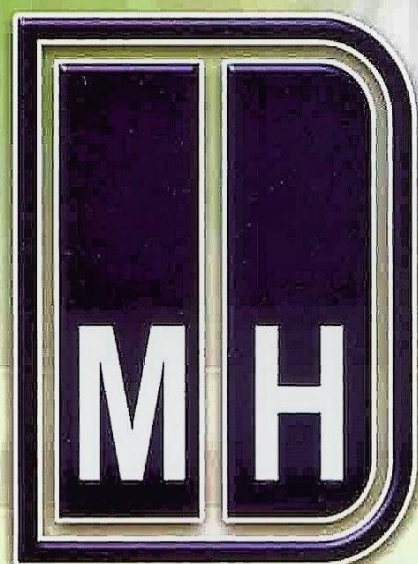


HALF YEARLY REPORT DEC 2023



**DADABHOY
GROUP**

DADABHOY SACK LIMITED

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Danish Dadabhoy
Mr. Fazal Karim Dadabhoy
Mrs. Humaira Dadabhoy
Mrs. Noor Bakht Dadabhoy
Mr. Fazal Ur Rehman
Mr. Sahir Yousuf Zai
Mr. Aamir Rafiq Bhatti

Chairman
Chief Executive

CHIEF FINANCIAL OFFICER

Mr. Aslam Motan

COMPANY SECRETARY

Mr. Muhammad Rashid.

AUDITORS

M/s. S.M.Suhail & Co., Chartered Accountants

LEGAL ADVISOR

Mr. Salim Thepdawala & Company

BANKER

Summit Bank Limited

REGISTERED OFFICE

Noor Centre Office NO.4, 2nd Floor
Plot No.30-C Ittehad Lane 12 Phase
VII D.O.H.A., Karachi.

SHARE REGISTRAR

Formerly M/s. Technology Trade (Pvt) Ltd.
Dagia House, 241-C, Block 2, P.E.C.H.S. Off
Shahrah-e-Quaideen, Karachi.

FACTORY

Nooriabad Deh Kalu Kohar, District Dadu (Sindh)

HUMAN RESOURCE & REMUNERATION COMMITTEE

Mrs. Noor Bakht Dadabhoy - Chairman
Mr. Danish Dadabhoy
Mrs. Humaira Dadabhoy

AUDIT COMMITTEE

Mr. Fazal-ur-Rehman - Chairman
Mrs. Humaira Dadabhoy
Mr. Danish Dadabhoy



**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF DADABHOY SACK LIMITED
ON THE CONDENSED INTERIM FINANCIAL STATEMENTS AS OF DECEMBER 31, 2023**

Introduction

We have reviewed the accompanying condensed interim statement of financial position of **Dadabhoj Sack Limited** ("the Company") as at December 31, 2023, and the related condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of changes in equity, condensed interim statement of cash flows, and notes to the financial statements for the half year then ended (here-in-after referred to as the "condensed interim financial statements"). Management of the entity is responsible for the preparation and presentation of these condensed interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

The figures of the condensed interim financial statements for the quarter ended December 31, 2023 and December 31, 2022, have not been reviewed and we do not express a conclusion thereon as we are required to review only cumulative figures for the half year ended December 31, 2023.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Statements Performed by the Independent Auditor of the Entity". A review of condensed interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

The operations of the Company were closed since financial year 2008 due to which the Company was facing financial and operational difficulties and was unable to discharge its liabilities in due course of business. The Company is reporting nil sales since then and is totally dependent on the financial support of its Directors. During the current period, the Company has incurred loss after taxation amounting to Rs. 1.24 million (December 31, 2022: Rs. 1.94 million) rising its accumulated losses to Rs. 37.79 million (June 30, 2023: 37.43 million). Further, current liabilities of the Company exceeded its current assets by Rs. 4.896 million (June 30, 2022: 4.843 million).

These factors casts a significant doubts regarding the company's ability to continue as a going concern. However, the management of the company has prepared these financial statements on a going concern basis as per the factors disclosed by the management in the note 1.2 to the annexed financial statements that reflects the steps taken by the management for the commencement of new business activity for the Company which has not been materialized as at the date of the financial statement.



