664)	(126,004)	(80,355)
Profit for the period		293,593	356,533	124,801	140,292
		(Rupees)		(Rupees)	
Earnings per share - basic and diluted	15	2.12	2.57	0.90	1.01

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

  
**CHIEF EXECUTIVE**

  
**DIRECTOR**

  
**CHIEF FINANCIAL OFFICER**

# PAKISTAN SYNTHETICS LIMITED

## PAKISTAN SYNTHETICS LIMITED

### CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2025

	Nine months period ended		Three months period ended	
	Mar 31, 2025	Mar 31, 2024	Mar 31, 2025	Mar 31, 2024
	(Rupees in '000)			
Profit for the period	293,593	356,533	124,801	140,292
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>293,593</u>	<u>356,533</u>	<u>124,801</u>	<u>140,292</u>

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

  
CHIEF EXECUTIVE

  
DIRECTOR

  
CHIEF FINANCIAL OFFICER

# PAKISTAN SYNTHETICS LIMITED

**PAKISTAN SYNTHETICS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2025**

Issued, subscribed and paid-up capital	Reserves				Total
	Capital reserve	Revenue reserves		Total reserves	
	Share premium	General reserve	Unappropriated profit		

(Rupees in '000)

Balance as at July 01, 2023 (Audited)	1,386,990	140,100	292,450	2,091,021	2,523,571	3,910,561
Total comprehensive income for the period ended March 31, 2024	-	-	-	356,533	356,533	356,533
Balance as at March 31, 2024 (Un-Audited)	1,386,990	140,100	292,450	2,447,554	2,880,104	4,267,094
Balance as at July 01, 2024 (Audited)	1,386,990	140,100	292,450	2,440,978	2,873,528	4,260,518
Total comprehensive Income for the period ended March 31, 2025	-	-	-	293,593	293,593	293,593
Balance as at March 31, 2025 (Un-Audited)	1,386,990	140,100	292,450	2,734,571	3,167,121	4,554,111

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

  
**CHIEF EXECUTIVE**

  
**DIRECTOR**

  
**CHIEF FINANCIAL OFFICER**



# PAKISTAN SYNTHETICS LIMITED

## PAKISTAN SYNTHETICS LIMITED

### CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2025

		Mar 31, 2025	Mar 31, 2024
	Note	----- (Rupees in '000) -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash generated /(used in) from operations	14	910,625	(785,103)
Staff gratuity paid		(0)	(9,057)
Financial charges paid		(523,977)	(504,504)
Taxes paid		(482,781)	(608,562)
Net cash generated from / (used in) operating activities		(96,133)	(1,907,226)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Capital expenditure		(415,950)	(22,450)
Proceeds from disposal of property, plant and equipment		1,445	-
Investment in associate		-	(100,000)
Profit on saving accounts received		975	-
Net cash used in investing activities		(413,529)	(122,450)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Payment of lease liability		(7,292)	(10,257)
Repayment of long term borrowings		(166,492)	(120,684)
Dividend Paid		(7)	-
Short term murabaha, salam and istisna		399,480	1,703,263
Net cash flows from financing activities		225,689	1,572,322
Net increase / (decrease) in cash and cash equivalents during the period		(283,973)	(457,354)
Cash and cash equivalents at beginning of the period		(1,556,085)	(287,423)
Cash and cash equivalents at end of the period		(1,840,058)	(744,777)
<b>CASH AND CASH EQUIVALENTS COMPRISE:</b>			
Cash and bank balances		62,522	22,065
Running Finance and Running Musharakah		(1,902,579)	(766,842)
		(1,840,058)	(744,777)

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

  
CHIEF EXECUTIVE

  
DIRECTOR

  
CHIEF FINANCIAL OFFICER

# PAKISTAN SYNTHETICS LIMITED

## PAKISTAN SYNTHETICS LIMITED

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

#### 1. STATUS AND NATURE OF BUSINESS

Pakistan Synthetics Limited ("the Company") was incorporated on November 18, 1984 as a private limited company in Pakistan and subsequently converted into a public limited company on December 30, 1987. The shares of the Company are listed on Pakistan Stock Exchange with effect from June 27, 1995. The principal activity of the Company is manufacturing and sale of Plastic Caps, Crown Caps, PET resin, Preform and BOPET resin. The registered office of the company is situated at office no. 1504, 15th Floor, Emerald Tower, Block 5, Clifton, Karachi.

The manufacturing facility of the Company is situated at F-1,2,3 and 13,14 & 15, Hub Industrial Trading Estate, District Lasbella Balochistan and Plot No. A-5, N.W.I.Z, Port Qasim Authority, Karachi.

#### 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;
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan 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 or IFAS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

- 2.1.1 These condensed interim financial statements are unaudited and is being submitted to the shareholders as required under section 237 of the Companies Act, 2017.



