

LANDMARK SPINNING INDUSTRIES LIMITED

Condensed Interim Financial Statements

For the period ended
December 31, 2023

 **Parker Russell-A. J. S.**
CHARTERED ACCOUNTANTS

Independent Auditors' Review Report to the Members of Landmark Spinning Industries Limited

Report on Review of the Interim Financial Statements

Introduction

We have reviewed the accompanying condensed interim statement of financial position of **Landmark Spinning Industries Limited** (the "Company") as at December 31, 2023 and the related condensed interim statement of profit or loss, condensed interim statement of other comprehensive income, condensed interim statement of changes in equity, and condensed interim statement of cash flows and notes to the condensed interim financial statements for the six months period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of this 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 financial statements based on our review. The figures of the condensed interim statement of profit or loss and condensed interim statement of other comprehensive income for the three months period ended December 31, 2023 and December 31, 2022 have not been reviewed, as we are required to review only the cumulative figures for the six month period ended December 31, 2023.

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 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.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements is not prepared, in all material respects, in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting.



Emphasis of Matter

Without modifying our opinion, we draw attention to the content of:

1. Note 1.2 to the condensed interim financial statements which describes that the accumulated losses of the Company stood at Rs. 290.691 million as at reporting date which resulted in negative equity of Rs. 128.204 million along with other matters, hence, the condensed interim financial statements have been prepared on a basis other than going concern.

The engagement partner on the audit resulting in independent auditors' report is Muhammad Faisal.



(Chartered Accountants)

Date: February 26, 2024

Karachi

UDIN: RR202310192zepCnkifQ

Landmark Spinning Industries Limited
Condensed Interim Statement of Financial Position (unaudited)
As at December 31, 2023

	Note	December 31, 2023	June 30, 2023
		----- (Rupees) -----	
Assets			
Non-current assets			
Property, plant and equipment	3	125,550,775	131,445,823
Long-term deposits	4	25,000	25,000
		<u>125,575,775</u>	<u>131,470,823</u>
Current assets			
Bank balance	5	7,470	26,983
Total assets		<u><u>125,583,245</u></u>	<u><u>131,497,806</u></u>
Equity and liabilities			
Share capital and reserves			
Authorised share capital			
15,000,000 (June 30, 2022: 15,000,000) ordinary shares of Rs.10/-each		<u>150,000,000</u>	<u>150,000,000</u>
Issued, subscribed and paid up share capital			
12,123,700 (June 30, 2022: 12,123,700) ordinary shares of Rs.10/-each fully paid in cash		121,237,000	121,237,000
Capital reserve			
Surplus on revaluation of property, plant and equipment	6	41,250,507	44,444,434
Revenue reserve			
Accumulated loss		(290,691,939)	(288,299,222)
		<u>(128,204,432)</u>	<u>(122,617,788)</u>
Non-current liabilities			
Deferred taxation	7	14,413,873	15,718,435
Current liabilities			
Loan from related parties	8	237,999,852	237,618,053
Trade and other payable		2,336	1,196
Accrued liabilities		1,371,616	777,910
		<u>239,373,804</u>	<u>238,397,159</u>
Contingencies and commitments			
Total equities and liabilities	9	<u><u>125,583,245</u></u>	<u><u>131,497,806</u></u>

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

Chief Executive Officer



Chief Financial Officer



Director



Landmark Spinning Industries Limited
Condensed Interim Statement of Profit or Loss (unaudited)
For the half year ended December 31, 2023

	<u>For the half year ended</u>		<u>For the quarter ended</u>	
	<u>December 31,</u>	<u>December 31,</u>	<u>December 31,</u>	<u>December 31,</u>
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
	-----Rupees-----		-----Rupees-----	
Administrative and general expenses	<u>(6,891,206)</u>	<u>(7,766,390)</u>	<u>(3,298,722)</u>	<u>(3,703,158)</u>
Operating loss before taxation	<u>(6,891,206)</u>	<u>(7,766,390)</u>	<u>(3,298,722)</u>	<u>(3,703,158)</u>
Taxation				
-Current	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-Deferred	<u>1,304,562</u>	<u>1,449,513</u>	<u>652,282</u>	<u>940,857</u>
	<u>1,304,562</u>	<u>1,449,513</u>	<u>652,282</u>	<u>940,857</u>
Loss after taxation	<u>(5,586,644)</u>	<u>(6,316,877)</u>	<u>(2,646,440)</u>	<u>(2,762,301)</u>
Loss per share - basic & diluted	<u>(0.46)</u>	<u>(0.52)</u>	<u>(0.22)</u>	<u>(0.23)</u>

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.


