



# REACHING NEW AVENUES

UN-AUDITED ACCOUNTS  
MARCH 31, 2023  
KHYBER TOBACCO COMPANY LIMITED



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## Board of Directors

Mrs. Samera Irfan	Chief Executive/ Executive Director
Mr. Rahat Ullah	Chairman/Non-Executive Director
Mr. Zia Ur Rehman	Non-Executive Director
Ms. Sonia Farooq	Independent Director
Mr. Shahzad Javed Panni	Independent Director
Mr. Khalil Ur Rehman	Non-Executive Director
Mr. Pir Waris Shah	Non-Executive Director

## Audit Committee

Mr. Khalil Ur Rehman	Chairman
Mr. Rahat Ullah	Member
Mr. Shahzad Javed Panni	Member
Mr. Zia Ur Rehman	Secretary

## Human Resource Committee

Mr. Pir Waris Shah	Chairman
Ms. Sonia Farooq	Member
Mr. Zia Ur Rehman	Secretary

## Senior Management

Mrs. Samera Irfan	Chief Executive
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## Company Secretary

Mr. Pir Farhan Shah

## Bankers

National Bank of Pakistan  
MCB Bank Limited  
Askari Bank Limited  
Habib Bank Limited  
Samba Bank Limited

## Share Registrar

CDC Share  
Registrar Services Limited  
CDC House, 99-B, Block B  
S.M.C.H.S., Main Shahreh e Faisal  
Karachi

## External Auditors

Yousaf Adil & Co.  
Chartered Accountants  
Telephone: +92-937-844668, 844639

## Registered Office

Khyber Tobacco Company Limited  
Nowshera Road, Mardan  
Fax: +92-937-843329

## Internal Auditors

Shahid Ahmad & Co.  
Chartered Accountants

The Board of Directors present you the brief report together with the financial information of the Company for the nine months' period ended March 31, 2023.

Financial Highlights	Jul-March 2023	Jul-March 2022	%
	Rs. in Millions		
Turnover – gross	<b>8,349.48</b>	2,667.97	213%
Turnover – net	<b>5,779.97</b>	1,150.03	403%
Cost of sales	<b>3,703.68</b>	874.02	324%
Gross profit	<b>2,076.29</b>	276.01	652%
Profit (Loss) before taxation	<b>1,537.19</b>	6.22	24628%
Profit (Loss) for the period	<b>1,353.16</b>	(37.91)	3669%

The above results indicate an overall revenue increase of 213% as compared to the corresponding period of the last year. The gross profit has increased by 652% as compared to last year profit before taxation has increased up to 24628% as compared to last year, the increase in overall turnover is mainly due to increase in sale of both local sales and export of tobacco. The price hike during the period under consideration as compared to the corresponding period has positively affected the EPS is being Rs. 234.56 as compared to loss per share of Rs. (7.89) as reported in the corresponding period.

### OPERATIONAL HIGHLIGHTS

The Company continued to focus on enhancing productivity across its value chain by ensuring effective cost management, lean operations, and modernization of machinery infrastructure. KTC's export initiative during the current period resulted increase in exports of Rs. 4.748 Billion during the period under review. KTC export initiatives have significant potential to grow in the coming years generating additional valuable foreign currency inflows.

Management of the Company has focused on local sales of cigarettes and has succeeded quite a lot in their endeavors to recover from the effects of low sales during the year. Management is continuously endeavoring to expand its local market by adding new customers to its existing customer base.

### FUTURE OUTLOOK

As part of the strategy, the Company is looking at both local and foreign market to increase the future revenue. Your Company is very hopeful to revive good revenue from local sales and export of tobacco. The Company is confident that we can take these markets to the next level with experience. As the technology is continuously evolving, the Company is also continuously upgrading their skills and is aligned with the technological enhancements and rapid changes in the industry.

The Local Cigarette sales are the backbone of the company's cash flows during the time of uncertain tobacco exports and have always been the main source of profitability of the company. However the easy availability of the counterfeit product has adversely affected the profitability of the company. To counter the malice, the company has adopted the strategy of differentiation of products and has decided to heavily invest to acquire modern and state of the art making and packing machines to improve the quality of its products and has therefore acquired low cost financing from its shareholders.

