

**CONDENSED INTERIM
STATEMENT FINANCIAL POSITION
AS AT MARCH 31, 2024
(UN-AUDITED)**



ARUJ INDUSTRIES LTD.



COMPANY INFORMATION

BOARD OF DIRECTORS

1. Mr. Ali Maqsood Butt	:	Chair Person
2. Mr. Faisal Khan	:	Chief Executive
3. Mr. SH. Ghulam Mustafa	:	Director
4. Mrs. Durray Zara Butt	:	Director
5. Dr. Aruj Butt	:	Director
6. Mr. Muhammad Sajjad Hussain	:	Director
7. Miss Amara Javid	:	Director

CHIEF FINANCIAL OFFICER

Mrs. Durray Zara Butt

COMPANY SECRETARY

Mr. Muhammad Sajjad Hussain

SHARE REGISTRARS

M/s. Corplink (Pvt.) Ltd.
Wings Arcade, 1-K, Commercial
Model Town Lahore.
Tel: 35839182, 35869037

LEGAL ADVISOR

Mr. Mian Waheed Akhtar,
Advocate High Court/ Supreme Court
Lahore.

AUDITORS

M/s. Qadeer & Co.
Chartered Accountants,
32-A Lawrence Road,
Lahore.

REGISTERED OFFICE

2-KM Off Raiwind-Manga Road,
Raiwind, Lahore.
Tel: (92 - 42) 35393125-6, 38102800
Fax: (92 - 42) 35393127
E-mail: info@aruj.com
Website: www.aruj.com

AUDIT COMMITTEE

Mr. Muhammad Sajjad Hussain	Chairman
Mr. SH. Ghulam Mustafa	Member
Miss Amara Javid	Member

REGISTERED OFFICE

2-KM Off Raiwind-Manga Road,
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Website: www.aruj.com

HR & REMUNERATION COMMITTEE

Mr. Muhammad Sajjad Hussain	Chairman
Dr. Aruj Butt	Member
Miss Amara Javid	Member

BANKERS

Bank Alfalah Limited.
Habib Bank Limited.
Bank of Punjab.
JS Bank Limited.
Habib Metropolitan Bank Ltd.
Faysal Bank Limited.
Meezan Bank
Bank Al Habib



DIRECTOR'S REPORT

Your Directors have the pleasure to present to you the Financial Statement of the company for the Third Quarter ended March 31, 2024

Operating Results:

	9 Months ended Mar., 31, 2024 Rupees	9 Months ended Mar., 31, 2023 Rupees
Sales	330,895,836	673,682,106
Gross Profit/(Loss)	(51,315,816)	(12,692,739)
Profit/(Loss) before Taxation	(91,653,218)	(58,745,600)
Taxation	(8,178,735)	(9,447,114)
Profit/(Loss) after Taxation	(99,831,954)	(68,192,714)
Loss per Share	(9.55)	(6.52)

As mentioned in the last report, your company expected lower business in this quarter, however the economic situation inside the country was more severe than expected. While commodity prices seem to have leveled out, utility rates have seen an unprecedented increase.

Your company expects to make a bit of recovery in the last quarter of the year. After reorganising our core business line to processing and fusible interlining, your company expects to be on track soon. Your company is also in talks with our banks to reduce the financial liabilities of the company. Further information about this process shall also be clear by next quarter.

Note of Thanks:

The Board would like to put on record its gratitude to its valued shareholders, customers and raw materials suppliers whose cooperation, constant support and patronage have enabled us to achieve our desired results.

The Board would also like to express its thanks to the Executives, Staff members and especially the Workers of your Company, who have loyally worked with utmost effort to make this all possible

For and on behalf of the Board

Lahore:
April 29, 2024

FAISAL KHAN
Chief Executive Officer

ڈائریکٹرز رپورٹ

آپ کے ڈائریکٹرز کو خوشی ہے کہ 31 مارچ 2024 کو ختم ہونے والی تیسری سہ ماہی کے لئے کمپنی کا مالی بیان آپ کے سامنے پیش کریں۔

نہ ماہی اختتام 31 مارچ 2023 روپے	نہ ماہی اختتام 31 مارچ 2024 روپے	
673,682,106	330,895,836	کل فروخت
(12,692,739)	(51,315,816)	تقصان
(58,745,599)	(91,653,218)	منافع (تقصان) ٹیکسیشن سے پہلے
(9,447,114)	(8,178,735)	ٹیکسیشن
(68,192,713)	(99,831,954)	منافع (تقصان) ٹیکسیشن کے بعد
(6.52)	(9.55)	ٹی شیئر نقصان

جیسا کہ پچھلی رپورٹ میں بتایا گیا ہے، آپ کی کمپنی کو اس سہ ماہی میں کم کاروبار کی توقع تھی، تاہم ملک کے اندر معاشی صورتحال توقع سے زیادہ سنگین تھی۔ اگرچہ اجناس کی قیمتیں برابر لگتی ہیں، یوٹیلٹی ریٹس میں غیر معمولی اضافہ دیکھا گیا ہے۔

