

**Half Yearly Report
31 December, 2023**



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. Nazir Ahmad	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

Zahid Jamil and Co.
Office No.702, 7th Floor, Eden Heights, Main Gulberg,
Jail Road, 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 2023 to December 2023 along with independent review report of company's auditors.

BRIEF REVIEW OF OPERATIONS:

As already reported in Directors' Report of the latest annual financial statements, that due to adverse / uncertain economic conditions / situations and non-availability of raw materials and high production cost, the company has suspended its commercial / manufacturing operations from January 10, 2023 thus no sale and gross profit thereon. However, during the quarter under review, the company has incurred certain operating expenses resulting in Profit / (Loss) after taxation of Rs. (22.697) million comparing to Rs. (20.137) million of the corresponding quarter ended December 31, 2022.

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. (2.52) as compared to Rs. (2.24) in the last corresponding half year ended December 31, 2022.

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

Lahore: 27th February, 2024



DIAMOND INDUSTRIES LIMITED

ڈائریکٹرز رپورٹ

پیارے شیئر ہولڈرز،

ڈائمنڈ انڈسٹریز لمیٹڈ کے بورڈ آف ڈائریکٹرز کی جانب سے، مجھے کمپنی کے آڈیٹرز کی آزادانہ جائزہ رپورٹ کے ساتھ جولائی 2023 سے دسمبر 2023 کی مدت کے لیے ششماہی غیر آڈٹ شدہ اکاؤنٹس آپ کے سامنے پیش کرتے ہوئے خوشی محسوس ہو رہی ہے۔

آپریشنز کا مختصر جائزہ:

جیسا کہ پہلے ہی تازہ ترین سالانہ مالیاتی بیانات کی ڈائریکٹرز کی رپورٹ میں بتایا گیا ہے کہ منفی/غیر یقینی معاشی حالات/حالات اور خام مال کی عدم دستیابی اور زیادہ پیداواری لاگت کی وجہ سے، کمپنی نے 10 جنوری 2023 سے اپنے تجارتی/میدنی فیکچرنگ آپریشنز کو معطل کر دیا ہے۔ اس طرح اس پر کوئی فروخت اور مجموعی منافع نہیں ہے۔ تاہم، زیر جائزہ سہ ماہی کے دوران، کمپنی نے کچھ آپریٹنگ اخراجات کیے ہیں جس کے نتیجے میں روپے ٹیکس کے بعد منافع/(نقصان) ہوا ہے۔ (697.22) ملین روپے کے مقابلے 31 دسمبر 2022 کو ختم ہونے والی اسی سہ ماہی میں سے (137.20) ملین۔

جہاں تک کسٹمز اتھارٹیز کے ساتھ قانونی چارہ جوئی کے تحت متنازعہ معاملات، ایف بی آر، ایس ای سی پی، اسٹاک ایکسچینج اور دیگر، 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 بھر پور مقابلہ کیا جا رہا ہے اور اس میں کوئی تبدیلی نہیں آئی ہے۔ ان معاملات کی حیثیت میں۔ مستقبل کا نقطہ نظر:

انتظامیہ مارکیٹ میں رسائی کی حکمت عملی کے ذریعے اپنے کاروباری آپریشن کو وسعت دینے 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 روپے ہے۔ (52.2) روپے کے مقابلے میں (24.2) 31 دسمبر 2022 کو ختم ہونے والی آخری اسی ششماہ

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۔

بورڈ کے لیے اور اس کی جانب سے


عمران کبیر
ڈائریکٹر


افتخار شفیع
چیف ایگزیکٹو
لاہور: 27 فروری، 2024



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 as at December 31, 2023 and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity, condensed interim statement of cash flows, and notes to the financial statements for the six-month 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 comprehensive income for three month period ended December 31, 2023 and 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 for the six months period ended December 31, 2023 is not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

The engagement partner on the audit resulting in this independent auditor's report is Adeel Anwar (ACA).

Chartered Accountants

Place: Lahore

Date: February 28, 2024

UDIN: RR202310366anzlItQJP



DIAMOND INDUSTRIES LIMITED

DIAMOND INDUSTRIES LIMITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION As At December 31, 2023