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## ACKNOWLEDGEMENT

The Board takes this opportunity to thank the Company's valued customers, bankers and other stakeholders for their corporation and support. The Board greatly appreciates hard work and dedication of all employees of the Company.

**On behalf of the Board**



**Mrs. Samera Irfan**  
Chief Executive Officer

**29 April 2023.**



**Pir Farhan Shah**  
Company Secretary

انظہار تشکر

بورڈ اس موقع پر کمپنی کے معزز صارفین، بینکرز اور دیگر اسٹیک ہولڈرز کے تعاون اور سپورٹ کے لئے شکریہ ادا کرتا ہے۔ بورڈ تمام ملازمین کی انتھک محنت اور جذبے کو بھی خراج تحسین پیش کرتا ہے۔

مخائب بورڈ



پیر فرحان شاہ  
کمپنی سیکریٹری



مسٹر میر اعرفان  
چیف ایگزیکٹو آفیسر

29 اپریل 2023ء

بورڈ آف ڈائریکٹرز 31 مارچ 2023ء کو اختتام پذیر ہوا جس کے لئے کمپنی کی مالیاتی معلومات کے ہمراہ جامع رپورٹ پیش کرتے ہیں۔

مالیاتی نتائج

مالیاتی اشاریے	جولائی تا مارچ 2023ء	جولائی تا مارچ 2022ء	%
<b>ملین روپوں میں</b>			
ٹرن اوور-خالص	8,349.48	2,667.97	213%
ٹرن اوور-خالص	5,779.97	1,150.03	403%
سیلز پر لاگت	3,703.68	874.02	324%
کل منافع	2,076.29	276.01	652%
نفع (نقصان) بمعہ ٹیکسیشن	1,537.19	6.22	24628%
مذکورہ مدت میں نفع (نقصان)	1,353.16	(37.91)	3669%

مذکورہ بالا نتائج گذشتہ برس کی اسی مدت کی نسبت آمدنی میں مجموعی طور پر 213% کا اضافہ ظاہر کرتے ہیں۔ کل منافع اور منافع بمعہ ٹیکسیشن میں گذشتہ برس کی اسی مدت کے مقابلے میں بالترتیب 652% اور 24628% اضافہ ریکارڈ ہوا۔ مجموعی آمدنی میں اس اضافے کو تمباکو کی مقامی اور برآمدی فروخت میں اضافے سے منسوب کیا جاتا ہے۔ گذشتہ برس کی اسی مدت کے مقابلے میں مذکورہ مدت کے دوران قیمتوں میں اضافے کے باعث فی حصص منافع میں گذشتہ برس میں (7.89) روپے فی حصص نقصان کے مقابلے میں 234.56 روپے فی حصص منافع ریکارڈ ہوا۔

آرپیشل اشاریے

کمپنی لاگت کے موثر انتظام، متواتر آرپیشنز اور مشینری انفراسٹرکچر میں جدت کو یقینی بنا کر اپنی ویلیو چین میں پیداوار کو بڑھانے پر بھرپور توجہ دے رہی ہے۔ حالیہ برس کے دوران KTC کے ایکسپورٹ اقدام کے باعث زیر جائزہ مدت کے دوران برآمدات میں 4.748 بلین روپے اضافہ ریکارڈ ہوا۔ KTC کے ایکسپورٹ اقدام میں آئندہ برسوں کے دوران ترقی کے نمایاں مواقع موجود ہیں جس کی مدد سے خاطر خواہ غیر ملکی زرمبادلہ آنے کے امکانات موجود ہیں۔ کمپنی کی انتظامیہ مقامی سطح پر سگریٹ کی فروخت پر بھرپور توجہ دے کر مذکورہ سال کے دوران کم فروخت کے اثرات کو کم کرنے میں کافی حد تک کامیاب ہوئی۔ انتظامیہ اپنے موجودہ صارفین میں مزید صارفین کا اضافہ کر کے اپنی لوکل مارکیٹ کو پھیلانے کی بھرپور کوشش کر رہی ہے۔

