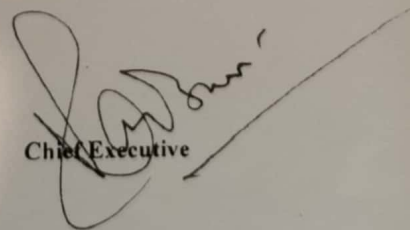


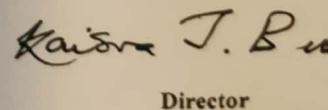
**Pak Agro Packaging Limited**  
**Statement of Financial Position as at June 30, 2023**

| <u>Equity and liabilities</u>                      | <u>Note</u> | <u>2023</u><br><u>(Rupees)</u> | <u>2022</u><br><u>(Rupees)</u> |
|--|-------------|--------------------------------|--------------------------------|
| <b>Share capital and reserves</b>                  |             |                                |                                |
| Share capital                                      | 6           | 200,000,000                    | 200,000,000                    |
| Reserves   | 7           | 107,283,257                    | 107,283,257                    |
| <b>Revenue reserves</b>                            |             |                                |                                |
| Unappropriated profit                              |             | 65,147,370                     | 46,703,047                     |
|  |             | <u>372,430,627</u>             | <u>353,986,304</u>             |
| <b>Non-current liabilities</b>                     |             |                                |                                |
| Obligation against assets subject to finance lease | 8           | 30,793,518                     | 7,129,849                      |
| Deposit against vehicles                           | 9           | -                              | 2,427,789                      |
| Deferred taxation                                  | 10          | 24,285,667                     | 16,381,813                     |
| Employees' gratuity fund                           | 11          | 2,735,478                      | 2,069,710                      |
|  |             | 57,814,663                     | 28,009,161                     |
| <b>Current liabilities</b>                         |             |                                |                                |
| Running finance                                    | 12          | 60,531,204                     | 65,759,588                     |
| Current maturity of long term liabilities          | 13          | 8,320,043                      | 8,808,777                      |
| Accrued and other liabilities                      | 14          | 18,426,137                     | 16,776,016                     |
| Taxation - net                                     | 15          | 2,512,923                      | 3,078,672                      |
|  |             | 89,790,307                     | 94,423,053                     |
| <b>Contingencies and commitments</b>               |             |                                |                                |
|  | 16          | -                              | -                              |
|  |             | <u>520,035,597</u>             | <u>476,418,518</u>             |
| <b>Property and assets</b>                         |             |                                |                                |
| <b>Non-current assets</b>                          |             |                                |                                |
| Operating fixed assets                             | 17          | 209,891,646                    | 213,183,851                    |
| Long term deposits                                 | 18          | 11,162,947                     | 7,104,066                      |
| <b>Current assets</b>                              |             |                                |                                |
| Stock in trade                                     | 19          | 186,335,863                    | 136,053,241                    |
| Trade debts  | 20          | 83,439,432                     | 17,498,358                     |
| Advances, deposits and other receivables           | 21          | 5,761,969                      | 46,829,213                     |
| Prepayments  | 22          | 2,750,973                      | 2,169,056                      |
| Short term investment                              | 23          | -                              | 30,000,000                     |
| Cash and bank balances                             | 24          | 20,692,767                     | 23,580,733                     |
|  |             | 298,981,004                    | 256,130,601                    |
|  |             | <u>520,035,597</u>             | <u>476,418,518</u>             |

The annexed notes 1 to 42 form an integral part of these financial statements.

  
Chief Financial Officer

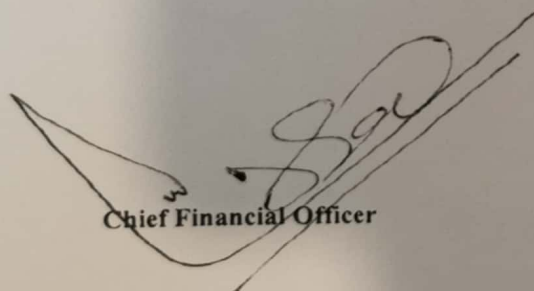
  
Chief Executive

  
Director

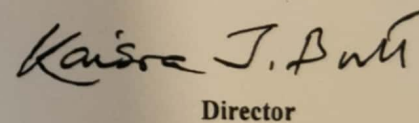
**Pak Agro Packaging Limited**  
**Statement of Profit or Loss**  
**For the year ended June 30, 2023**

|   | <u>Note</u> | <u>2023</u><br>(Rupees)  | <u>2022</u><br>(Rupees)  |
|---|-------------|--------------------------|--------------------------|
| Sales   | 25          | 589,119,038              | 502,900,382              |
| Cost of sales                                     | 26          | <u>507,193,580</u>       | <u>433,588,058</u>       |
| Gross profit                                      |             | 81,925,458               | 69,312,324               |
| <b>Operating expenses</b>                         |             |                          |                          |
| Administrative                                    | 27          | <u>23,396,075</u>        | <u>21,677,221</u>        |
| Selling and distribution                          | 28          | <u>148,250</u>           | <u>77,510</u>            |
|   |             | <u>23,544,325</u>        | <u>21,754,731</u>        |
| <b>Profit from operations</b>                     |             | <u>58,381,133</u>        | <u>47,557,593</u>        |
| Financial expenses                                | 29          | <u>17,346,853</u>        | <u>5,341,319</u>         |
| Other charges                                     | 30          | <u>4,028,298</u>         | <u>3,281,474</u>         |
|   |             | <u>21,375,151</u>        | <u>8,622,793</u>         |
|   |             | <u>37,005,982</u>        | <u>38,934,799</u>        |
| Other income                                      | 31          | <u>1,167,731</u>         | <u>1,872,740</u>         |
| <b>Profit for the year before taxation</b>        |             | <u>38,173,713</u>        | <u>40,807,539</u>        |
| Taxation  | 32          | <u>18,679,298</u>        | <u>12,491,419</u>        |
| <b>Profit for the year</b>                        |             | <u><u>19,494,414</u></u> | <u><u>28,316,120</u></u> |
| <b>Basic and diluted earnings per share (PKR)</b> |             | <u><u>0.97</u></u>       | <u><u>1.42</u></u>       |

The annexed notes 1 to 42 form an integral part of these financial statements.

  
Chief Financial Officer

  
Chief Executive

  
Director