Chief Executive Officer


Chief Financial Officer


Director

Landmark Spinning Industries Limited
 Condensed Interim Statement of Other Comprehensive Income (unaudited)
 For the half year ended December 31, 2023

	For the half year ended		For the quarter ended	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
	-----Rupees-----		-----Rupees-----	
Loss after taxation	(5,586,644)	(6,316,877)	(2,646,440)	(2,762,301)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	<u>(5,586,644)</u>	<u>(6,316,877)</u>	<u>(2,646,440)</u>	<u>(2,762,301)</u>

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.


 Chief Executive Officer

Chief Financial Officer


 Chief Financial Officer


 Director

Landmark Spinning Industries Limited
Condensed Interim Statement of Cash Flows (unaudited)
For the half year ended December 31, 2023

	Note	For the half year ended December 31, 2023	For the half year ended December 31, 2022
		----- (Rupees) -----	
Cash flows from operating activities			
Loss before taxation		(6,891,206)	(7,766,390)
Adjustment for non-cash item			
Depreciation expense		<u>5,895,048</u>	<u>6,550,056</u>
		(996,158)	(1,216,334)
Changes in working capital			
Advances		-	-
Trade and other payable		1,140	780
Accrued liabilities		593,706	(96,450)
Net cash used in operating activities		<u>(401,312)</u>	<u>(1,312,004)</u>
Cash flows from financing activity			
Loan received from related parties	8	<u>381,799</u>	<u>1,347,895</u>
Net cash generated from financing activities		<u>381,799</u>	<u>1,347,895</u>
Net (decrease) / increase in cash and cash equivalents		<u>(19,513)</u>	<u>35,891</u>
Cash and cash equivalents at the beginning of the period		26,983	26,928
Cash and cash equivalents at the end of the period	5	<u><u>7,470</u></u>	<u><u>62,819</u></u>

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.


Chief Executive Officer

Chief Financial Officer


Director


Landmark Spinning Industries Limited
 Condensed Interim Statement of Changes in Equity (unaudited)
 For the half year ended December 31, 2023

	Issued, subscribed and paid up share capital	Surplus on revaluation of property, plant and equipment	Accumulated loss	Total
	-----Rupees-----			
Balance as at July 01, 2022 (audited)	121,237,000	51,542,049	(283,069,500)	(110,290,451)
Loss after taxation	-	-	(6,316,877)	(6,316,877)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	-	-	(6,316,877)	(6,316,877)
Incremental depreciation net of deferred tax	-	(3,548,807)	3,548,807	-
Balance as at December 31, 2022 (unaudited)	121,237,000	47,993,242	(285,837,570)	(116,607,328)
Balance as at July 01, 2023 (audited)	121,237,000	44,444,434	(288,299,222)	(122,617,788)
Loss after taxation	-	-	(5,586,644)	(5,586,644)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	-	-	(5,586,644)	(5,586,644)
Incremental depreciation net of deferred tax	-	(3,193,927)	3,193,927	-
Balance as at December 31, 2023 (unaudited)	121,237,000	41,250,507	(290,691,939)	(128,204,432)

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

Chief Executive Officer



Chief Financial Officer

2023



Director

Landmark Spinning Industries Limited
Notes to the Condensed Interim Financial Information
For the half year ended December 31, 2023

1. STATUS AND NATURE OF BUSINESS

- 1.1 Landmark Spinning Industries Limited (the Company) was incorporated in Pakistan, as a private limited company on October 21, 1991, and was converted into a public limited company on April 30, 1992, under the Companies Ordinance, 1984 (Repealed with the enactment of the Companies Act, 2017 on May 30, 2017). Its shares are listed on Pakistan Stock Exchange Limited. The principal activity of the Company is trading, manufacturing, and selling of yarn.

The Registered Office of the Company is located at 1st floor, Cotton Exchange Building, I.I. Chundrigar Road, Karachi, Pakistan while its manufacturing facility is located at plot no. C-1, Winder Industrial Estate, Sector "C" district Lesbella, Balochistan, Pakistan.