مستقبل کا منظر نامہ

اپنی حکمت عملی کو مدنظر رکھتے ہوئے مستقبل میں اپنی آمدنی میں اضافہ کرنے کے لئے کمپنی مقامی اور غیر ملکی منڈیوں پر نظر میں جہانے ہوئے ہے۔ تمباکو کی ملکی اور برآمدی فروخت سے خاطر خواہ آمدنی حاصل کرنے کے لئے آپ کی کمپنی انتہائی پر اعتماد ہے۔ کمپنی یقین رکھتی ہے کہ وہ اپنے تجربے کی مدد سے ان منڈیوں کا اوگلی سطح پر لانے گی۔ مسلسل تبدیل ہوتی ہوئی ٹیکنالوجی کے ذریعے کمپنی اپنی استعداد میں مسلسل بہتری لارہی ہے اور صنعت میں تیز رفتار تبدیلیوں اور تکنیکی جدت کے عین مطابق اپنا کام کر رہی ہے۔

تمباکو کی برآمد میں بے یقینی کے اس دور میں مقامی سطح پر سگریٹ کی فروخت کمپنی کی آمدنی کا اولین ذریعہ ہے جو کمپنی کے منافع کا بنیادی ذریعہ بھی ہے۔ البتہ جعلی مصنوعات کی باہم دستیابی نے کمپنی کے منافع پر منفی اثرات مرتب کئے ہیں۔ ان جرائم کا مقابلہ کرنے کے لئے کمپنی نے اپنی مصنوعات کی انفرادیت قائم کرنے کے لئے ایک حکمت عملی ترتیب دی ہے۔ کمپنی نے اپنی مصنوعات کے معیار کو بہتر بنانے کے لئے جدید اور عالمی معیار کی مینوفیکچرنگ اور پیکیجنگ مشینیں خریدنے پر بھاری سرمایہ صرف کرنے کا فیصلہ کیا ہے۔ لہذا کمپنی نے اس بابت اپنے ڈائریکٹرز کو لگاتار قرضے بھی حاصل کر لئے ہیں۔



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# FINANCIAL STATEMENTS

# CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)

AS AT 31 MARCH 2023

	(Un-audited) March 31, 2023 Rupees	(Audited) 30 June 2022 Rupees
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	57,688,370	48,073,640
Unappropriated profit	2,704,042,807	1,352,674,467
Revenue reserves	3,312,465	3,312,465
Surplus on revaluation of Property Plant and Equipment-net of tax	352,367,281	360,188,752
	<b>3,117,410,924</b>	1,764,249,324
<b>NON-CURRENT LIABILITIES</b>		
Staff retirement benefits	65,201,327	63,028,927
Deferred taxation-net	123,580,664	146,529,103
	<b>188,781,991</b>	209,558,030
<b>CURRENT LIABILITIES</b>		
Trade and other payables	3,095,411,517	2,161,578,213
Unclaimed dividend	16,177,683	16,177,683
Loan From Director	1,503,900,000	1,470,900,000
Provision for Taxation	33,729,321	27,993,619
	<b>4,649,218,521</b>	3,676,649,515
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>7,955,411,436</b>	5,650,456,869

## CONTINGENCIES AND COMMITMENTS

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The annexed notes from 1 to 9 form an integral part of these condensed interim financial statements.

		(Un-audited) March 31, 2023 Rupees	(Audited) 30 June 2022 Rupees
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	5	2,729,364,326	2,020,833,135
Long term deposits		6,327,411	4,947,411
		<b>2,735,691,737</b>	2,025,780,546
<b>CURRENT ASSETS</b>			
Stock in trade		1,395,977,464	1,869,976,979
Trade debts		2,806,172,153	768,673,257
Advances and Prepayments		369,945,934	255,309,493
Advance duty and sales tax		59,542,676	-
Advance income tax		-	-
Non-current assets classified as held for sale		-	12,700,000
Stores, Spare Parts and Loose Tools		42,004,638	38,657,747
Cash and bank balances		546,076,833	679,358,847
		<b>5,219,719,699</b>	3,624,676,323
<b>TOTAL ASSETS</b>		<b>7,955,411,436</b>	5,650,456,869



