

Sana Industries Limited

33-D-2, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi-75400
Tel: 021-34322556-9, Fax: 021-32570833, E-mail: info@sana-industries.com

Unconsolidated Statement of Financial Position

As at June 30, 2025

	2025	2024
	Rupees	
ASSETS		
Non-current assets		
Property, plant and equipment	1,000,731,282	1,125,607,123
Right-of-use assets	2,610,407	25,762,759
Investment property	-	99,106,612
Investment in subsidiaries	94,999,990	94,999,990
Long term advances, deposits and prepayments	127,268,521	13,853,051
Deferred taxation - net	14,569,752	79,582,764
	1,240,179,952	1,438,912,299
Current assets		
Stock-in-trade	216,847,705	256,730,727
Stores and spares	12,490,226	30,656,119
Trade debts - unsecured	530,105,049	472,864,124
Loans and advances	40,902,509	11,557,193
Trade deposits and short term prepayments	148,431,369	132,232,247
Short term investments	11,666,946	6,410,430
Other receivables	406,381,700	130,372,557
Tax refunds due from government	103,082,513	69,354,263
Cash and bank balances	12,145,729	27,297,886
	1,482,053,746	1,137,475,546
Total assets	2,722,233,698	2,576,387,845
EQUITY AND LIABILITIES		
Share capital and reserves		
<i>Authorized capital</i>		
20,000,000 (2024: 20,000,000) ordinary shares of Rs 10/- each	200,000,000	200,000,000
Issued, subscribed and paid up capital	199,650,000	199,650,000
<i>Capital reserves</i>		
Share premium	96,250,000	96,250,000
<i>Revenue reserves</i>		
General reserve	132,500,000	132,500,000
Unappropriated profits	397,655,399	245,467,046
	530,155,399	377,967,046
	826,055,399	673,867,046
Non-current liabilities		
Lease liability	11,000,168	30,735,132
Long term financing	147,202,521	199,674,758
Deferred liabilities	94,116,994	152,779,555
	252,319,683	383,189,445
Current liabilities		
Short term borrowings	722,877,972	814,396,265
Trade and other payables	642,193,393	513,301,777
Loan from directors and sponsors	106,550,000	19,500,000
Accrued markup	22,831,052	41,762,069
Current maturity of lease liability	19,772,249	15,957,545
Current portion of long term financing	72,311,026	78,365,130
Current maturity of deferred government grant	11,793,957	14,259,585
Current maturity of gas infrastructure development cess	43,523,304	19,783,320
Unclaimed dividend	2,005,663	2,005,663
	1,643,858,616	1,519,331,354
Contingencies and commitments		
Total equity and liabilities	2,722,233,698	2,576,387,845

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For Sana Industries Limited


Company Secretary

SANA Industries Limited

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Unconsolidated Statement of Profit or Loss

For the year ended June 30, 2025

	2025	2024
	<u>Rupees</u>	
Revenue- net	2,416,293,478	3,804,189,397
Cost of sales	(2,212,936,301)	(3,503,756,811)
Gross profit	<u>203,357,177</u>	<u>300,432,586</u>
Administrative expenses	(99,131,733)	(109,277,764)
Distribution expenses	(37,843,643)	(44,152,120)
Other operating expenses	-	(835,619)
Operating profit	<u>66,381,801</u>	<u>146,167,083</u>
Other income	327,352,288	6,787,442
Finance costs	(192,976,846)	(249,986,488)
Profit / (loss) before levies and taxation	<u>134,375,442</u>	<u>(243,199,046)</u>
Levies	-	(47,780,303)
Profit / (loss) before taxation	<u>200,757,243</u>	<u>(144,812,266)</u>
Taxation	(89,323,878)	69,318,100
Profit / (loss) after taxation	<u>111,433,365</u>	<u>(75,494,166)</u>
Earning / (loss) per share - basic and diluted	<u>5.58</u>	<u>(3.78)</u>

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Unconsolidated Statement of Comprehensive Income

For the year ended June 30, 2025

	2025	2024
	Rupees	
Profit / (loss) after taxation	111,433,365	(75,494,166)
Other comprehensive income / (loss)		
Items that will not be subsequently reclassified to profit or loss:		
Actuarial gain on remeasurement of defined benefit obligation	57,401,391	19,805,207
Deferred tax on above	(16,646,403)	(5,743,510)
	40,754,988	14,061,697
Total comprehensive income / (loss) for the year	152,188,353	(61,432,469)

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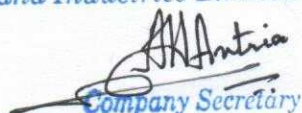
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Unconsolidated Statement of Changes in Equity For the year ended June 30, 2025