- 2.1.2 These condensed interim financial statements do not include all the information and disclosures required in an annual audited financial statements and should be read in conjunction with the annual audited financial statements of the Company for the year ended June 30, 2024. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last annual financial statements.
- 2.1.3 The comparative statement of financial position presented in these condensed interim financial statements as at June 30, 2024 have been extracted from the annual audited financial statements of the Company for the year ended June 30, 2024, whereas the comparative condensed interim statement of profit or loss and condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows together with the notes thereto for the nine months period ended March 31, 2024 have been extracted from the condensed interim financial statements of the company for the nine months period ended March 31, 2024 which were subjected to a review but not audited.
- 2.1.4 The figures of the condensed interim statement of profit or loss and condensed interim statement of comprehensive income for the three months period ended March 31, 2025 and March 31, 2024 included in these condensed interim financial statements were neither subjected to review nor audited.

## **2.2 Basis of measurement**

These condensed interim financial statements have been prepared under the historical cost convention, except as stated otherwise.

## **2.3 Initial application of standards, amendments or an interpretation to existing standards**

### **(a) Standards, amendments and interpretations to accounting standards that are effective in the current period**

Certain standards, amendments and interpretations to accounting standards are effective for accounting periods beginning on July 01, 2024, but are considered not to be relevant or to have any significant effect on the Company's operations (although they may affect the accounting for future transactions and events) and are, therefore, not detailed in these condensed interim financial statements.

- (b) **Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Company.**

There are certain standards, amendments to the accounting standards and interpretations that are mandatory for the Company's accounting periods beginning on or after July 1, 2025, but are considered not to be relevant or to have any significant effect on the Company's operations and are, therefore, not detailed in these condensed interim financial statements.

## **2.4 Functional and presentation currency**

These condensed interim financial statements are presented in Pakistan Rupees ( "Rupees" or "Rs." ) which is the functional currency of the Company.

## **3. MATERIAL ACCOUNTING POLICIES INFORMATION AND CHANGES THEREIN**

The accounting policies adopted and the methods of computation followed in the preparation of these condensed interim financial statements are the same as those applied in the preparation of audited annual financial statements of the Company as at and for the year ended June 30, 2024.

## **4. ACCOUNTING ESTIMATES AND JUDGEMENTS**

The preparation of condensed interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reporting amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience. Actual results may differ from these estimates.

The significant judgements made by the management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual financial statements as at and for the year ended June 30, 2024.



# PAKISTAN SYNTHETICS LIMITED

		Mar 31, 2025 (Un Audited) ----- (Rupees in '000) -----	June 30, 2024 (Audited) -----
<b>5. PROPERTY, PLANT AND EQUIPMENT</b>	<b>Note</b>		
Operating fixed assets	5.1	2,906,120	2,765,183
Capital work-in-progress		78,265	160,523
		<u>2,984,385</u>	<u>2,925,706</u>
<b>5.1 Operating fixed assets</b>			
Opening net book value		2,765,182	3,148,394
Additions / transfers during the period / year	5.2	498,208	50,801
Disposals during the period / year		(1,445)	(6,906)
Depreciation charge for the period / year		<u>(355,825)</u>	<u>(427,106)</u>
Closing net book value		<u>2,906,120</u>	<u>2,765,183</u>
5.2	All additions / transfers in property, plant and equipment pertains to plant and machinery.		
<b>6. INVESTMENT IN ASSOCIATES</b>			
Carrying value		1,179,443	1,498,365
Less: share of loss from Associate		<u>(139,533)</u>	<u>(318,922)</u>
	6.1	<u>1,039,910</u>	<u>1,179,443</u>
6.1	This represents shareholding of 19.538% (June 30, 2024: 23.07%) comprising of 150,000,000 shares (June 30, 2024: 150,000,000) of Petpak Films (Private) Limited, original cost of the shares is Rs. 10/share		
6.2	Movement of investment in associate is as follows:		
Opening balance		1,179,443	1,398,365
Investment during the period / year		-	100,000
Share of loss for the period / year		<u>(139,533)</u>	<u>(318,922)</u>
Closing balance		<u>1,039,910</u>	<u>1,179,443</u>
<b>7 STOCK-IN-TRADE</b>			
Raw and packing material			
in hand		1,938,837	751,113
in transit		<u>(126,815)</u>	<u>337,091</u>
		1,812,022	1,088,204
Work-in-process		350,629	78,114
Finished goods		<u>1,269,156</u>	<u>2,169,321</u>
		<u>3,431,807</u>	<u>3,335,639</u>