Qualified Conclusion

In our Conclusion and to the best of our information and according to the explanations given to us, except for the matters described in basis for Qualified Conclusion section of our report the statement of financial position, statement of profit or loss and other comprehensive, the statement of changes in equity and the statement of cash flows together with the notes to the financial statement as per the accounting and reporting standards as applicable in Pakistan gives the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at December 31, 2023, of the loss, and other comprehensive loss, the changes in equity and its cash flows for the year then ended.

The engagement partner on this engagement resulting in this independent auditors' review report is S.M. Suhail, FCA.

Other Matter

The financial statements of the Company for the half year ended December 31, 2022, were reviewed by another firm of Chartered Accountants, who vide their report dated February 28, 2023, expressed a Qualified Conclusion.



S.M. Suhail & Co.
Chartered Accountants
Karachi

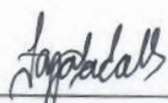
Our Ref: SMS-A-05612024
Date: February 29, 2024

UDIN: RR202310197cyAMV9EjL

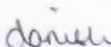
DADABHOY SACK LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2023

	Note	(Un-audited) December 31, 2023	(Audited) June 30, 2023
		(Rupees)	
ASSETS			
Non-Current Assets			
Property, plant and equipment	5	45,282,279	46,955,031
Current Assets			
Cash and bank balances	6	2,886	3,440
Total Assets		<u>45,285,165</u>	<u>46,958,471</u>
EQUITY AND LIABILITIES			
Authorized Capital			
10,000,000 (June 30, 2023: 10,000,000) Ordinary shares of Rs. 10 each		<u>100,000,000</u>	100,000,000
Issued, subscribed and paid up capital	7	40,000,000	40,000,000
Capital reserves			
Surplus on revaluation of property, plant and equipment		30,048,989	30,926,697
Revenue reserve			
Accumulated losses		<u>(37,795,705)</u>	<u>(37,432,717)</u>
Shareholders' equity		<u>32,253,284</u>	33,493,980
Non-Current Liabilities			
Deferred liabilities	8	8,132,136	8,617,234
Current Liabilities			
Trade and other payable	9	2,811,405	2,758,917
Short-term borrowings	10	1,672,690	1,672,690
Unclaimed dividend		415,650	415,650
		4,899,745	4,847,257
Commitments and Contingencies	11	-	-
Total Equity and Liabilities		<u>45,285,165</u>	<u>46,958,471</u>

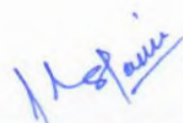
The annexed notes from 1 to 18 from an integral part of these financial statements.



Chief Executive



Director



Chief Financial Officer

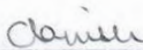
DADABHOY SACK LIMITED**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE HALF-YEAR & QUATER ENDED DECEMBER 31, 2023 (UN-AUDITED)**

	Half year ended		Quarter year ended		
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022	
Note	(Rupees)		(Rupees)		
Administrative expenses	12	(1,672,752)	(1,866,113)	(683,076)	(678,007)
Financial cost - bank charges		(554)	(407)	-	-
Operating loss		(1,673,306)	(1,866,520)	(683,076)	(678,007)
Other charges	13	(52,488)	(48,600)	-	-
Loss before taxation		(1,725,794)	(1,915,120)	(683,076)	(678,007)
Taxation	14	485,098	281,021	-	-
Loss after taxation		(1,240,696)	(1,634,099)	(683,076)	(678,007)
OTHER COMPREHENSIVE INCOME		-	-	-	-
Total comprehensive loss for the year		(1,240,696)	(1,634,099)	(683,076)	(678,007)
Loss per share - basic and diluted (Rupees)		(0.31)	(0.41)	(0.17)	(0.17)

The annexed notes from 1 to 18 form an integral part of these financial statements.