	Issued, subscribed and paid up capital	Capital reserve Share premium	Revenue reserves		Total
			General reserve	Unappropriated profits	
			Rupees		
Balance as at June 30, 2023 (as restated)	199,650,000	96,250,000	132,500,000	306,899,515	735,299,515
Total comprehensive income for the year ended June 30, 2024					
- Loss after taxation	-	-	-	(75,494,166)	(75,494,166)
- Other comprehensive income	-	-	-	14,061,697	14,061,697
	-	-	-	(61,432,469)	(61,432,469)
Balance as at June 30, 2024	199,650,000	96,250,000	132,500,000	245,467,046	673,867,046
Total comprehensive income for the year ended June 30, 2025					
- Profit after taxation	-	-	-	111,433,365	111,433,365
- Other comprehensive income	-	-	-	40,754,988	40,754,988
	-	-	-	152,188,353	152,188,353
Balance as at June 30, 2025	199,650,000	96,250,000	132,500,000	397,655,399	826,055,399

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Unconsolidated Statement of Cash Flows For the year ended June 30, 2025

	2025	2024
	Rupees	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (loss) before levies and taxation	200,757,243	(97,031,963)
Adjustments for:		
- Depreciation on property, plant and equipment	60,428,117	63,538,420
- Depreciation on right-of-use assets	4,041,190	6,291,368
- Depreciation on investment property	2,291,040	4,582,080
- (Reversal) / charge of provision for staff retirement benefits	(34,818,932)	23,340,433
- Provision for slow moving items	-	498,035
- Provision for expected credit losses	-	337,584
- Profit on bank deposits	(1,280,920)	(2,445,667)
- Gain on sale of operating fixed assets	(22,433,610)	-
- Gain on sale of investment property	(266,342,550)	-
- Unrealised gain on re-measurement of short term investments	(306,516)	(526,748)
- Reversal of provision for slow moving store items	(488,904)	-
- Reversal of provision for doubtful debt	(1,654,642)	-
- Finance costs	192,976,846	249,986,488
	(67,588,881)	345,601,993
Cash generated from operating activities before working capital changes	133,168,362	248,570,030
Effect on cash flow due to working capital changes		
(Increase) / decrease in current assets		
- Stock-in-trade	39,883,022	33,625,777
- Stores and spares	18,165,893	(12,150,199)
- Trade debts	(57,240,925)	84,662,048
- Loan and advances	(29,345,316)	3,578,843
- Trade deposits and short term prepayments	(16,199,122)	(129,557,558)
- Other receivables	(276,009,143)	(9,647,393)
- Sales tax refundable	(42,061,713)	9,771,963
	128,891,616	162,315,524
	(233,915,688)	142,599,005
Cash (used in) / generated from operations	(100,747,326)	391,169,035
- Income tax paid	(32,623,806)	(43,096,236)
- Contribution to staff retirement benefits fund	-	(4,000,000)
- Payment of Workers' Profit Participation Fund	-	-
- Finance cost paid	(233,738,175)	(260,447,880)
Net cash (used in) / generated from operating activities	(367,109,307)	83,624,919
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(4,223,847)	(27,900,066)
Proceeds from disposal of operating fixed assets	91,098,920	-
Proceeds from disposal of investment property	446,462,000	-
Short term investments made	(4,950,000)	-
Security deposits paid	(113,415,470)	-
Profit received on bank deposits	1,280,920	2,445,667
Net cash generated from / (used in) investing activities	416,252,523	(25,454,399)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long term musharaka	(30,821,788)	(31,478,456)
Repayment of loan against Islamic temporary economic refinance	(27,970,570)	(27,970,570)
Repayment of lease liability (principal repayment)	(1,034,722)	(2,821,968)
Short term borrowings - net	(91,518,293)	(39,243,830)
Loan received from directors and sponsors	215,100,000	25,100,000
Loan repaid to directors and sponsors	(128,050,000)	(10,700,000)
Net cash used in financing activities	(64,295,373)	(87,114,824)
Net (decrease) / increase in cash and cash equivalents	(15,152,157)	(28,944,304)
Cash and cash equivalents at the beginning of the year	27,297,886	56,242,190
Cash and cash equivalents at the end of the year	12,145,729	27,297,886

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Consolidated Statement of Financial Position

As at June 30, 2025

ASSETS

Non-current assets

Property, plant and equipment
Right-of-use assets
Intangibles
Long term advance
Long term deposits and prepayments
Long term advance
Deferred tax asset - net

Current assets

Stock-in-trade
Stores and spares
Trade debts
Loans and advances
Deposits and short term prepayments
Short term investments
Other receivables
Tax refunds due from government
Cash and bank balances

Total assets

EQUITY AND LIABILITIES

Share capital and reserves

Authorized capital
Issued, subscribed and paid-up capital

Capital reserve:

Share premium

Revenue reserves

General reserves
Unappropriated profit

Equity attributable to the shareholders of Holding Company

Non controlling interest

Total equity

Non-current liabilities

Lease liability
Deferred tax
Subordinated loan from directors
Long term financing
Deferred liabilities

Current liabilities

Short term borrowings
Trade and other payables
Accrued markup
Loans from directors and associates
Unclaimed dividend
Taxation-net
Current maturity of lease liability
Current maturity of deferred government grant
Current maturity of gas infrastructure development cess
Current maturity of long term financing

Contingencies and commitments

Total equity and liabilities

	2025	2024
	Rupees	
Property, plant and equipment	1,012,539,824	1,404,310,305
Right-of-use assets	2,610,407	42,070,427
Intangibles	-	536,854
Long term advance	1,853,000	1,300,000
Long term deposits and prepayments	94,768,521	13,853,051
Long term advance	32,500,000	-
Deferred tax asset - net	47,163,615	70,594,685
	<u>1,191,435,367</u>	<u>1,532,665,322</u>
Stock-in-trade	218,327,400	278,257,605
Stores and spares	12,490,226	30,656,119
Trade debts	620,284,573	675,949,160
Loans and advances	53,783,015	44,504,533
Deposits and short term prepayments	151,789,198	133,708,266
Short term investments	11,666,946	21,335,430
Other receivables	465,404,591	37,817,607
Tax refunds due from government	133,443,696	125,874,236
Cash and bank balances	21,382,302	35,285,150
	<u>1,688,571,947</u>	<u>1,383,388,106</u>
	<u>2,880,007,314</u>	<u>2,916,053,428</u>
Authorized capital	200,000,000	200,000,000
Issued, subscribed and paid-up capital	199,650,000	199,650,000
Share premium	96,250,000	96,250,000
General reserves	132,500,000	132,500,000
Unappropriated profit	372,955,472	237,727,569
	<u>505,455,472</u>	<u>370,227,569</u>
	<u>801,355,472</u>	<u>666,127,569</u>
	73,221,397	75,933,332
	<u>874,576,869</u>	<u>742,060,901</u>
Lease liability	11,000,168	33,591,299
Deferred tax	-	-
Subordinated loan from directors	10,800,000	20,000,000
Long term financing	147,202,521	199,949,399
Deferred liabilities	94,116,994	152,779,555
	<u>263,119,683</u>	<u>406,320,253</u>
Short term borrowings	733,077,974	888,940,711
Trade and other payables	706,798,590	567,247,539
Accrued markup	22,982,673	43,495,805
Loans from directors and associates	126,858,577	114,204,960
Unclaimed dividend	2,005,663	2,005,663
Taxation-net	3,186,749	203,273
Current maturity of lease liability	19,772,249	36,778,788
Current maturity of deferred government grant	11,793,957	14,259,585
Current maturity of gas infrastructure development cess	43,523,304	19,783,320
Current maturity of long term financing	72,311,026	80,752,630
	<u>1,742,310,762</u>	<u>1,767,672,274</u>
	<u>2,880,007,314</u>	<u>2,916,053,428</u>

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Consolidated Statement of Profit or Loss

For the year ended June 30, 2025

	2025	2024
	Rupees	
Revenue - net	3,445,163,962	5,564,127,125
Cost of sales and services	(3,180,088,132)	(5,117,285,633)
Gross profit	265,075,830	446,841,492
Administrative expenses	(150,646,722)	(153,751,045)
Distribution expenses	(88,148,813)	(115,244,041)
Other operating expense	(12,351,107)	(1,216,850)
Other income	369,872,879	9,370,234
	118,726,237	(260,841,702)
Operating profit	383,802,067	185,999,790
Finance costs	(203,323,366)	(271,820,593)
Profit / (Loss) before levies and taxation	180,478,701	(85,820,803)
Levies	(2,184,683)	(61,589,750)
Profit / (Loss) before taxation	178,294,018	(147,410,553)
Taxation	(86,533,038)	68,141,274
Profit / (Loss) after taxation	91,760,980	(79,269,279)
Attributable to:		
- Shareholders of the Holding Company	94,472,915	(83,225,988)
- Non-controlling interest	(2,711,935)	3,956,709
	91,760,980	(79,269,279)
Loss per share - basic and diluted	4.73	(4.17)

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Consolidated Statement of Comprehensive Income

