

For the Half Year Ended
31 December, 2022



DIAMOND
INDUSTRIES LIMITED



DIAMOND INDUSTRIES LIMITED

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DIAMOND INDUSTRIES LIMITED

CORPORATE PROFILE

BOARD OF DIRECTORS

1.	Mr. Iftikhar Shaffi	Chief Executive	<i>(Executive)</i>
2.	Mr. Qaiser Saleem Khan	Director	<i>(Independent)</i>
3.	Mr. Imran Kabir	Director	<i>(Independent)</i>
4.	Mrs. Seema Iftikhar	Director	<i>(Non-Executive)</i>
5.	Mr. Muhammad Sameer	Director	<i>(Non-Executive)</i>
6.	Mr. Hashim Aslam Butt	Director	<i>(Non-Executive)</i>
7.	Mr. Mohib Hussain	Director	<i>(Non-Executive)</i>

COMPANY SECRETARY

- Mr. Zahoor Ahmad

CHIEF FINANCIAL OFFICER

- Mr. Munawar Hussain

AUDIT COMMITTEE

1.	Mr. Imran Kabir	Chairman	<i>(Independent Director)</i>
2.	Mr. Muhammad Sameer	Member	<i>(Non-Executive Director)</i>
3.	Mr. Hashim Aslam Butt	Member	<i>(Non-Executive Director)</i>

HUMAN RESOURCE & REMUNERATION COMMITTEE

1.	Mr. Imran Kabir	Chairman	<i>(Independent Director)</i>
2.	Mr. Muhammad Sameer	Member	<i>(Non-Executive Director)</i>
3.	Mr. Hashim Aslam Butt	Member	<i>(Non-Executive Director)</i>

LEGAL ADVISOR

- A.K. Minhas Law Associates

AUDITORS

SARWARS Chartered Accountants
Office # 12-14, 2nd Floor, Lahore Centre, 77-D, Main Boulevard, Gulberg-III, Lahore`

BANKERS

- Allied Bank Limited
- Askari Commercial Bank Limited
- Bank Alfalah Limited
- Habib Metropolitan Bank Limited
- Silk Bank Limited
- Standard Chartered Bank Pakistan Limited

REGISTERED OFFICE

- Plot No. 25, Gadoon Amazai, Industrial Estate, Swabi, Khyber Pakhtoonkhwa
Tel: 0938-270597, 270297

FACTORY

- Plot No. 25, Gadoon Amazai, Industrial Estate, Swabi, Khyber Pakhtoonkhwa
Tel: 0938-270597, 270297

PRINCIPLE OFFICE

- 23-Km, Multan Road, Mohlanwal, Lahore
Tel: 042-37540336-7
Fax: 042-37540335, 35300010
E.mail: info@diamondfoam.com

SHARE REGISTRAR

- M/s Corplink (Pvt) Limited
Wings Arcade, I-K Commercial, Model Town, Lahore
Tel: 042-35839182, 35887262
Fax: 042-35869037



DIAMOND INDUSTRIES LIMITED

DIRECTORS' REPORT

Dear Shareholders,

On behalf of the Board of Directors of **Diamond Industries Ltd.**, I feel pleasure to present before you half yearly un-audited accounts for the period July 2022 to December 2022 along with independent review report of company's auditors.

BRIEF REVIEW OF OPERATIONS:

During the current half year, the company score the sale revenue of Rs. 898.985 million, Gross Profit of Rs. 36.457 million and other operating income of Rs. 3.026 million. After operating expenses of Rs. (45.925) million and tax liability of Rs. (13.687) million for the current period. Due to all odds and challenging circumstances prevailed during the period under review Company managed to cap after tax Loss of Rs (20.137) million against last year's after tax profit of Rs.33.417 million of the corresponding period ended December 31, 2021. The decline in net profit is directly attributable to unprecedented devaluation of Pak rupees against US dollar which has resulted in enormous increase in the price of imported raw material coupled with increase in ever higher inflation rate. This increase in inflation has affected the buying behaviour of the consumer and in order to retain company's market share, the devaluation effect was not passed to the consumer.

The current financial year seems to pose more challenging environment as on date of issue of this report, Country's foreign reserves has reduced to 1(Billions) US dollars and financial institutions have been refusing to establish new letter of credits for import of raw material which shall ultimately affect the import resilient industry across the country. On the basis of above situation , the company have already ceased/halted its manufacturing operations in Gadoon and same fact was shared on "PUCAR" PSX on Jan.10,2023.