# PAKISTAN SYNTHETICS LIMITED

		Mar 31, 2025 (Un-audited) ----- (Rupees in '000) -----	June 30, 2024 (Audited) -----
<b>8</b>	<b>TRADE DEBTS</b>		
	Unsecured and considered good		
	Trade debts	4,809,299	2,918,028
	Less: allowance for expected credit losses	(239,612)	(226,517)
		<u>4,569,687</u>	<u>2,691,511</u>
<b>8.1</b>	Allowance for expected credit losses		
	Opening balance	226,517	317,433
	Provision / (reversal) for the period / year	13,095	(90,916)
	Closing balance	<u>239,612</u>	<u>226,517</u>
<b>9</b>	<b>CASH AND BANK BALANCES</b>		
	Cash in hand	3,072	1,288
	With Islamic banks		
	- current accounts	14,213	5,735
	- saving accounts	119	197
		<u>14,332</u>	<u>5,932</u>
	With conventional banks		
	- current accounts	24,141	1,851
	- saving accounts	20,976	43
		<u>45,117</u>	<u>1,894</u>
		<u>62,521</u>	<u>9,113</u>
<b>10</b>	<b>LONG TERM BORROWINGS - SECURED</b>		
	Loans from Islamic financial institutions		
	Long Term Finance Facility - Diminishing Musharakah	157,390	230,992
	Islamic Temporary Economic Refinance Facility (ITERF)	527,283	620,173
		684,673	851,165
	Less: Deferred income - government grant	(67,238)	(87,270)
	Less: Current portion shown under current liabilities	(201,603)	(214,003)
		<u>415,832</u>	<u>549,892</u>

# PAKISTAN SYNTHETICS LIMITED

		Mar 31, 2025 (Un-audited) ----- (Rupees in '000) -----	June 30, 2024 (Audited)												
	Note														
11	SHORT TERM BORROWINGS - SECURED														
Conventional															
Running finance under mark-up arrangement		425,629	412,107												
Islamic															
Murabaha		227,207	193,701												
Istisna		2,333,531	1,967,557												
Running Musharakah		1,476,950	1,153,090												
		<u>4,463,318</u>	<u>3,726,456</u>												
12	CONTINGENCIES AND COMMITMENTS														
12.1	Contingencies														
	There is no change in the status of contingencies as disclosed in the annual financial statements for the year ended June 30, 2024.														
12.2	Commitments														
	The Company has facilities of Rs. 3,650 million (June 30, 2024: Rs. 3,650 million) for opening letters of credit. At March 31, 2025, the open letters of credits for stock in trade, stores and spares and capital commitment amounted to Rs. 913.800 million (June 30, 2024: Rs. 1,008.931 million).														
		<table><tr><th colspan="2">Nine months period ended</th><th colspan="2">Three months period ended</th></tr><tr><th>Mar 31, 2025</th><th>Mar 31, 2024</th><th>Mar 31, 2025</th><th>Mar 31, 2024</th></tr><tr><td colspan="4">----- (Rupees in '000) -----</td></tr></table>	Nine months period ended		Three months period ended		Mar 31, 2025	Mar 31, 2024	Mar 31, 2025	Mar 31, 2024	----- (Rupees in '000) -----				
Nine months period ended		Three months period ended													
Mar 31, 2025	Mar 31, 2024	Mar 31, 2025	Mar 31, 2024												
----- (Rupees in '000) -----															
13.	REVENUE FROM CONTRACTS WITH CUSTOMERS														
Gross Sales		14,549,173	11,097,274	3,304,072	4,648,894										
Less: Sales Tax		(2,326,114)	(1,746,647)	(1,099,375)	(750,143)										
		<u>12,223,059</u>	<u>9,350,627</u>	<u>5,648,329</u>	<u>3,898,751</u>										
14.	TAXATION														
Current		279,839	228,867	80,188	93,732										
Prior year															
Deferred		(27,761)	(35,203)	45,816	(13,377)										
		<u>252,078</u>	<u>193,664</u>	<u>126,004</u>	<u>80,355</u>										



# PAKISTAN SYNTHETICS LIMITED

## 15. EARNINGS PER SHARE - BASIC AND DILUTED

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company to the weighted average number of ordinary shares in issue during the period. There is no dilutive effect on the basic earnings per share of the Company.