Chief Executive



Director



Director

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2023**

	Note	Quarter Ended		Nine Months Ended	
		March 31,		March 31,	
		2023	2022	2023	2022
Rupees					
<b>Turnover-net</b>	6	<b>2,726,861,723</b>	441,886,152	<b>5,779,974,994</b>	1,150,030,832
Cost of sales	7	<b>(1,787,763,707)</b>	(260,325,470)	<b>(3,703,680,833)</b>	(874,017,096)
<b>Gross profit</b>		<b>939,098,016</b>	181,560,682	<b>2,076,294,161</b>	276,013,735
Administrative expenses		<b>(72,696,551)</b>	(33,833,970)	<b>(189,026,125)</b>	(112,679,475)
Selling and Distribution cost		<b>(35,656,797)</b>	(22,707,073)	<b>(170,178,263)</b>	(58,478,790)
Other expenses		<b>(13,045,506)</b>	(1,302,871)	<b>(68,130,566)</b>	(1,302,871)
Finance cost		<b>(121,265,728)</b>	(37,016,607)	<b>(269,483,563)</b>	(99,596,460)
Other operating income		<b>77,287,381</b>	182,798	<b>157,718,890</b>	2,260,273
<b>Profit (Loss) before taxation</b>		<b>773,720,815</b>	86,882,959	<b>1,537,194,534</b>	6,216,412
Taxation		<b>(99,692,367)</b>	(21,574,783)	<b>(184,032,935)</b>	(44,125,816)
<b>Profit (Loss) for the period</b>		<b>674,028,449</b>	65,308,176	<b>1,353,161,600</b>	(37,909,404)
Earnings (Loss) per share - basic and diluted		<b>116.84</b>	13.59	<b>234.56</b>	(7.89)

The annexed notes from 1 to 9 form an integral part of these condensed interim financial statements.



**Chief Executive**



**Director**



**Director**

# CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2023

	Quarter Ended		Nine Months Ended	
	2023 Rupees	2022 Rupees	2023 Rupees	2022 Rupees
Profit / (Loss) for the period	<b>674,028,449</b>	65,308,176	<b>1,353,161,600</b>	(37,909,404)
Items that will not be reclassified to profit or loss:				
Surplus on revaluation of property, plant and equipment	-	-	-	-
Remeasurement gain/(loss) on post retirement benefits liability	-	-	-	-
Related tax on remeasurement gain on post retirement benefits liability	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>674,028,449</b>	65,308,176	<b>1,353,161,600</b>	(37,909,404)

The annexed notes from 1 to 9 form an integral part of these condensed interim financial statements.



**Chief Executive**



**Director**



**Director**

# CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

## FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2023

	Capital Reserves				Unappropriated profit	Total
	Share capital	General reserve	Revaluation surplus	Reserves for issuance of bonus shares		
<b>Balance at 01 July 2021</b>	48,073,640	3,312,465	212,209,916	-	967,360,313	1,230,956,334
<b>Total comprehensive income/(loss) for the period</b>	-	-	-	-	(37,909,404)	(37,909,404)
Profit/(loss) for the period	-	-	-	-	-	-
Other comprehensive income for the period	-	-	-	-	-	-
Surplus on revaluation of property, plant and equipment	-	-	(43,687,011)	-	43,687,011	-
- on account of incremental depreciation	-	-	-	-	-	-
- on account of disposal	-	-	-	-	-	-
<b>Transactions with owners, recorded directly in equity</b>	-	-	(43,687,011)	-	5,777,607	(37,909,404)
<b>Balance at March 31, 2022 (Un-audited)</b>	48,073,640	3,312,465	168,522,905	-	973,137,920	1,193,046,930
<b>Balance at 01 July 2022</b>	48,073,640	3,312,465	360,188,752	-	1,352,674,467	1,764,249,324
<b>Total comprehensive income/(loss) for the period</b>	-	-	-	-	1,353,161,600	1,353,161,600
Profit/(loss) for the period	-	-	-	-	-	-
Audit Adjustment	-	-	-	-	-	-
Other comprehensive income for the period	-	-	-	-	-	-
Transfer from surplus on revaluation of property, plant and equipment - net of tax	-	-	-	-	-	-
- on account of incremental depreciation	-	-	(7,821,471)	-	7,821,471	-
- on account of disposal	-	-	-	-	-	-
<b>Transactions with owners</b>	9,614,730	-	-	-	-	-
Shares issued as fully paid bonus shares	9,614,730	-	(7,821,471)	-	(9,614,730)	-
<b>Balance at March 31, 2023 (Un-audited)</b>	57,688,370	3,312,465	352,367,281	-	2,704,042,807	3,117,410,924

The annexed notes from 1 to 9 form an integral part of these condensed interim financial statements.



