



601-602, Business Centre,  
Mumtaz Hasan Road, Karachi - Pakistan  
Tel : (021)3241-3944, 3242-0620  
Fax : (021)3240-1373, 3242-2007  
Fax : (021)3241-5452  
Website : www.sitaraperoxide.com

July 30, 2025

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

Dear Sir,

**Subject : Financial Results for the period ended March 31, 2024**

We have to inform you that the Board of Directors of our company in their meeting held on July 30, 2025 at 2:00 p.m. at Faisalabad recommended the following:

(i)	Interim Cash Dividend	Nil
(ii)	Bonus Shares	Nil
(iii)	Right Shares	Nil
(iv)	Any Other Entitlement / Corporate Action	Nil
(v)	Any Other Price Sensitive Information	Nil

The Financial statements of the company for the period ended March 31, 2024 are attached:

- Statement of Profit or Loss
- Statement of Financial Position
- Statement of Changes in Equity
- Statement of Cash Flows

The Third Quarter Report of the Company will be transmitted through PUCARS separately, within specified time.

Thanking you

Yours truly

For **SITARA PEROXIDE LIMITED**



(MAZHAR ALI KHAN)  
Company Secretary

**SITARA PEROXIDE LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2024**

	Note	Nine months ended March 31,		Quarter ended March 31,	
		2024	2023	2024	2023
		Rupees			
Revenue from contract with customers	7	14,900,700	522,307,878	-	136,566,840
Cost of sale	8	133,273,539	678,539,087	40,878,503	179,937,815
Gross (loss)		(118,372,839)	(156,231,209)	(40,878,503)	(43,370,975)
Other income		89,193,919	1,175,274	884,316	400,000
		(29,178,920)	(155,055,935)	(39,994,187)	(42,970,975)
Distribution cost		3,249,947	17,170,248	1,283,400	3,252,296
Impairment loss on financial assets		78,982,480	15,823,291	-	-
Administrative expenses		56,563,877	94,706,462	14,465,814	17,020,582
Other expenses		2,339,993	20,936,772	-	-
Finance cost		18,639,352	50,972,410	1,371,729	16,511,193
		159,775,649	199,609,183	17,120,943	36,784,071
(Loss) for the period before taxation		(188,954,569)	(354,665,118)	(57,115,130)	(79,755,046)
Provision for taxation		(52,395,440)	51,832,301	3,072,197	3,012,855
(Loss) for the period		(136,559,129)	(302,832,817)	(60,187,327)	(82,767,901)
(Loss) per share -					
Basic and diluted (Rupees)		(2.48)	(5.50)	(1.09)	(1.50)

The annexed notes from 1 to 11 form an integral part of these condensed financial statements.

**CHIEF EXECUTIVE OFFICER**

**DIRECTOR**

**CHIEF FINANCIAL OFFICER**



**SITARA PEROXIDE LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT MARCH 31, 2024**

	Note	(Un-audited) March 31, 2024 Rupees	(Audited) June 30, 2023 Rupees
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	2,437,730,213	2,557,848,157
Long term advances		109,626,266	109,626,266
Long term deposits		52,741,143	52,741,143
		<u>2,600,097,622</u>	<u>2,720,215,566</u>
<b>Current assets</b>			
Stores, spare parts and loose tools	5	118,047,428	117,697,729
Stock in trade		218,776,704	224,714,591
Trade debts		83,934,585	127,394,884
Loans and advances		13,973,093	53,825,342
Taxes refundable due from government		101,133,314	131,692,180
Cash and bank balances		5,264,876	9,138,135
		<u>541,129,997</u>	<u>664,462,861</u>
		-	52,045,318
Non-current asset held for sale		-	-
<b>Total assets</b>		<u><u>3,141,227,619</u></u>	<u><u>3,436,723,745</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Authorized Capital</b>			
60,000,000 (2023: 60,000,000)		600,000,000	600,000,000
Ordinary shares of Rs. 10 each			
<b>Share capital and reserves</b>			
Share capital 55,100,000 (2023: 55,100,000)		551,000,000	551,000,000
(Ordinary shares of Rs. 10 each)			
Revenue reserve		(706,364,680)	(622,800,423)
Accumulated (loss)			
Capital reserve		1,339,589,177	1,392,584,049
Surplus on revaluation of property, plant and equipment		1,184,224,497	1,320,783,626
<b>Non-current liabilities</b>			
Long term financing		-	-
Deferred taxation		506,775,399	557,021,081
Staff retirement gratuity		59,279,717	49,625,297
		<u>566,055,116</u>	<u>606,646,378</u>
<b>Current liabilities</b>			
Trade and other payables		488,847,262	465,299,286
Contract liabilities		110,814,800	120,072,352
Loan from chief executive officer		388,745,131	345,472,000
Accrued markup		275,561,995	257,320,472
Current portion of long term financing		126,739,606	308,492,709
Provision for taxation		239,212	12,636,922
		<u>1,390,948,006</u>	<u>1,509,293,741</u>
<b>Total equity and liabilities</b>		<u><u>3,141,227,619</u></u>	<u><u>3,436,723,745</u></u>
Contingencies and commitments	6	-	-

The annexed notes from 1 to 11 form an integral part of these condensed financial statements.