	Nine months period ended		Three months period ended	
	Mar 31, 2025	Mar 31, 2024	Mar 31, 2025	Mar 31, 2024
	----- (Rupees in '000) -----			
Profit for the period	293,593	356,533	124,801	140,292
	(Number)			
Weighted average number of ordinary shares outstanding during the period	138,699,000	138,699,000	138,699,000	138,699,000
	(Rupees)			
Earning per share-basic and diluted	2.12	2.57	0.90	1.01

Mar 31,      Mar 31,  
2025      2024  
----- (Rupees in '000) -----

## 16. CASH (USED IN) / GENERATED FROM OPERATIONS

Profit before tax 545,671      550,197

Adjustment for non-cash charges and other items:

Depreciation on property, plant and equipment  
Depreciation on right of use asset  
Share of loss on investment in associates  
Provision for / (Reversal against) expected credit loss  
Unrealized (gain) / loss remeasurement of short term  
investment  
Interest expense on lease liability  
Amortization of deferred income - government grant  
Finance costs  
Charge for staff gratuity  
Net remeasurement gain on provision of GIDC  
Interest expense on GIDC  
Unrealized exchange loss  
Profit on saving accounts

355,826	319,390
4,944	7,415
139,533	18,094
13,095	(49,111)
2,419	(535)
631	1,754
(20,032)	(21,954)
535,188	567,666
-	30,000
-	-
984	-
1,717	-
(975)	-
1,033,328	872,719

# PAKISTAN SYNTHETICS LIMITED

Mar 31,                      Mar 31,  
2,025                      2,024  
----- (Rupees in '000) -----

## Working capital changes

(Increase) / decrease in current assets:

Stores and spares

Stock in trade

Trade debts

Loans and advances

Short term deposits and prepayments

Other receivables

Short term investment

20,992	(120,624)
(96,169)	(1,012,772)
(1,891,271)	(894,242)
65,439	(121,727)
(18,104)	(13,234)
-	-
(50,000)	-
(1,969,113)	(2,162,599)

(Decrease) / Increase in current liabilities:

Trade and other payables

Long term loan to employees - net

Net cash (used in) / generated from operations

1,301,108	(44,517)
(668,005)	(2,207,116)
(369)	(903)
910,625	(785,103)

## 17. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The related parties comprise of entities over which the Company is able to exercise significant influence, entities with common directors, major shareholders, staff retirement funds, directors and key management personnel. Transactions with related parties are entered into at commercial terms, as per the terms of employment and actuarial advice, as the case may be. The name, nature and basis of relationships are:

Name of related party	Nature of relationship	Basis of relationship
Amna Industries (Private) Limited	Associated Company	Common directorship
Petpak Films (Private) Limited	Associated Company	Shareholding & directorship
3M Industries (Private) Limited	Associated Company	Common directorship
Al-Hilal Shariah Advisors (Private) Limited	Associated Company	Common directorship
Al-Hilal Securities Advisors (Private) Limited	Associated Company	Common directorship
Akaz Brands (Private) Limited	Associated Company	Common directorship
Key management personnel	Related parties	Executives

Details of transactions and balances with related parties, other than those which have been specifically disclosed elsewhere in these financial statements are as follows:

# PAKISTAN SYNTHETICS LIMITED

		Nine months period ended	
		Mar 31, 2025	Mar 31, 2024
		----- (Rupees in '000) -----	
<b>17.1</b>	<b>Transactions during the period</b>		
	<b>Key management personnel compensation</b>		
	Managerial remunerations	45,205	53,595
	Others	11,361	8,705
	Mubbashir Amin (Non-Executive Director)	2,810	-
<b>17.1.1</b>	The directors and most of the executives of the Company are provided with free use of the Company maintained cars.		
	<b>Associated Company</b>		
	Petpak Films (Private) Limited- Sale of goods	570,318	-
	Investment	-	100,000
		<b>Mar 31, 2025</b>	<b>June 30, 2024</b>
		<b>(Un-audited)</b>	<b>(Audited)</b>
<b>17.2</b>	<b>Period / Year-end balances</b>		
	<b>Associated Company</b>		
	Petpak Films (Private) Limited- Investment	1,039,910	1,179,443
	Receivable against sale of goods	316,533	-
<b>18.</b>	<b>FINANCIAL RISK MANAGEMENT</b>		
	The financial risk management objectives and policies adopted by the Company are consistent with those disclosed in the annual financial statements as at and for the year ended June 30,2024.		



## 19. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

As of the reporting date, except for short term investment none of the financial instruments of the Company are carried at fair value.

During the period, there has been no significant changes in the business circumstances that would affect the fair values of the Company's financial assets and financial liabilities whether those assets or liabilities are recognized at fair value or amortized cost. Further, there have been no transfers between levels of fair value hierarchy used in measuring the fair value of the financial instruments.

The carrying values of all financial assets and liabilities reflected in these condensed interim financial statements approximate their fair values.

## 20. CORRESPONDING FIGURES

Corresponding figures have been rearranged and reclassified, wherever considered necessary, for the purpose of comparison and better presentation. However there were no major reclassification during the period.

## 21. DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements have been authorized for issue on 25/04/2025 by the Board of Directors of the Company.

## 22. GENERAL

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

  
CHIEF EXECUTIVE  
DIRECTOR  
CHIEF FINANCIAL OFFICER