Sumo


Chief Executive


Director

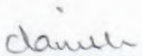

Chief Financial Officer

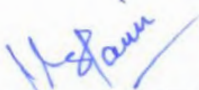
DADABHOY SACK LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR & QUATER ENDED DECEMBER 31, 2023 (UN-AUDITED)

	Share Capital	Capital Reserves	Revenue Reserve	Shareholders' equity
	Issued, subscribed and paid up capital	Surplus on Revaluation of Property, Plant and Equipment	Accumulated losses	
	----- (Rupees) -----			
Balance as at July 01, 2022	40,000,000	32,877,160	(36,261,677)	36,615,483
Total comprehensive income for the period				
Loss after taxation	-	-	(1,634,099)	(1,634,099)
Revaluation deficit during the year - net Transferred from surplus on revaluation on account of incremental depreciation - net of deferred tax		(975,231)	975,231	-
Other comprehensive income	-	-	-	-
Balance as at December 31, 2022	40,000,000	31,901,929	(36,920,545)	34,981,384
Balance as at July 01, 2023	40,000,000	30,926,697	(37,432,717)	33,493,980
Total comprehensive loss for the period				
Loss after taxation	-	-	(1,240,696)	(1,240,696)
Transferred from revaluation surplus on account of incremental depreciation		(877,708)	877,708	-
Other comprehensive income	-	-	-	-
Balance as at December 31, 2023	40,000,000	30,048,989	(37,795,705)	32,253,284

The annexed notes from 1 to 18 from an integral part of these financial statements.


 Chief Executive


 Director

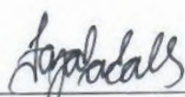

 Chief Financial Officer

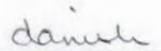
DADABHOY SACK LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR & QUATER ENDED DECEMBER 31, 2023 (UN-AUDITED)

	December 31, 2023	December 31, 2022
	(Rupees)	
CASH FLOW FROM OPERATING ACTIVITIES		
Loss before taxation	(1,725,794)	(1,915,120)
Adjustments for:		
Depreciation	1,672,752	1,858,613
Financial charges	554	407
Cash flow before working capital changes	<u>(52,488)</u>	<u>(56,100)</u>
Working capital changes:		
Increase in current assets		
Inventory	-	-
Decrease in current liabilities		
Trade and other payable	52,488	54,100
Cash used in operations	<u>(0)</u>	<u>(2,000)</u>
Financial charges paid	(554)	(407)
Net cash used in operating activities	<u>(554)</u>	<u>(2,407)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan from director	-	3,000
Net cash used in investing activities	<u>-</u>	<u>3,000</u>
Net decrease in cash and cash equivalents	(554)	593
Cash and cash equivalents at beginning of the year	3,440	2,847
Cash and cash equivalents at end of the year	<u>6</u> <u>2,886</u>	<u>3,440</u>

The annexed notes from 1 to 18 from an integral part of these financial statements.

same


 Chief Executive


 Director


 Chief Financial Officer

DADABHOY SACK LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED DECEMBER 31, 2023

1 STATUS AND NATURE OF BUSINESS

- 1.1 The Company was incorporated on September 27, 1983 as a Private Limited Company by the name of Paperpro Industries (Private) Limited. The Company was converted into Public Limited Company on October 27, 1994 and its name was changed to Dadabhoy Sack Limited on January 19, 1995 under the repealed Companies Ordinance, 1984, now the Companies Act, 2017. The principal activity of the Company is the manufacturing and sale of paper bags. In February 1996, the Company was listed at Stock Exchanges of Karachi and Lahore, now the Pakistan Stock Exchange Limited - (PSX). The Company's registered office is situated at suite # 4, 2nd floor, plot no. 28-30/C, noor centre, Khayaban-e-Ittehad, Lane no.12, Phase VII, D.H.A., Karachi, Sindh. Manufacturing facility of the Company is located at Deh, Hatal Buth, Thana Bula Khan, Main Super Highway, Jamshoro, Sindh.

Trading in shares of the Company was suspended by the Stock Exchanges on October 26, 2009 due to noncompliances with respect to listing regulations.

1.2 Going concern assumption

The operations of the Company were closed since financial year 2008 due to which the Company was facing financial and operational difficulties and was unable to discharge its liabilities in due course of business. The Company is reporting nil sales since then and is totally dependent on the financial support of its Directors. During the current period, the Company has incurred loss after taxation amounting to Rs. 1.24 million (December 31, 2022: Rs. 1.94 million) rising its accumulated losses to Rs. 37.79 million (June 30, 2023: 37.43 million). Further, current liabilities of the Company exceeded its current assets by Rs. 4.896 million (June 30, 2022: 4.843 million). Current liabilities were created against the expenses paid by the Directors and associated companies. Management is planning to inject capital into the business, which will be executed after the year-end, and practical steps have been taken in this regard.