- 1.2 The operations were suspended on November 29, 2002, to forestall the recurring losses on account of power breakdowns / frequent load shedding and has been in suspension since then. As a result of the non-operational status of the Company, the accumulated losses of the Company stood at Rs. 290.691 million (June 30, 2023: Rs. 288.299 million) as of reporting date which resulted in negative equity of Rs. 128.204 million (June 30, 2023: 122.617 million). Also, its current liabilities exceeded its current assets significantly as at reporting date.

In March 2019, the Securities and Exchange Commission (SECP), grant sanction to the Registrar, Company Registration Office (CRO), Karachi, to present a winding-up petition against the Company before the Court under clause (b) of section 304 of the Companies Act, 2017. The Company filed an appeal against the said order, however, the same has been refused by the Commission vide letter No. 5(10) Misc/ABR/19 dated April 22, 2019. The matter is pending in the Court and the winding-up petition against the Company has not yet been filed.

Based on facts mentioned above, the Company is not considered to be a going concern entity. Accordingly, the Company may not be able to realise its assets or discharge its liabilities in the normal course of business, hence, the financial statements are prepared on a basis other than going concern and the assets / liabilities of the Company are reported at approximate realisable / settlement values respectively in these financial statements.

- 1.3 In October 28, 2021, the Board of Directors authorized the management to explore the feasibility of a potential merger of the Company with Liven Pharmaceutical (Private) Limited which was duly communicated and approval from the PSX was obtained.

The Board of Directors of the Company in their meeting dated April 13, 2022 duly approved the scheme of merger whereby the Liven Pharmaceuticals (Pvt.) Limited will be merged with and into Landmark Spinning Industries Limited in exchange of issuance ordinary shares of Landmark Spinning Industries Limited against the shares of Liven Pharmaceuticals (Pvt.) Limited.

The petition for the scheme of arrangement (the scheme) was filed on May 17, 2022, with the High Court of Sindh, Moreover, the shareholders of the Company have approved the scheme of merger in the Extra Ordinary General Meeting held on June 27, 2022. The scheme is still pending approval by the Court.



2. BASIS OF PREPARATION

2.1 Basis of measurement

Since the Company is not considered to be a going concern entity (refer note 1.2), these condensed interim financial statements have been prepared on a basis other than going concern. All assets and liabilities are stated at their net realisable values / settlement amounts.

Further, 'Guideline on the basis of preparation of financial statements for companies that are not considered going concern' issued by The Institute of Chartered Accountants of Pakistan (ICAP) is followed in this respect.

2.2 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

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

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

These condensed interim financial statements do not include all the information and disclosures required in the annual audited financial statements, and should be read in conjunction with Company's annual audited financial statements for the year ended June 30, 2023.

The condensed interim financial statements is being submitted to the shareholders as required by the listing regulation of PSX vide section 237 of the Companies Act, 2017.

The figures included in condensed interim statement of profit or loss and condensed interim statement of comprehensive income for the quarters ended December 31, 2023 and December 31, 2022 and the notes forming part thereof have not been reviewed by the auditors of the Company, as they have reviewed the accumulated figures for the half years ended December 31, 2023 and December 31, 2022.

2.3 Accounting convention

These condensed interim financial statements have been prepared using the non-going concern basis of accounting on the basis of estimated realizable / settlement values of the assets and the liabilities respectively.

2.4 Significant accounting estimates and judgements

The preparation of these condensed interim financial statements in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. Estimates and judgements are continually evaluated and are based on historic experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions in accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

The estimates and judgements and methods of computation adopted for the preparation of these condensed interim financial statements are same as those applied in the preparation of the annual financial statements of the Company as at and for the year ended June 30, 2023.

2.5 Change in accounting standards and interpretations

Changes in accounting standards, interpretations and amendments to published approved accounting standards that are effective in the current year and in the future does not have any impact on these condensed interim financial statements.

2.6 Overall valuation policy

In the view of the matter stated in note 1.2, these condensed interim financial statements have been prepared on a basis other than going concern, whereby all assets are stated at the lower of carrying amount and their realizable values and all liabilities are stated at settlement values. Realizable / settlement values of assets and liabilities respectively as disclosed in these condensed interim financial statements are based on the managements' estimates.