  
**CHIEF EXECUTIVE OFFICER**

  
**DIRECTOR**

  
**CHIEF FINANCIAL OFFICER**



**SITARA PEROXIDE LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2024**

Issued, subscribed and paid up capital	Accumulated (loss)	Surplus on revaluation of property, plant and equipment	Total
Rupees			

Balance as at July 01, 2022 - (Audited)	551,000,000	140,654,535	1,444,238,118	2,135,892,653
Total comprehensive (loss) for the period				
(Loss) for the period	-	(302,832,817)	-	(302,832,817)
Other comprehensive income	-	-	-	-
	-	(302,832,817)	-	(302,832,817)
Transfer to unappropriated profit on account of incremental depreciation-net of tax	-	75,439,827	(75,439,827)	-
Balance as at March 31, 2023 - (Un-audited)	551,000,000	(86,738,455)	1,368,798,291	1,833,059,836
Balance as at July 01, 2023 - (Audited)	551,000,000	(622,800,423)	1,392,584,049	1,320,783,626
Total comprehensive (loss) for the period				
Profit for the period	-	(136,559,129)	-	(136,559,129)
Other comprehensive income	-	-	-	-
	-	(136,559,129)	-	(136,559,129)
Transfer to unappropriated profit on account of incremental depreciation-net of tax	-	52,994,872	(52,994,872)	-
Balance as at March 31, 2024 - (Un-audited)	551,000,000	(706,364,680)	1,339,589,177	1,184,224,497

The annexed notes from 1 to 11 form an integral part of these condensed financial statements.

  
**CHIEF EXECUTIVE OFFICER**

  
**DIRECTOR**

  
**CHIEF FINANCIAL OFFICER**



**SITARA PEROXIDE LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2024**

**a) CASH FLOWS FROM OPERATING ACTIVITIES**

Period Ended March 31,	
2024	2023
Rupees	

(Loss) for the period before taxation	(188,954,569)	(354,665,118)
Adjustments for :		
Depreciation of property, plant and equipment	114,985,357	138,831,756
Profit on bank deposit	(33,412)	(25,274)
Provision for staff retirement benefits	9,854,420	8,536,145
(Gain) on disposal of operating assets	(85,675,442)	-
(Gain) on disposal of investment property	-	-
Impairment loss on financial assets	78,982,480	15,823,291
Provision for sale tax refundable	-	20,936,772
Bad debt written off	(2,339,993)	-
Finance cost	18,639,352	50,972,410
Operating cash flows before working capital changes	(54,541,807)	(119,590,018)
Changes in working capital		
(Increase) / decrease in current assets		
Stores, spares and loose tools	(349,697)	9,053,638
Stock in trade	5,937,887	(21,628,819)
Trade debts	(35,522,181)	(2,480,295)
Loans and advances	7,719,386	(133,183,781)
Deposits and prepayments	-	(34,234,773)
Taxes refundable due from government - sales tax	-	-
Increase / (decrease) current liabilities		
Trade and other payables	23,547,976	106,108,254
Contract liability	(9,257,552)	49,603,436
	(7,924,181)	(26,762,340)
Cash (used in) operating activities	(62,465,988)	(146,352,358)
Staff retirement benefits paid	(200,000)	(226,236)
Finance cost paid	(397,829)	(30,941,287)
Income tax received / (paid)	54,783,771	(4,048,986)
Sales Tax refunded / (paid)	-	41,985,743
Net cash (used in) operating activities	(8,280,045)	(139,583,124)



Period Ended March 31,	
2024	2023
-----Rupees -----	

**b) CASH FLOWS FROM INVESTING ACTIVITIES**

Additions in property, plant and equipment	-	(7,862,419)
Profit on bank deposit	33,412	25,274
Proceeds from disposal of non current asset held for sale	142,853,346	-
Increase in long term deposit	-	(34,913,830)
Net cash generated from / (used in) investing activities	<u>142,886,758</u>	<u>(42,750,975)</u>

**c) CASH FLOWS FROM FINANCING ACTIVITIES**

Repayment of long term financing	(181,753,103)	(30,644,792)
Short term financing excluding running finance	-	17,060,477
Loan from chief executive officer	43,273,131	209,965,000
Net cash (used in) / generated from financing activities	<u>(138,479,972)</u>	<u>196,380,685</u>
Net (decrease) / increase in cash and cash equivalents (a+b+c)	(3,873,259)	14,046,586
Cash and cash equivalents at the beginning of the period	9,138,135	1,816,178
Cash and cash equivalents at the end of the period	<u>5,264,876</u>	<u>15,862,764</u>
<b>Cash and cash equivalents</b>		
Cash and bank balances	5,264,876	9,955,638
Running finance	-	(147,213,604)
	<u>5,264,876</u>	<u>(137,257,966)</u>

The annexed notes from 1 to 11 form an integral part of these condensed financial statements.

**CHIEF EXECUTIVE OFFICER**

**DIRECTOR**

**CHIEF FINANCIAL OFFICER**