The management of the Company has prepared these financial statements on going concern basis due to the following reasons:

Management has prepared its revival plan and submitted it to the Regulators based on which winding up proceeding against the Company are dropped by the SECP. Key features of the plan are as follows:

- Change of name of Company from Dadabhoy Sack Limited to Online Shopping Limited to represent its revised business.
- Increase in the authorized capital of the Company from Rs. 100 Million to Rs. 2,000 Million. For this purpose arrangements are made with Modaraba Al-Mali (MODAM) to provide support to revive the Company and MODAM and its associates may invest in the Company' right issue upto 10%. Further arrangements in this regard also has been made with Ghani Global Holdings Limited to provide the technical and financial support seeking collaborating partners and to set up the Online Shopping Limited.
- Disposal of land / property available at survey No. 258 Super Highway, Deh, Hatal Buth, Thana Bula Khan, Jamshoro, Sindh. *summa*

DADABHOY SACK LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED DECEMBER 31, 2023

2 STATEMENT OF COMPLIANCE

- 2.1** These condensed interim financial statements of the Company for the half year ended December 31, 2022 have been prepared in accordance with the accounting and reporting standard applicable in Pakistan for the interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

International Accounting Standard 34, 'Interim Financial Reporting' (IAS 34), issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 (the Act); and - provisions of and directives issued under the Act.

Where the provisions of or directives issued under the Act differ with the requirements of IAS 34, the provisions of and directives issued under the Act have been followed.

- 2.2** The figures of condensed interim statement of profit or loss and other comprehensive income for the quarter ended December 31, 2023 have not been reviewed by the auditors of the Company as they have reviewed the cumulative figures for the half year ended December 31, 2023. These condensed interim financial statements does not include all the information and disclosures required in annual financial statements, and should be read in conjunction with the Company's annual financial statements for the year ended June 30, 2023.
- 2.3** These condensed interim financial statements has been prepared under historical cost convention.
- 2.4** These condensed interim financial statements are presented in Pakistani Rupees which is also the functional currency of the Company.
- 2.5** The comparative statement of financial position presented has been extracted from the annual financial statements for the year ended June 30, 2023, whereas the comparative condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows have been extracted from the unaudited condensed interim financial statements for the half year ended December 31, 2022.

3 SIGNIFICANT ACCOUNTING POLICIES

- i.** The accounting policies, applied in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual audited financial statements of the Company for the year ended June 30, 2023.
- ii.** Certain standards, amendments and interpretations to the approved accounting standards are effective for accounting periods beginning on or after July 1, 2023 but are considered not to be relevant or have any significant effect on the Company's operation and are therefore not detailed in these condensed interim financial statements. *same*

DADABHOY SACK LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED DECEMBER 31, 2023

3.1 Accounting Estimates, Judgments And Financial Risk Management

- i. The preparation of these condensed interim financial statements in conformity with approved accounting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revision to accounting estimates are recognized prospectively commencing from the period of revision.
- ii. In preparing these condensed interim financial statements, the significant judgments made by the management in applying the Company's accounting policies and the key source of estimation and uncertainty were the same as those that applied to the financial statements as at and for the year ended June 30, 2023.
- iii. The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements for the year ended June 30, 2023.

DADABHOY SACK LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED DECEMBER 31, 2023

4 PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets - tangible

Note	2023 Rupees	2023 Rupees
4.1, 4.2, 4.3 & 4.4	45,282,278	46,955,031

4.1 Operating fixed assets - tangible

Description	Written down value				As at Dec 31, 2023	Cost / Revalued amount as at Dec 31, 2023	Accumulated depreciation as at Dec 31, 2023	Written down value as at Dec 31, 2023	Rate
	As at July 01, 2023	Addition / (Deletion)	Revaluation surplus / (deficit)	Depreciation for the year					
----- Rupees -----									
Owned assets									
Land - freehold	13,500,000	-	-	-	13,500,000	13,500,000	-	13,500,000	0%
Building on freehold land	25,191,000	-	-	(1,259,550)	23,931,450	27,990,000	4,058,550	23,931,450	10%
Plant and machinery	8,100,000	-	-	(405,000)	7,695,000	9,000,000	1,305,000	7,695,000	10%
Office equipment	23,309	-	-	(1,166)	22,144	420,705	398,562	22,143	10%
Electrical equipment	43,125	-	-	(2,157)	40,969	862,077	821,109	40,968	10%
Furniture and fittings	97,597	-	-	(4,880)	92,717	670,288	577,571	92,717	10%
June 30, 2023	46,955,031	-	-	(1,672,752)	45,282,279	52,443,070	7,160,792	45,282,278	