		December 31, 2023 (Unaudited)	June 30, 2023 (Audited)
	Note	----- (Rupees) -----	
3. PROPERTY, PLANT AND EQUIPMENT			
- <i>At net book value</i>			
Property, plant and equipment	3.1	<u>125,550,775</u>	<u>131,445,823</u>
3.1 Particular of property, plant and equipment:			
Leasehold land	3.1.1	13,545,000	13,545,000
Building on leasehold land		76,360,871	80,379,864
Plant and machinery		35,493,188	37,361,250
Others		151,717	159,709
		<u>125,550,775</u>	<u>131,445,823</u>
3.1.1 Lease hold land and building on leasehold land having total area of 10.6 acres is situated at Plot no. C-1 Winder Industries Estate, Sector C, Distt Lasbella, Balochistan.			
3.1.2 On June 30, 2021, the Company revalued its leasehold land, building on leasehold land and plant & machinery from Pakistan Bankers Association's (PBA) approved independent professional valuator, M/s M.Y.K. Associates (Private) Limited. The revaluation resulted in net surplus amounting to Rs. 816,745 determined on the basis of forced sale value.			
3.1.3 During the period, there are no additions or disposal in property, plant and equipment. (June 30, 2023: nil)			
		December 31, 2023 (Unaudited)	June 30, 2023 (Audited)
		----- (Rupees) -----	
4. LONG TERM DEPOSITS			
- <i>At realisable value</i>			
Deposit with Central Depository Company		<u>25,000</u>	<u>25,000</u>
5. BANK BALANCE			
- <i>At realisable value</i>			
Cash at bank - in current account		<u>7,470</u>	<u>26,983</u>

		Dec 31, 2023 (Unaudited)	June 30, 2023 (Audited)
	Note	----- (Rupees) -----	
6. SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT			
Opening balance		44,444,434	51,542,049
Transferred to retained earnings in respect of incremental depreciation charged during the period / year- net of deferred tax	6.1	<u>(3,193,927)</u>	<u>(7,097,615)</u>
		<u>41,250,507</u>	<u>44,444,434</u>
6.1 Movement in revaluation surplus			
Opening balance		60,162,869	70,159,509
Transferred to retained earnings in respect of incremental depreciation charged during the period / year- net of deferred tax		(3,193,927)	(7,097,615)
Related deferred tax of incremental depreciation charged during period / year		<u>(1,304,562)</u>	<u>(2,899,025)</u>
		55,664,380	60,162,869
Related deferred tax			
Opening balance		15,718,435	18,617,460
Deferred tax arising on revaluation		-	-
Tax effect on incremental depreciation transferred to retained earnings during the period / year		<u>(1,304,562)</u>	<u>(2,899,025)</u>
		<u>14,413,873</u>	<u>15,718,435</u>
		<u>41,250,507</u>	<u>44,444,434</u>

6.1.1 The revaluation surplus on property, plant and equipment is not available for distribution to the shareholders in accordance with section 241 of the Companies Act, 2017.

		December 31, 2023 (Unaudited)	June 30, 2023 (Audited)
	Note	----- (Rupees) -----	
7. DEFERRED TAXATION			
Liability / (asset) balances arising in respect of:			
Accumulated tax losses and available tax credit		(29,017,534)	(26,109,967)
Deferred tax asset		<u>(8,415,085)</u>	<u>(7,571,890)</u>
Deferred tax asset not recognised	7.1	<u>8,415,085</u>	<u>7,571,890</u>
Deferred tax liability in respect of revaluation net of related depreciation		<u>14,413,873</u>	<u>15,718,435</u>
		<u>14,413,873</u>	<u>15,718,435</u>

7.1 Deferred tax asset amounting to Rs. 8.415 million (June 30, 2023: 7.572 million) has not been recognised in these condensed interim financial statements as future taxable profits are not expected to be available against which the assets can be utilized due to factor mentioned in note 1.2 of these condensed interim financial statements.

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		December 31, 2023 (Unaudited)	June 30, 2023 (Audited)
	Note	----- (Rupees) -----	
8. LOAN FROM RELATED PARTIES			
<i>- At settlement amount</i>			
Unsecured - interest free	8.1	<u>237,999,852</u>	<u>237,618,053</u>
8.1 Related parties			
Hassan Ali Rice Export Company		217,451,577	217,069,778
Syndicate Minerals Export		<u>20,548,275</u>	<u>20,548,275</u>
	8.1.1	<u>237,999,852</u>	<u>237,618,053</u>

8.1.1 This represents unsecured, interest free balances due to related parties of the Company which are repayable on demand. These were obtained for working capital purposes. Maximum amount outstanding calculated with reference to month end balances is Rs. 238.00 million (June 30, 2023; Rs. 432.02 million) respectively.