As regards disputed matters under litigation with Customs Authorities, FBR, SECP, Stock Exchanges & others, reported in annual financial statements of our company under the head of "Contingencies & Commitments", are being contested vigorously at its proper forums and there is no change in the status of these matters.

FUTURE OUTLOOK:

The management was contemplating to expand its business operation by market penetration strategy , however, country's current economic situation have pose serious threats to the entire business community. Management has been continuously monitoring this situation and will try it best to resume its core business activities.

EARNING PER SHARE:

The earnings per share of the company for the period under review are Rs. (2.24) as compared to Rs. 3.71 in the last corresponding half year ended December 31, 2021.

ACKNOWLEDGEMENT:

The Board of Directors deeply expresses its appreciation to the staff, workers and all other stakeholders for their continued support in achieving the reported level of performance.

For and on behalf of Board

IFTIKHAR SHAFFI
Chief Executive

IMRAN KABIR
Director

Place: Lahore

Dated: February 23, 2023

UDIN



DIAMOND INDUSTRIES LIMITED

ڈائریکٹرز رپورٹ

بیارے شیئر ہولڈرز،

ڈائمنڈ انڈسٹریز لمیٹڈ کے بورڈ آف ڈائریکٹرز کی جانب سے، مجھے کمپنی کے آڈیٹرز کی آزادانہ جائزہ رپورٹ کے ساتھ جولائی 2022 سے دسمبر 2022 کی مدت کے لیے ششماہی غیر آڈٹ شدہ اکاؤنٹس آپ کے سامنے پیش کرتے ہوئے خوشی محسوس ہو رہی ہے۔

آپریٹنگ کا مختصر جائزہ:

موجودہ ششماہی کے دوران، کمپنی نے Rs.898.985 ملین روپے کی سیل ریونیو سکور کی۔ 36.457 ملین روپے کا مجموعی منافع اور 3.026 ملین روپے دیگر آپریٹنگ آمدنی۔ (45.925) ملین روپے کے آپریٹنگ اخراجات کے بعد اور (13.687) ملین روپے نیکس کی ذمہ داری۔ زیر نظر مدت کے دوران موجود تمام مشکلات اور چیلنجز حالات کی وجہ سے کمپنی 31 دسمبر 2021 کو ختم ہونے والی اسی مدت کے 33.417 ملین روپے کے بعد نیکس منافع کے مقابلے میں (20.137) ملین روپے کے بعد از نیکس نقصان کو پورا کرنے میں کامیاب رہی۔ خالص منافع امریکی ڈالر کے مقابلے میں پاکستانی روپے کی بے مثال قدر میں کمی سے براہ راست منسوب ہے جس کے نتیجے میں درآمدی خام مال کی قیمتوں میں بے پناہ اضافہ اور مہنگائی کی شرح میں اضافہ ہوا ہے۔ مہنگائی میں اس اضافے نے صارفین کے خرید رویے کو متاثر کیا ہے اور کمپنی کے مارکیٹ شیئر کو برقرار رکھنے کے لیے، قدر میں کمی کا اثر صارفین تک نہیں پہنچایا گیا۔

اس رپورٹ کے اجراء کی تاریخ تک موجودہ مالی سال میں زیادہ چیلنجز ماحول پیدا ہوتا دکھائی دے رہا ہے، ملک کے غیر ملکی ذخائر کم ہو کر 1 (ارب) امریکی ڈالر رہ گئے ہیں اور مالیاتی ادارے خام مال کی درآمد کے لیے سٹریٹف کوریج قائم کرنے سے انکار کر رہے ہیں۔ بالآخر ملک بھر میں درآمدی پکڈ صنعت کو متاثر کرتی ہے۔ مندرجہ بالا صورتحال کی بنیاد پر، کمپنی نے پہلے ہی گلدون میں اپنے مینوفیکچرنگ آپریٹنگ کو روک دیا ہے اور اسی حقیقت کو جنوری 10, 2023 کو "PUCAR" پر شیئر کیا گیا تھا۔