**Chief Executive**



**Director**



**Director**

# CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

## FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2023

	Nine Months Ended	
	2023 Rupees	2022 Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(loss) before taxation	1,537,194,534	6,216,412
<b>Adjustments for:</b>		
Depreciation	114,234,669	89,173,533
Provision for staff retirement benefits	11,474,069	9,668,114
Provision for WPPF written back	-	-
Trade creditors written back	-	-
Advance to supplier written off	-	-
Impairment loss on financial assets	-	-
Exchange loss / (gain) on foreign transaction	(143,347,239)	-
Finance cost	269,483,563	1,266,802
	-	-
	251,845,061	100,108,449
<b>Working capital changes</b>	1,789,039,596	106,324,861
<b>(Increase) / decrease in current assets</b>		
Stock in trade	473,999,515	(242,438,299)
Stores, Spare Parts and Loose Tools	(3,346,891)	26,881,360
Trade debts - considered good	(2,137,333,787)	(13,346,711)
Advances and Prepayments	(114,636,441)	(195,762,215)
Advance duty and Taxes	(59,542,676)	(1,307,981)
Advance income tax	-	(5,626,717)
Trade and other payables	933,833,304	93,972,526
	(907,026,977)	(337,628,037)
<b>Cash generated from operations</b>	882,012,619	(231,303,176)
Gratuity paid	(9,301,669)	(1,902,328)
Income tax paid	(206,981,373)	(16,431,311)
Finance cost paid	(9,767,730)	(1,266,802)
WWF/WPPF	-	-
Dividend paid	-	(230,089)
	(226,050,772)	(19,830,530)
<b>Net cash generated from operating activities</b>	655,961,847	(251,133,706)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Additions to property, plant and equipment	(822,243,862)	(253,519,845)
Additions to Intangible Assets	-	-
Security deposits	-	(180,000)
Proceeds from sale of Fixed Asset	-	-
<b>Net cash used in investing activities</b>	(822,243,862)	(253,699,845)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Short term loan-Unsecured	33,000,000	332,000,000
Repayment of short term loan	-	-
	33,000,000	332,000,000
<b>Net increase (decrease) in cash and cash equivalents</b>	(133,282,015)	(172,833,551)
Effects of exchange rates on cash and cash equivalents	-	-
<b>Cash and cash equivalents at beginning of the period</b>	679,358,849	558,292,780
<b>Cash and cash equivalents at end of the period</b>	546,076,834	385,459,229

The annexed notes from 1 to 9 form an integral part of these condensed interim financial statements.



Chief Executive



Director



Director

# NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2023

## 1. THE COMPANY AND ITS OPERATIONS

Khyber Tobacco Company Limited (" the Company ") is a public limited company incorporated in Pakistan on October 15, 1954 under the Companies Act, 1913 (now the Companies Act, 2017) and is listed on the Pakistan Stock Exchange Limited. The Company is engaged in the manufacture and sale of cigarettes and tobacco. The Company's registered office and production plant is situated at Nowshera Road, Mardan.

## 2. BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE

These financial Statements of the Company for the period ended 31 March 2023 has been prepared in accordance with approved accounting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprises of: International Financial Reporting Standards (IFRS), issued by International Accounting Standard Board (IASB) as notified under the companies Act 2017 and Provisions and directives issued under the companies Act 2017. Where provisions of and directives issued under the companies Act 2017 differ from the IFRS Standards, the provision of and directives issued under the Companies Act 2017 have been followed. Details of company's accounting policies are included in note 3.

These Financial Statements have been prepared under historical cost convention except for the Property, Plant and Equipment which measured at revalued cost. These Financial Statements are presented in Pak Rupees, which is the Company's functional currency. All amounts have been rounded to the nearest rupee, unless otherwise indicated.

## 3. SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES

The accounting policies, significant judgements, estimates and assumptions used by the management in preparation of these financial information are the same as those applied in preparation of audited annual financial statements for the year ended 30 June 2022.