9. CONTINGENCIES AND COMMITMENTS

There has been no significant change in the status of contingencies and commitments as reported in the annual financial statements for the year ended June 30, 2023.

10. TRANSACTION WITH RELATED PARTIES

The related parties include entities having directors in common with the Company, major shareholders of the Company, directors and key management personnel.

Transactions with related parties, other than those disclosed elsewhere in the condensed interim financial statements are as under:

Relationship: Common directorship		December 31, 2023 (Unaudited)	June 30, 2023 (Audited)
Name	Nature of transaction	----- (Rupees) -----	
Hassan Ali Rice Export Co.	Fund received for salaries and expenses	<u>381,799</u>	<u>2,266,445</u>

10.1 Balances with related parties are disclosed in relevant notes to these condensed interim financial statements.

11. FINANCIAL RISK MANAGEMENT AND INSTRUMENTS

There have been no changes in the risk management policies during the period, consequently these condensed interim financial statements do not include all the financial risk management information and disclosures required in the annual financial statements.

12. GENERAL

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

[Signature]

13. CORRESPONDING FIGURES

Corresponding figures have been rearranged and reclassified for the purpose of better presentation and comparison wherever necessary, however no material reclassifications were made during the period.

14. AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue in the Board of Directors meeting held on 26 FEB 2024.


Chief Executive Officer



Chief Financial Officer



Director



LANDMARK SPINNING INDUSTRIES LIMITED

Directors' Review

The Board of Directors would like to present the condensed, un-audited interim Financial Statements of the Company for the half year ended December 31, 2023.

Business Review

Your Company has sustained a net loss after tax amounting to Rs 5.587 million in the period ended December 31, 2023 compared to a loss after tax of Rs. 6.317 million in the corresponding period. During the year no operational activity has taken place. Hence the loss for the period was mainly because of administrative / Depreciation expenses.

Future Plan

The Company is undergoing a reverse merger with Liven Pharmaceuticals (Pvt.) The process involves transforming the existing operating unlisted company into a merged entity following the merger with Liven Pharmaceuticals, under such reverse merger the Company shall commence operations as a merged Company.

The joint petition filed in the High Court of Sindh at Karachi on 17th May 2022, under the relevant sections of the Companies Act 2017, seeking the court's sanction of the Scheme of Arrangement, the court proceedings indicates that the legal process is underway. However, the Court has adjourned the proceedings, so it is considered the matter is in progress.

Financial Highlights

The comparative financial highlights of your Company for the six months period ended December 31, 2023 and December 31, 2022 are as follows:

	2023	2022
Rupees in '000.....	
Sales – Net	0	0
Cost of Sales	0	0
Administrative Expenses	6,891	7,766
Other Expenses	0	0
Loss before Taxation	6,891	7,766
Deferred Tax	1,305	1,450
Loss after Taxation	5,587	6,317
Accumulated losses carried over to Balance Sheet	290,692	285,838
(Loss) per share – basic & diluted	(0.46)	(0.52)

Auditor's Review Report:- Emphasis of Matter

Without modifying opinion, we draw attention to the contents of;

Note 1.2 to the condensed interim financial statement which describes that the accumulated losses of the Company stood at Rs. 290.691 million as at reporting date which resulted in negative equity of Rs. 128.204 million along with other matters, hence, the condensed interim financial statements have been prepared on a basis other than going concern.

Acknowledgement

The Board of Directors would like to express its sincere appreciation to the Company's valued clients, business partners and other stakeholders. The Board would also like to thank the Securities and Exchange Commission of Pakistan, the Pakistan Stock Exchange Limited and the Central Depository Company for their continued guidance and professional support.