For the year ended June 30, 2025

	2025	2024
	Rupees	
Loss after taxation	91,760,980	(79,269,279)
Other Comprehensive income / (loss)		
<i>Items that will not be reclassified subsequently to profit or loss</i>		
Actuarial gain / (loss) on remeasurement of defined benefit obligation	57,401,391	19,805,207
Deferred tax on above	(16,646,403)	(5,743,510)
	40,754,988	14,061,697
Total comprehensive loss for the year	132,515,968	(65,207,582)
Attributable to:		
Shareholders of the Holding Company	135,227,903	(69,164,291)
Non - controlling interest	(2,711,935)	3,956,709
	132,515,968	(65,207,582)

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Consolidated Statement of Changes in Equity For the year ended June 30, 2025

	Issued, subscribed and paid-up capital	Capital reserve	Revenue Reserves		Total reserves	Total equity attributable to the shareholders of Holding Company	Non - controlling interest
		Share Premium	General reserves	Un-appropriated profit			
				Rupees			
Balance as at June 30, 2023 (as restated)	199,650,000	96,250,000	132,500,000	306,891,860	535,641,860	735,291,860	71,976,623
<i>Total comprehensive loss for the year ended June 30, 2024</i>							
- Loss after taxation	-	-	-	(83,225,988)	(83,225,988)	(83,225,988)	3,956,709
- Other comprehensive income	-	-	-	14,061,697	14,061,697	14,061,697	-
	-	-	-	(69,164,291)	(69,164,291)	(69,164,291)	3,956,709
Balance as at June 30, 2024	199,650,000	96,250,000	132,500,000	237,727,569	466,477,569	666,127,569	75,933,332
<i>Total comprehensive income for the year ended June 30, 2025</i>							
- Profit after taxation	-	-	-	94,472,915	94,472,915	94,472,915	(2,711,935)
- Other comprehensive income	-	-	-	40,754,988	40,754,988	40,754,988	-
	-	-	-	135,227,903	135,227,903	135,227,903	(2,711,935)
Balance as at June 30, 2025	199,650,000	96,250,000	132,500,000	372,955,472	601,705,472	801,355,472	73,221,397

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- Depreciation on investment property	2,291,040	4,582,080
- (Reversal) / charge of provision for staff retirement benefits	(34,818,932)	23,340,433
- Provision for slow moving items	-	498,035
- Provision for expected credit losses	-	337,584
- Profit on bank deposits	(1,280,920)	(2,445,667)
- Gain on sale of operating fixed assets	(22,433,610)	-
- Gain on sale of investment property	(266,342,550)	-
- Unrealised gain on re-measurement of short term investments	(306,516)	(526,748)
- Reversal of provision for slow moving store items	(488,904)	-
- Reversal of provision for doubtful debt	(1,654,642)	-
- Finance costs	192,976,846	249,986,488
	(67,588,881)	345,601,993
Cash generated from operating activities before working capital changes	133,168,362	248,570,030
Effect on cash flow due to working capital changes		
(Increase) / decrease in current assets		
- Stock-in-trade	39,883,022	33,625,777
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- Loan and advances	(29,345,316)	3,578,843
- Trade deposits and short term prepayments	(16,199,122)	(129,557,558)
- Other receivables	(276,009,143)	(9,647,393)
- Sales tax refundable	(42,061,713)	9,771,963
	128,891,616	162,315,524
Increase / (decrease) in current liabilities		
- Trade and other payables	(233,915,688)	142,599,005
Cash (used in) / generated from operations	(100,747,326)	391,169,035
- Income tax paid	(32,623,806)	(43,096,236)
- Contribution to staff retirement benefits fund	-	(4,000,000)
- Payment of Workers' Profit Participation Fund	-	-
- Finance cost paid	(233,738,175)	(260,447,880)
Net cash (used in) / generated from operating activities	(367,109,307)	83,624,919
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(4,223,847)	(27,900,066)
Proceeds from disposal of operating fixed assets	91,098,920	-
Proceeds from disposal of investment property	446,462,000	-
Short term investments made	(4,950,000)	-
Security deposits paid	(113,415,470)	-
Profit received on bank deposits	1,280,920	2,445,667
Net cash generated from / (used in) investing activities	416,252,523	(25,454,399)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long term musharaka	(30,821,788)	(31,478,456)
Repayment of loan against Islamic temporary economic refinance	(27,970,570)	(27,970,570)
Repayment of lease liability (principal repayment)	(1,034,722)	(2,821,968)
Short term borrowings - net	(91,518,293)	(39,243,830)
Loan received from directors and sponsors	215,100,000	25,100,000
Loan repaid to directors and sponsors	(128,050,000)	(10,700,000)
Net cash used in financing activities	(64,295,373)	(87,114,824)
Net (decrease) / increase in cash and cash equivalents	(15,152,157)	(28,944,304)
Cash and cash equivalents at the beginning of the year	27,297,886	56,242,190
Cash and cash equivalents at the end of the year	12,145,729	27,297,886

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