	Note	Dec 2023	June 2023
Authorized share capital 40,000,000 Ordinary shares of Rs. 10/- each		400,000,000	400,000,000
Issued, subscribed and Paid Up Capital	7	90,000,000	90,000,000
Surplus on revaluation of fixed assets		105,158,224	107,587,220
Reserves		48,186,294	33,897,792
Share Holders' Equity		243,344,519	231,485,012
NON CURRENT LIABILITIES			
Due to related parties and others	8	137,297,971	137,297,971
Deferred liabilities		42,133,175	24,853,377
		179,431,146	162,151,348
CURRENT LIABILITIES			
Trade and other payables		72,601,326	64,078,601
Provision for taxation		35,483,768	35,483,767
		108,085,094	99,562,368
TOTAL EQUITY & LIABILITIES		530,860,759	493,198,728
Contingencies & Commitments	9	-	-
ASSETS			
NON CURRENT ASSETS			
Property Plant And Equipments	10	147,121,023	151,343,762
Long Term Deposits		330,885	330,885
Investments Under equity Method	11	66,611,496	66,611,496
Investments available for sale		102,122,878	61,467,504
		316,186,282	279,753,647
CURRENT ASSETS			
Stock in trade	12	167,014,540	167,006,610
Loan and Advances		45,516,347	44,662,417
Cash and bank balances		2,143,590	1,776,054
		214,674,477	213,445,081
TOTAL ASSETS		530,860,759	493,198,728

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, 2023 (Un-Audited)

Note	Half Year Ended		Quarter Ended	
	December 31, 2023 Rupees	December 31, 2022 Rupees	December 31, 2023 Rupees	December 31, 2022 Rupees
Sales - net	-	898,985,876	-	525,783,476
Cost of sales	13	(862,528,054)	-	(528,999,064)
Gross profit / (loss)		<u>36,457,822</u>		<u>(3,215,588)</u>
Distribution expenses		(9,081,827)		(4,193,920)
Administrative expenses		(36,843,381)	(6,294,448)	(16,598,767)
		<u>(45,925,208)</u>	<u>(6,294,448)</u>	<u>(20,792,687)</u>
		(11,516,068)	(6,294,448)	(24,008,275)
Other Operating income		3,026,561	-	3,026,561
Profit / (loss) from Operations		<u>(6,440,825)</u>	<u>(6,294,448)</u>	<u>(20,981,714)</u>
Finance Cost		(8,500)	-	(8,500)
Share of profit/(loss) of associated companies		-	-	(2,761,375)
Profit / (loss) before Taxation		<u>(6,449,325)</u>	<u>(6,294,448)</u>	<u>(23,751,589)</u>
TAXATION				
- Current		(11,691,308)	-	(7,026,278)
- Deferred Tax		(1,996,459)	(11,181,492)	(1,996,459)
		<u>(13,687,767)</u>	<u>(11,181,492)</u>	<u>(9,022,737)</u>
Profit / (Loss) after Taxation		<u><u>(22,697,560)</u></u>	<u><u>(17,475,940)</u></u>	<u><u>(32,774,326)</u></u>
Earning per Share	14	<u>(2.52)</u>	<u>(1.94)</u>	<u>(3.64)</u>

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 COMPREHENSIVE INCOME For The Half Year Ended December 31, 2023 (Un-Audited)

	December 31, 2023 Rupees	December 31, 2022 Rupees	December 31, 2023 Rupees	December 31, 2022 Rupees
Profit / (Loss) for The Period	(22,697,560)	(20,137,092)	(17,475,940)	(32,774,326)
Other Comprehensive Income				
Unrealized gain / (loss) arising on remeasurement of available for sale investments -Net of deferred tax	34,557,067	2,254,520	30,220,721	2,890,914
Total Comprehensive Income for The Period	<u>11,859,507</u>	<u>(17,882,572)</u>	<u>12,744,781</u>	<u>(29,883,412)</u>

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 CASH FLOWS For The Half Year Ended December 31, 2023 (Un-Audited)

	Dec 31, 2023 Rupees	Dec 31, 2022 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	(11,516,068)	(6,449,325)
Adjustment for Non Cash and other items:		
Depreciation on property, plant and equipment	4,222,740	4,546,408
Finance cost	-	8,500
Dividend Income	-	(3,026,561)
Cash Flow Before Working Capital Changes	(7,293,328)	(4,920,978)
Working Capital Changes		
(Increase)/Decrease in Current Assets		
Stock in Trade	(7,930)	16,105,869
Trade Debts	-	(28,112,257)
Loans and Advances	(853,930)	6,077,655
	(861,860)	(5,928,733)
Increase/(Decrease) in Current Liabilities		
Trade and Other Payables	8,522,725	18,834,022
Cash Inflow / (Outflow) From Operations	367,537	7,984,311
Income tax (paid)/Refund		(458,648)
Finance cost paid	-	(8,500)
Gratuity paid / adjusted	-	(10,656,403)
Net Cash Inflow / (Outflow) From Operating Activities	367,548	(3,139,240)
CASH FLOW FROM INVESTING ACTIVITIES		
Dividend Income	-	3,026,561
Purchase of fixed assets	-	-
Net Cash Generated from / (used in) Investing Activities	-	3,026,561
CASH FLOW FROM FINANCING ACTIVITIES		
Due to Related Parties and others	-	-
Net Cash Flow from Financing Activities	-	-
Net (Decrease) in Cash & Cash Equivalents	367,536	(112,691)
Cash & Cash Equivalents at Beginning of the Period	1,776,054	1,720,412
Cash & Cash Equivalents at End of the Period	2,143,590	1,607,721