کسٹمر اتھارٹیز، ایف بی آر، ایس ای سی بی، اسٹاک ایکسچینج اور دیگر کے ساتھ قانونی چارہ جوئی کے تحت تنازعہ معاملات کے حوالے سے، جو ہماری کمپنی کے سالانہ مالیاتی گوشواروں میں "ہنگامی حالات اور وعدوں" کے عنوان کے تحت رپورٹ کیے گئے ہیں، کا اس کے مناسب فورمز پر پورے وقت کا جائزہ لیا جا رہا ہے اور اس میں کوئی تبدیلی نہیں آئی ہے۔ ان معاملات کی حقیقت میں۔

مستقبل کا نقطہ نظر:

انتظامیہ مارکیٹ میں رسائی کی حکمت عملی کے ذریعے اپنے کاروباری آپریشن کو بڑھانے پر غور کر رہی تھی، تاہم ملک کی موجودہ معاشی صورتحال نے پوری کاروباری برادری کے لیے سنگین خطرات پیدا کر دیے ہیں۔ انتظامیہ اس صورتحال پر مسلسل نظر رکھے ہوئے ہے اور اپنی بنیادی کاروباری سرگرمیاں دوبارہ شروع کرنے کی پوری کوشش کرے گی۔

فی حصص آمدنی:

زیر جائزہ مدت کے لیے کمپنی کی فی حصص آمدنی (2.24) روپے ہے۔ 3.71 روپے کے مقابلے میں 31 دسمبر 2021 کو ختم ہونے والی آخری اسی ششماہی میں۔

اعتراف:

بورڈ آف ڈائریکٹرز عملے، کارکنوں اور دیگر تمام اسٹیک ہولڈرز کی کارکردگی کی اطلاع دی گئی سطح کو حاصل کرنے میں ان کی مسلسل حمایت کے لیے دل کی گہرائیوں سے تعریف کرتا ہے۔

عمران کبیر
ڈائریکٹر

افتخار شفیع
چیف ایگزیکٹو

لاہور: 23 فروری، 2023



DIAMOND INDUSTRIES LIMITED

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF DIAMOND INDUSTRIES LIMITED REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

Introduction

We have reviewed the accompanying condensed interim statement of financial position of Diamond Industries Limited ("the Company") as at December 31, 2022 and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of cash flows, condensed interim statement of changes in equity and notes to the condensed interim financial information for the six-month period then ended (here-in-after referred as the "interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information 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.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information as at and for the six months period ended December 31, 2022 is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting

Other Matters

The figures for the quarters ended December 31, 2021 and December 31, 2022 in the condensed interim statement of profit or loss and condensed interim statement of comprehensive income have not been reviewed and we do not express a conclusion on them.

SARWARS

Chartered Accountants

Engagement Partner: Rashid Sarwar FCA

Date: February 23, 2023

UDIN: RR202210208gpO7Fm2A8



DIAMOND INDUSTRIES LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION As At December 31, 2022

	Note	Dec 2022	June 2022
Authorized share capital		400,000,000	400,000,000
40,000,000 Ordinary shares of Rs. 10/- each			
Issued, subscribed and Paid Up Capital	7	90,000,000	90,000,000
Surplus on revaluation of fixed assets		110,248,492	112,909,764
Reserves		68,589,802	83,811,103
Share Holders' Equity		268,838,294	286,720,867
NON CURRENT LIABILITIES			
Due to related parties and others	8	137,297,971	137,297,971
Deferred liabilities		65,381,667	73,643,753
		202,679,638	210,941,724
CURRENT LIABILITIES			
Trade and other payables		368,535,524	349,701,502
Provision for taxation		34,722,041	23,030,733
		403,257,565	372,732,234
TOTAL EQUITY & LIABILITIES		874,775,497	870,394,826
Contingencies & Commitments	9	-	-
ASSETS			
NON CURRENT ASSETS			
Property Plant And Equipments	10	155,890,179	160,436,587
Long Term Deposits		330,885	330,885
Investments Under equity Method	11	66,877,042	66,877,042
Investments available for sale		77,753,097	75,100,721
		300,851,217	302,745,235
CURRENT ASSETS			
Stock in trade	12	335,738,269	351,844,138
Trade Debts		195,309,664	167,197,407
Loan and Advances		41,268,627	46,887,634
Cash and bank balances		1,607,721	1,720,412
		573,924,281	567,649,591
TOTAL ASSETS		874,775,497	870,394,826

The annexed notes form an integral part of these condensed interim financial statements.