## 4. CONTINGENCIES AND COMMITMENTS

Contingencies and Commitments are the same as disclosed in the annual financial statements for the year ended June 30, 2021

## 5. PROPERTY, PLANT AND EQUIPMENT

Break up of Property, Plant and Equipment is as follows:

	<b>Un-audited March 31, 2023 Rupees</b>	Audited 30-June 2022 Rupees
Operating Fixed Assets	<b>2,729,364,326</b>	2,020,833,135
Long term deposits	<b>6,327,411</b>	4,947,411
Intangible Assets	-	-
	<b>2,735,691,737</b>	2,025,780,546

	<b>Quarter Ended</b>		<b>Nine Months Ended</b>	
	<b>31 March</b>		<b>31 March</b>	
	<b>2023</b>	2022	<b>2023</b>	2022
	<b>Rupees</b>		<b>Rupees</b>	
<b>6 TURNOVER - net</b>				
Gross turnover				
- Local	<b>1,323,351,127</b>	775,445,349	<b>3,601,465,947</b>	1,673,213,751
- Export	<b>2,332,617,581</b>	9,090,144	<b>4,748,012,047</b>	31,873,646
	<b>3,655,968,708</b>	784,535,493	<b>8,349,477,994</b>	1,705,087,397
Government levies				
- Excise duty	<b>736,163,615</b>	391,567,730	<b>2,016,828,800</b>	756,822,930.00
- Sales tax	<b>180,118,070</b>	113,586,281	<b>505,499,750</b>	218,141,787.00
	<b>916,281,685</b>	505,154,011	<b>2,522,328,550</b>	974,964,717
Discounts	<b>12,825,300</b>	10,682,438	<b>47,174,450</b>	21,978,000
	<b>2,726,861,723</b>	268,699,044	<b>5,779,974,994</b>	708,144,680



**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)  
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2023**

	Quarter Ended		Nine Months Ended	
	31 March		31 March	
	2023	2022	2023	2022
	Rupees		Rupees	
<b>7 COST OF SALES</b>				
Raw and packing material consumed	<b>1,630,603,359</b>	162,558,550	<b>3,340,577,935</b>	451,822,272
Salaries, wages and benefits	<b>41,081,305</b>	21,448,010	<b>136,115,234</b>	67,953,197
Fuel and power	<b>12,064,139</b>	6,554,010	<b>106,837,058</b>	28,367,354
Stores and spares consumed	<b>9,881,375</b>	10,180,992	<b>39,434,186</b>	23,874,426
Repair and maintenance	<b>1,191,234</b>	529,656	<b>2,986,940</b>	1,315,770
Royalty	<b>553,272</b>	1,072,860	<b>3,570,660</b>	2,564,670
Rent	<b>1,389,928</b>	1,803,220	<b>10,921,282</b>	2,083,755
Tobacco Loading Un Loading	<b>4,030,913</b>	-	<b>10,126,581</b>	-
Depreciation	<b>29,706,473</b>	31,685,328	<b>104,650,431</b>	53,861,348
Insurance	<b>587,073</b>	420,890	<b>1,532,048</b>	995,340
	<b>1,731,089,071</b>	236,253,516	<b>3,756,752,355</b>	632,838,132
Opening work in process	<b>12,708,493</b>	7,866,594	-	-
Closing work in process	<b>(16,598,350)</b>	(4,480,588)	<b>(16,598,350)</b>	(6,851,914)
<b>Cost of goods manufactured</b>	<b>1,727,199,214</b>	239,639,522	<b>3,740,154,005</b>	625,986,218
Opening finished stock	<b>102,102,632</b>	25,548,988	<b>5,064,967</b>	10,088,434
Closing finished stock	<b>(41,538,139)</b>	(37,610,901)	<b>(41,538,139)</b>	(22,383,026)
	<b>1,787,763,707</b>	227,577,609	<b>3,703,680,833</b>	<b>613,691,626</b>
<b>7.1 Raw and packing materials consumed</b>				
Opening balance			<b>1,864,912,012</b>	
Raw and packing material purchases			<b>2,813,506,898</b>	
Closing balance			<b>(1,337,840,975)</b>	
<b>Consumption</b>			<b>3,340,577,935</b>	

**8 DATE OF AUTHORISATION FOR ISSUE**

This unaudited condensed interim financial statements was authorized for issue by the Board of Directors of the Company in their meeting held on 29 April 2023.

**9 GENERAL**

Figures have been rounded off to the nearest rupee unless stated otherwise.



Chief Executive



Director



Director





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