Description	Written down value				As at June 30, 2023	Cost / Revalued amount as at June 30, 2023	Accumulated depreciation as at June 30, 2023	Written down value as at June 30, 2023	Rate
	As at July 01, 2022	Addition / (Deletion)	Revaluation surplus / (deficit)	Depreciation for the year					
----- Rupees -----									
Owned assets									
Land - freehold	13,500,000	-	-	-	13,500,000	13,500,000	-	13,500,000	0%
Building on freehold land	27,990,000	-	-	(2,799,000)	25,191,000	27,990,000	2,799,000	25,191,000	10%
Plant and machinery	9,000,000	-	-	(900,000)	8,100,000	9,000,000	900,000	8,100,000	10%
Office equipment	25,899	-	-	(2,590)	23,309	420,705	397,396	23,309	10%
Electrical equipment	47,917	-	-	(4,792)	43,125	862,077	818,952	43,125	10%
Furniture and fittings	108,441	-	-	(10,844)	97,597	670,288	572,691	97,597	10%
June 30, 2023	50,672,257	-	-	(3,717,226)	46,955,031	52,443,070	5,488,039	46,955,031	

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DADABHOY SACK LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED DECEMBER 31, 2023

	(Un-audited) December 31, 2023	(Audited) June 30, 2023
5 PROPERTY, PLANT AND EQUIPMENT		
	(Rupees)	
Opening WDV of operating fixed assets	46,955,031	50,672,257
Add: Additions during the period / year	-	-
less: Deletions / adjustments on account of revaluation during the period / year	-	-
	<u>46,955,031</u>	<u>50,672,257</u>
Less: depreciation for the period / year	<u>(1,672,752)</u>	<u>(3,717,226)</u>
Closing WDV of operating fixed assets	<u><u>45,282,279</u></u>	<u><u>46,955,031</u></u>
6 CASH AND BANK BALANCES		
Cash in hand	-	-
Cash at banks		
- in current account	2,886	3,440
	<u>2,886</u>	<u>3,440</u>

7 ISSUED , SUBSCRIBED AND PAID UP CAPITAL

(Un-audited) December 31, 2023	(Audited) June 30, 2023	(Un-audited) December 31, 2023	(Audited) June 30, 2023
(Number of share)		Ordinary share of Rs.10 each fully paid up in cash	
<u>4,000,000</u>	<u>4,000,000</u>	<u>40,000,000</u>	<u>40,000,000</u>

7.1 1,739,370 (2022: 1,739,370), 276,000 (2022: 276,000) and 1,600,000 (2022: 1,600,000) Ordinary shares of Rs. 10 each are held by the associated Companies - Dadabhoj Trading Corporation (Private) Limited, Dadabhoj Cement Industries Limited and Dadabhoj Hydrocarbon Limited as at the year end, representing 43.48%, 6.90% and 40.00% of the total shareholding in the Company respectively.

7.2 Reconciliation of issued , subscribed and paid up capital

(Un-audited) December 31, 2023	(Audited) June 30, 2023	
(Number of share)		
40,000,000	40,000,000	Ordinary share of Rs.10 each fully paid up in cash - at beginning
-	-	Ordinary share issued during the period/ year
<u>40,000,000</u>	<u>40,000,000</u>	Ordinary share of Rs.10 each at the end of the period

7.3 The ordinary share holders are entitled to receive all distributions including dividends and other entitlement in the form of the bonus and right share as and when declared by the company. All shares carry one vote per share without any restriction.