Chief Executive

Chief Financial Officer

Director



DIAMOND INDUSTRIES LIMITED

DIAMOND INDUSTRIES LIMITED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS For The Half Year Ended December 31, 2022 (Un-Audited)

	Note	Half Year Ended		Quarter Ended	
		December 31, 2022 Rupees	December 31, 2021 Rupees	December 31, 2022 Rupees	December 31, 2021 Rupees
Sales - net		898,985,876	788,627,075	525,783,476	451,106,989
Cost of sales	13	(862,528,054)	(705,917,362)	(528,999,064)	(405,074,562)
Gross profit / (loss)		36,457,822	82,709,713	(3,215,588)	46,032,427
Distribution expenses		(9,081,827)	(19,510,245)	(4,193,920)	(4,128,460)
Administrative expenses		(36,843,381)	(17,148,036)	(16,598,767)	(9,923,985)
		(45,925,208)	(36,658,281)	(20,792,687)	(14,052,445)
		(9,467,386)	46,051,432	(24,008,275)	31,979,982
Other Operating income		3,026,561	773,752	3,026,561	773,752
Profit / (loss) from Operations		(6,440,825)	46,825,184	(20,981,714)	32,753,734
Finance Cost		(8,500)	(13,920)	(8,500)	-
Share of profit/(loss) of associated companies		-	-	(2,761,375)	-
Profit / (loss) before Taxation		(6,449,325)	46,811,264	(23,751,589)	32,753,734
TAXATION					
- Current		(11,691,308)	(14,761,536)	(7,026,278)	(9,698,735)
- Deferred Tax		(1,996,459)	1,367,389	(1,996,459)	1,186,945
		(13,687,767)	(13,394,148)	(9,022,737)	(8,511,791)
Profit / (Loss) after Taxation		(20,137,092)	33,417,116	(32,774,326)	24,241,943
Earning per Share	14	(2.24)	3.71	(3.33)	2.69

The annexed notes form an integral part of these condensed interim financial statements


Chief Executive


Chief Financial Officer


Director



DIAMOND INDUSTRIES LIMITED

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME For The Half Year Ended December 31, 2022 (Un-Audited)

	December 31, 2022 Rupees	December 31, 2021 Rupees	December 31, 2022 Rupees	December 31, 2021 Rupees
Profit / (Loss) for The Period	(20,137,092)	33,417,116	(32,774,326)	24,241,943
Other Comprehensive Income				
Unrealized gain / (loss) arising on remeasurement of available for sale investments -Net of deferred tax	2,254,520	(1,994,726)	2,890,914	(2,716,350)
Total Comprehensive Income for The Period	<u>(17,882,572)</u>	<u>31,422,390</u>	<u>(29,883,412)</u>	<u>21,525,593</u>

The annexed notes form an integral part of these condensed interim financial statements

Chief Executive

Chief Financial Officer

Director



DIAMOND INDUSTRIES LIMITED

CONDENSED INTERIM STATEMENT OF CASH FLOWS For The Half Year Ended December 31, 2022 (Un-Audited)

	Dec 31, 2022 Rupees	Dec 31, 2021 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	(6,449,325)	46,811,264
Adjustment for Non Cash and other items:		
Depreciation on property, plant and equipment	4,546,408	4,104,114
Finance cost	8,500	13,920
Dividend Income	(3,026,561)	(773,752)
Cash Flow Before Working Capital Changes	(4,920,978)	50,155,546
Working Capital Changes		
(Increase)/Decrease in Current Assets		
Stock in Trade	16,105,869	13,168,963
Trade Debts	(28,112,257)	(92,666,234)
Loans and Advances	6,077,655	24,306,079
	(5,928,733)	(55,191,192)
Increase/(Decrease) in Current Liabilities		
Trade and Other Payables	18,834,022	4,048,219
Cash Inflow / (Outflow) From Operations	7,984,311	(987,426)
Income tax (paid)/Refund	(458,648)	(243,705)
Finance cost paid	(8,500)	(13,920)
Gratuity paid / adjusted	(10,656,403)	(540,448)
Net Cash Inflow / (Outflow) From Operating Activities	(3,139,240)	(1,785,500)
CASH FLOW FROM INVESTING ACTIVITIES		
Dividend Income	3,026,561	773,752
Purchase of fixed assets	-	(297,800)
Net Cash Generated from / (used in) Investing Activities	3,026,561	475,952
CASH FLOW FROM FINANCING ACTIVITIES		
Due to Related Parties and others	-	-
Net Cash Flow from Financing Activities	-	-
Net (Decrease) in Cash & Cash Equivalents	(112,691)	(1,309,548)
Cash & Cash Equivalents at Beginning of the Period	1,720,412	3,556,208
Cash & Cash Equivalents at End of the Period	1,607,721	2,246,660