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, 2023 (Un-Audited)

	Share Capital	Revaluation Surplus	RESERVES		TOTAL EQUITY
			CAPITAL	REVENUE	
			Fair value reserve	Accumulated Profits / Losses	
			(R upees)		
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
Balance as at 01 July 2023	90,000,000	107,587,220	28,334,159	5,563,633	231,485,012
Profit / (Loss) for the period	-	-	-	(22,697,560)	(22,697,560)
Realization of Revaluation Surplus	-	(2,428,995)	-	2,428,995	-
Other comprehensive income for the period	-	-	34,557,067	-	34,557,067
Balance as at 31 December 2023	90,000,000	105,158,224	62,891,226	(14,704,932)	243,344,519

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, 2023.

Chief Executive

Chief Financial Officer

Director



DIAMOND INDUSTRIES LIMITED

DIAMOND INDUSTRIES LIMITED CONDENSED INTERIM NOTES TO THE FINANCIAL INFORMATION For The Half Year Ended December 31, 2023 (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, 2023.

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, 2023. Certain standards, amendments and interpretations to approved accounting standards are effective for accounting periods beginning on July 1, 2023 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, 2023 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, 2023	Jun 30, 2023	Dec 31, 2023 Rupees	Jun 30, 2023 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, 2023 Rupees	Audited Jun 30, 2023 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, 2023.

10 PROPERTY, PLANT AND EQUIPMENT

	Un-Audited Dec 31, 2023 Rupees	Audited Jun 30, 2023 Rupees
Property, Plant And Equipment	<u>147,121,023</u>	<u>151,343,763</u>



DIAMOND INDUSTRIES LIMITED

Book value at the beginning of the period	151,343,763	160,436,587
Add:		
Addition/Transfer of assets	-	-
Depreciation charged during the period	(4,222,740)	(9,092,824)
	<u>147,121,023</u>	<u>151,343,763</u>
Allocation of Depreciation		
Cost of Goods Sold	3,993,257	8,752,172
Administrative Expenses	<u>151,678</u>	<u>340,652</u>
	<u>4,144,935</u>	<u>4,546,408</u>

11 LONG TERM INVESTMENT

Investment in related parties:

-under equity method

Diamond Polymers (Pvt.) Ltd	<u>66,611,496</u>	<u>66,611,496</u>
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12 STOCK IN TRADE

Raw Materials	-	-
Work-in-process & finished goods	167,006,610	167,006,610
Store spares and loose tools	-	-
	<u>167,006,610</u>	<u>167,006,610</u>

13 COST OF SALES

	Half Year Ended (Un-Audited)		Quarter Ended (Un-Audited)	
	December 31, 2023 Rupees	December 31, 2022 Rupees	December 31, 2023 Rupees	December 31, 2022 Rupees
Cost of goods manufactured	-	840,233,333	-	506,704,343
Opening stock of work-in-process & finished goods	-	<u>25,407,721</u>	-	<u>25,407,721</u>
	-	865,641,054	-	532,112,064
Closing stock of work-in-process & finished goods	-	<u>(3,113,000)</u>	-	<u>(3,113,000)</u>
	-	<u>862,528,054</u>	-	<u>528,999,064</u>

14 EARNING PER SHARE

Profit / (loss) after taxation	<u>(22,697,560)</u>	<u>(20,137,092)</u>	<u>(17,475,940)</u>	<u>(32,774,326)</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	(2.52)	(2.24)	(1.94)	(3.64)

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.

Detail of transactions with related parties;

	Un-Audited December 31, 2023 Rupees	Un-Audited December 31, 2022 Rupees
Sales to related parties:		
Dolce Vita (Private) Limited	-	-
Diamond Tyres Limited	-	-
Diamond Home Textile (Private) Limited	-	-
Diamond Product (Private) Limited	-	190,043,286
Purchases from related parties:		
Diamond Home Textiles (Private) Limited	-	-
Diamond Tyres Limited	-	465,497,293
Symbol Industries (Private) Limited	-	206,552,601



DIAMOND INDUSTRIES LIMITED

16 GENERAL

16.1 Figures have been rounded off to the nearest rupee.

16.2 This financial information was authorized for issue on 27 February, 2024 by the board of directors of the Company.

Chief Executive

Chief Financial Officer

Director