For and on behalf of the Board

Director / CEO

Karachi: February 26, 2024

Chief Executive

Director

لینڈ مارک اسپیننگ انڈسٹریز لمیٹڈ

ڈائریکٹرز کا جائزہ

بورڈ آف ڈائریکٹرز 31 دسمبر 2023 کو ختم ہونے والے ششماہی کے لئے کمپنی کے غیر آڈٹ شدہ عبوری مالیاتی گوشوارے پیش کرنا چاہتے ہیں۔

کاروبار کا جائزہ

آپ کی کمپنی کو 31 دسمبر 2023 کو ختم ہونے والی مدت میں 5.587 ملین روپے کا بعد از ٹیکس خالص خسارہ ہوا ہے جبکہ اسی مدت میں 6.317 ملین روپے کا بعد از ٹیکس نقصان ہوا تھا۔ سال کے دوران کوئی آپریشنل سرگرمی نہیں ہوئی ہے۔ لہذا اس مدت کے لئے نقصان بنیادی طور پر انتظامی / قدر میں کمی کے اخراجات کی وجہ سے تھا۔

مستقبل کی منصوبہ بندی

کمپنی لیوین فارماسیوٹیکل (پرائیویٹ) کے ساتھ ریورس انضمام سے گزر رہی ہے۔ اس عمل میں لیوین فارماسیوٹیکل کے ساتھ انضمام کے بعد موجودہ آپریشنز غیر لسٹڈ کمپنی کو ضم شدہ ادارے میں تبدیل کرنا شامل ہے، اس طرح کے ریورس انضمام کے تحت کمپنی ایک ضم شدہ کمپنی کے طور پر کام شروع کرے گی۔

17 مئی 2022 کو کراچی میں سندھ ہائی کورٹ میں کمپنیز ایکٹ 2017 کی متعلقہ دفعات کے تحت مشترکہ درخواست دائر کی گئی جس میں عدالت سے اسکیم آف انتظامات کی منظوری طلب کی گئی، عدالتی کارروائی سے ظاہر ہوتا ہے کہ قانونی عمل جاری ہے۔ تاہم عدالت نے کارروائی ملتوی کر دی ہے لہذا خیال کیا جا رہا ہے کہ معاملہ چل رہا ہے۔

مالی جھلکیاں

31 دسمبر، 2023 اور 31 دسمبر، 2022 کو ختم ہونے والے چھ ماہ کی مدت کے لئے آپ کی کمپنی کی تقابلی مالی جھلکیاں درج ذیل ہیں:

	2023	2022
000' روپے	
Net-Sales	0	0
فروخت کی قیمت	0	0
انتظامی اخراجات	6,891	7,766
دیگر اخراجات	0	0
ٹیکس سے پہلے نقصان	6,891	7,766
موخر ٹیکس	1,305	1,450
ٹیکس کے بعد نقصان	5,587	6,317
جمع شدہ نقصانات کو بیلنس شیٹ میں منتقل کر دیا گیا	290,692	285,838

(نقصان) فی حصص - بنیادی اور کمزور (0.46) (0.52)

آڈیٹر کی جائزہ رپورٹ: - معاملے پر زور

رائے میں ترمیم کیے بغیر، ہم مندرجات کی طرف توجہ مبذول کرتے ہیں:

نوٹ 1.2 میں کہا گیا ہے کہ رپورٹنگ کی تاریخ تک کمپنی کا مجموعی خسارہ 290.691 ملین روپے تھا جس کے نتیجے میں دیگر معاملات کے ساتھ 128.204 ملین روپے کی منفی ایکویٹی ہوئی، لہذا، تشویش کے علاوہ دیگر بنیادوں پر مختصر عبوری مالی بیانات تیار کیے گئے ہیں۔

اعتراف

بورڈ آف ڈائریکٹرز کمپنی کے قابل قدر گاہکوں، کاروباری شراکت داروں اور دیگر اسٹیک ہولڈرز کا تہ دل سے شکریہ ادا کرنا چاہتے ہیں۔ بورڈ سیکریٹریز اینڈ ایکسچینج کمیشن آف پاکستان، پاکستان اسٹاک ایکسچینج لمیٹڈ اور سینٹرل ڈپازٹری کمپنی کا بھی ان کی مسلسل رہنمائی اور پیشہ ورانہ تعاون پر شکریہ ادا کرنا چاہتا ہے۔

بورڈ کے لئے اور بورڈ کی طرف سے

ڈائریکٹر / سی ای او چیف ایگزیکٹو

ڈائریکٹر

کراچی: 26 فروری 2024