DADABHOY SACK LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED DECEMBER 31, 2023

		(Un-audited) December 31, 2023	(Audited) June 30, 2023
	Note	(Rupees)	
8 DEFERRED LIABILITIES			
Deferred tax liability	8.1	<u>8,132,136</u>	<u>8,617,234</u>
8.1 Deferred taxation comprises differences relating to:			
Taxable temporary differences			
Accelerated depreciation for tax purposes		9,216,861	9,701,959
Deductible temporary differences			
- unused tax losses		<u>(1,084,725)</u>	<u>(1,084,725)</u>
		<u>8,132,136</u>	<u>8,617,234</u>
Add: unrecognized deferred tax asset		<u>-</u>	<u>-</u>
		<u><u>8,132,136</u></u>	<u><u>8,617,234</u></u>
9 TRADE AND OTHER PAYABLE			
Accrued liabilities		298,388	499,200
Other payables	9.1	<u>2,513,017</u>	<u>2,259,717</u>
		<u><u>2,811,405</u></u>	<u><u>2,758,917</u></u>

9.1 This represents payable on demand to Dadabhoj Cement Industries Limited - associated company, on account of reimbursable expense incurred by the related party on behalf of the Company.

		(Un-audited) December 31, 2023	(Audited) June 30, 2023
		(Rupees)	
10 SHORT-TERM BORROWINGS			
From related party - unsecured		-	-
From director		<u>1,672,690</u>	<u>1,672,690</u>

The loan is unsecured, interest free and repayable on demand. Loan was given by the Director to facilitate the Company for fulfilling its working capital requirements. The treatment has been done in accordance with the guidelines given under Technical Release (TR) 32 "Accounting Directors' Loan" as issued by the Institute of Chartered Accountants of Pakistan (ICAP).

11 COMMITMENTS AND CONTINGENCIES

There are no commitments & contingencies binding on the Company as on the reporting date (June 30, 2023: nil). *sumo*

DADABHOY SACK LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED DECEMBER 31, 2023

	(Un-audited) December 31, 2023	(Un-audited) December 31, 2022
Note	(Rupees)	
12 ADMINISTRATIVE EXPENSES		
Depreciation expense	1,672,752	1,858,613
Legal and professional	-	7,500
	<u>1,672,752</u>	<u>1,866,113</u>

13 OTHER CHARGES

Auditors' remuneration	13.1 <u>52,488</u>	<u>48,600</u>
13.1 Auditors' remuneration		
Half yearly review	52,488	48,600
Out of pocket expenses	-	-
	<u>52,488</u>	<u>48,600</u>

14 TAXATION

Current	14.1 -	-
Deferred income	<u>485,098</u>	<u>281,021</u>
	<u>485,098</u>	<u>281,021</u>

14.1 The Company is not liable to current tax, including minimum tax and ACT, on account of available unabsorbed tax depreciation.

14.2 The Company computes tax provisions based on the generally accepted interpretations of the tax laws to ensure that sufficient provision for the purpose of taxation is available. Accordingly, the management of the Company has assessed that no tax provision is required in the financial statements. A comparison of last three years of income tax provision with tax assessed is not presented as the Company had nil tax liability on

	(Un-audited) December 31, 2023	(Un-audited) December 31, 2022
	(Rupees)	
15 (LOSS) PER SHARE - BASIC AND DILUTED		
Loss after taxation - Rupees in Thousands	<u>(1,240,696)</u>	<u>(1,634,099)</u>
Weighted average number of outstanding ordinary shares	<u>4,000,000</u>	<u>4,000,000</u>
Loss per share - basic and diluted (Rupees)	<u>(0.31)</u>	<u>(0.41)</u>

same

DADABHOY SACK LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED DECEMBER 31, 2023

16 TRANSACTIONS WITH RELATED PARTIES

16.1 The related parties comprise of group Companies (associated Companies), directors and their close family members, executives, major shareholders of the Company. The transactions with related parties are as follows:

	(Un-audited) December 31, 2023	(Un-audited) December 31, 2022
	(Rupees)	
Key management personnel - directors		
Loan received from Director	-	3,000
Dadabhoy Cement Industries Limited - common directorship and 6.90% holding		
Amount received during the period	253,300	268,800
Amount paid during the period	-	-

17 GENERAL

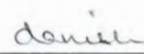
17.1 Figures have been rounded off to the nearest thousand of Rupees, unless otherwise stated.

17.2 Number of employees as on the reporting date and average number of employees during the half year were nil (June 30, 2023: nil) and nil (June 30, 2023: nil) respectively.

18 DATE OF AUTHORIZATION FOR ISSUE

These financial statements have been authorized for issue on **29 FEB 2024** by the Board of Directors of the Company. *same*


 Chief Executive


 Director


 Chief Financial Officer