The annexed notes form an integral part of these condensed interim financial statements

Chief Executive

Chief Financial Officer

Director



DIAMOND INDUSTRIES LIMITED

DIAMOND INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
For The Half Year Ended December 31, 2022 (Un-Audited)

	Share Capital	Revaluation Surplus	RESERVES		TOTAL EQUITY
			CAPITAL	REVENUE	
			Fair value reserve	Accumulated Profits / Losses	
Balance as at 01 July 2021	90,000,000	118,744,520	31,497,277	(4,985,250)	235,256,548
Profit / (Loss) for the period	-	-	-	33,417,116	33,417,116
Realization of Revaluation Surplus	-	(2,917,378)	-	2,917,378	-
Other comprehensive income for the period	-	-	-	(1,994,726)	(1,994,726)
Balance as at 31 December 2021	90,000,000	115,827,142	31,497,277	29,354,518	266,678,938
Balance as at 01 July 2022	90,000,000	112,909,764	39,922,393	43,888,710	286,720,867
Profit / (Loss) for the period	-	-	-	(20,137,092)	(20,137,092)
Realization of Revaluation Surplus	-	(2,661,272)	-	2,661,272	-
Other comprehensive income for the period	-	-	2,254,520	-	2,254,520
Balance as at 31 December 2022	90,000,000	110,248,491	42,176,913	26,412,890	268,838,294

The annexed notes form an integral part of these condensed interim financial statements

Chief Executive

Chief Financial Officer

Director



DIAMOND INDUSTRIES LIMITED

CONDENSED INTERIM NOTES TO THE FINANCIAL INFORMATION For The Half Year Ended December 31, 2022 (Un-Audited)

1 STATUS AND NATURE OF BUSINESS

The Company was incorporated under the Companies Act 2017 as a Private Limited Company on June 18, 1989 and was converted into Public Limited Company on 3rd August 1994. The shares of the company are quoted on Karachi, Lahore and Islamabad Stock Exchanges of Pakistan. The registered office of the company is situated at Industrial Estate Gadoon, Amazai, Khyber Pakhtoonkhwa. The principal activity of the company is to manufacture and sales of foam, foam products, various industrial chemical/ chemical binders used in textile, leather and wood industries. The company has fixed assets located in Lahore, Rawalpindi and Gadoon.

2 STATEMENT OF COMPLIANCE

This Condensed interim financial information is unaudited and is being submitted to the members as required by section 237 of the Companies Act 2017. The condensed interim financial information has been prepared in accordance with the requirements of the International Accounting Standard (IAS) 34 'Interim Financial Reporting' and have been reviewed by the auditors as required by the Code of Corporate Governance. The condensed interim financial information should be read in conjunction with the annual financial statements for the year ended June 30, 2022.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the method of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of preceding annual published financial statements of the company for the year ended June 30, 2022. Certain standards, amendments and interpretations to approved accounting standards are effective for accounting periods beginning on July 1, 2022 but are considered not to be relevant or to have any significant effect on the company's operations and are, therefore, not detailed in this condensed interim financial information.

4 TAXATION

The provision for the half year ended December 31, 2022 has been made on an estimated basis.

5 BASIS OF PREPARATION

These condensed interim financial statements are un-audited and are submitted to the shareholders as required under Section 245 of the Companies Ordinance, 1984. These interim financial statements are prepared in accordance with the requirements of the International Accounting Standards 34 'Interim Financial Reporting'.

6 ACCOUNTING POLICIES

The accounting policies adopted in preparation of these financial statements are the same as those applied in the preparation of the preceding annual audited published financial statements of the Company.

7 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

	Number of shares		Un-Audited	Audited
	Dec 31, 2022	Jun 30, 2022	Dec 31, 2022 Rupees	Jun 30, 2022 Rupees
Cash	6,000,000	6,000,000	60,000,000	60,000,000
Fully paid bonus	3,000,000	3,000,000	30,000,000	30,000,000
	<u>9,000,000</u>	<u>9,000,000</u>	<u>90,000,000</u>	<u>90,000,000</u>

8 Due To Related Parties

	Un-Audited Dec 31, 2022 Rupees	Audited Jun 30, 2022 Rupees
Others	<u>137,297,971</u>	<u>137,297,971</u>
	<u>137,297,971</u>	<u>137,297,971</u>

This amount is due against arrangement to pay off the outstanding liability of Allied Bank Limited. No terms and conditions /repayment schedule has been defined as at the reporting date and is payable on demand.

9 CONTINGENCIES AND COMMITMENTS

There is no significant change in contingencies from the annual financial statements of the company for the year ended June 30, 2022.

Chief Executive

Chief Financial Officer

Director



DIAMOND INDUSTRIES LIMITED

10 PROPERTY, PLANT AND EQUIPMENT	Un-Audited	
	Dec 31, 2022 Rupees	Jun 30, 2022 Rupees
Property, Plant And Equipment	<u>155,890,179</u>	<u>160,436,587</u>
Book value at the beginning of the period	160,436,587	168,822,355
Add:		
Addition/Transfer of assets	-	1,460,500
Depreciation charged during the period	(4,546,408)	(9,846,269)
	<u>155,890,179</u>	<u>160,436,587</u>
Allocation of Depreciation		
Cost of Goods Sold	4,376,086	9,596,497
Administrative Expenses	<u>170,322</u>	<u>249,772</u>
	<u>4,546,408</u>	<u>9,846,269</u>

11 LONG TERM INVESTMENT		
Investment in related parties: -under equity method Diamond Polymers (Pvt.) Ltd	<u>66,877,042</u>	<u>66,877,042</u>

12 STOCK IN TRADE		
Raw Materials	332,507,227	326,436,417
Work-in-process & finished goods	3,113,000	25,407,721
Store spares and loose tools	<u>118,042</u>	<u>-</u>
	<u>335,738,269</u>	<u>351,844,138</u>

13 COST OF SALES	Half Year Ended (Un-Audited)		Quarter Ended (Un-Audited)	
	December 31, 2022 Rupees	December 31, 2021 Rupees	December 31, 2022 Rupees	December 31, 2021 Rupees
Cost of goods manufactured	840,233,333	705,685,141	506,704,343	404,842,341
Opening stock of work-in-process & finished goods	<u>25,407,721</u>	<u>5,639,942</u>	<u>25,407,721</u>	<u>5,639,942</u>
	865,641,054	711,325,083	532,112,064	410,482,283
Closing stock of work-in-process & finished goods	(3,113,000)	(5,407,721)	(3,113,000)	(5,407,721)
	<u>862,528,054</u>	<u>705,917,362</u>	<u>528,999,064</u>	<u>405,074,562</u>

14 EARNING PER SHARE				
Profit / (loss) after taxation	<u>(20,137,092)</u>	<u>33,417,116</u>	<u>(32,774,326)</u>	<u>24,241,943</u>
	Number of shares		Number of shares	
Issued, subscribed and Paid up Capital	9,000,000	9,000,000	9,000,000	9,000,000
Earnings / (loss) per share	(2.24)	3.71	(3.64)	2.69

15 TRANSACTIONS WITH RELATED PARTIES

Transactions and contracts with the related parties are carried out at arm's length prices determined in accordance with comparable uncontrolled price method.

The related parties comprise of associated companies, directors of the companies, key management personnel and staff retirement funds.

Chief Executive

Chief Financial Officer

Director



DIAMOND INDUSTRIES LIMITED

Detail of transactions with related parties;

Sales to related parties:

	Un-Audited December 31, 2022 Rupees	Audited December 31, 2021 Rupees
Dolce Vita (Private) Limited	-	55,448,968
Diamond Tyres Limited	-	5,700,426
Diamond Home Textile (Private) Limited	-	8,160,387
Diamond Product (Private) Limited	190,043,286	-

Purchases from related parties:

Diamond Home Textiles (Private) Limited	-	8,119,660
Diamond Tyres Limited	465,497,293	275,192,115
Symbol Industries (Private) Limited	206,552,601	-

16 GENERAL

16.1 Figures have been rounded off to the nearest rupee.

16.2 This financial information was authorized for issue on 23rd February, 2023 by the board of directors of the Company.

Chief Executive

Chief Financial Officer

Director