آپ کی کمپنی کو توقع ہے کہ سال کی آخری سہ ماہی میں تھوڑا سا ٹھیک ہو جائے گا۔ ہماری بنیادی کاروباری لائن کو پروسیسنگ اور فٹریبل انٹر لائننگ کے لیے دوبارہ ترتیب دینے کے بعد، آپ کی کمپنی جلد ہی ٹریک پر آنے کی توقع رکھتی ہے۔ آپ کی کمپنی کمپنی کی مالی ذمہ داریوں کو کم کرنے کے لیے ہمارے بینکوں سے بھی بات چیت کر رہی ہے۔ اس عمل کے بارے میں مزید معلومات بھی اگلی سہ ماہی تک واضح ہو جائیں گی۔

شکریہ کا نوٹ:

ہم اپنے قابل قدر شیئر ہولڈرز، صارفین اور خدام مال فراہم کرنے والوں کا شکریہ ادا کرنا چاہتا ہے جن کے تعاون، مسلسل حمایت اور سرپرستی نے ہمیں اپنے مطلوبہ نتائج حاصل کرنے میں مدد فراہم کی ہے۔

ہم ڈائریکٹرز، اسٹاف ممبران اور خاص طور پر آپ کی کمپنی کے ورکرز کا بھی شکریہ ادا کرنا چاہے گا، جنہوں نے یہ سب ممکن بنانے کے لیے پوری محنت کے ساتھ وفاداری کے ساتھ کام کیا۔

ہماری مدد سے:-

فیصل خان
چیف ایگزیکٹو آفیسر

لاہور
29 اپریل 2024

**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2024**

	(UN-AUDITED) MAR. 31, 2024 Rupees	(AUDITED) June 30, 2023 Rupees
CAPITAL AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorised Capital 12,500,000 ordinary shares of Rs. 10/- each	<u>125,000,000</u>	<u>125,000,000</u>
Issued, Subscribed & Paid up Capital:	104,578,900	104,578,900
Capital Reserve	100,000,000	100,000,000
Director Loan	97,058,538	94,308,538
Retained earning	(139,452,115)	(39,620,161)
	162,185,323	259,267,277
NON-CURRENT LIABILITIES		
Liabilities against assets subject to finance lease	11,286,179	15,797,489
Long Term Loan	-	-
Deferred liabilities	42,766,362	42,766,362
	54,052,541	58,563,851
CURRENT LIABILITIES:		
Short Term Finance	694,859,189	681,317,985
Current maturity of	-	-
Finance Lease	4,927,980	6,808,399
Long Term Loan	6,006,540	6,006,540
Trade and other payable	287,680,873	194,185,582
Unclaim Dividend	2,290,218	2,290,218
Accrued Markup of short term loans-secured	23,738,750	7,926,512
Provision for Taxation	18,549,906	10,371,171
	1,038,053,456	908,906,407
CONTINGENCIES AND COMMITMENTS	-	-
	<u>1,254,291,321</u>	<u>1,226,737,535</u>
PROPERTY PLAND AND EQUIPMENT		
Operating Fixed Assets - Tangible		
At Written down value	385,714,538	410,604,548
CAPITAL WORK IN PROGRESS - P & M	6,548,799	6,548,799
LONG TERM SECURITY DEPOSITS	1,994,591	1,733,341
CURRENT ASSETS:		
Stores and spares	27,124,946	24,526,245
Stock in trade	251,111,710	280,184,309
Trade Debts	335,056,528	285,554,958
Loan & Advances	199,689,617	159,936,412
Other Receivable	42,399,391	48,761,540
Cash and bank balances	4,651,201	8,887,383
	860,033,393	807,850,847
TOTAL ASSETS	<u>1,254,291,321</u>	<u>1,226,737,535</u>

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN - AUDITED)
FOR THE PERIOD EDNED MARCH 31, 2024**

	Jul-23 To Mar-24 Rupees	Jul-22 To Mar-23 Rupees	Jan-24 To Mar-24 Rupees	Jan-23 To Mar-23 Rupees
Sales - net	330,895,835	673,682,106	96,737,880	165,397,461
Less: Cost of sales	(382,211,651)	(686,374,845)	(102,056,020)	(178,052,722)
Gross Loss	(51,315,816)	(12,692,739)	(5,318,140)	(12,655,261)
Less: Operating expenses:				
Administrative and General	(22,340,122)	(21,620,161)	(7,575,035)	(5,800,266)
Selling and Distribution	(332,848)	(2,344,509)	-	(171,336)
	(22,672,970)	(23,964,670)	(7,575,035)	(5,971,602)
Operating profit / (loss)	(73,988,786)	(36,657,409)	(12,893,175)	(18,626,863)
Finance Cost	(17,664,432)	(22,088,191)	(1,852,192)	(1,835,107)
	(91,653,218)	(58,745,600)	(14,745,367)	(20,461,970)
Add: Other income	-	-	-	-
	(91,653,218)	(58,745,600)	(14,745,367)	(20,461,970)
Workers' profit participation fund	-	-	-	-
Loss before taxation	(91,653,218)	(58,745,600)	(14,745,367)	(20,461,970)
Provision for taxation	(8,178,735)	(9,447,114)	(702,907)	(1,058,714)
loss after taxation	(99,831,954)	(68,192,714)	(15,448,275)	(21,520,684)
Loss per share - basic	(9.55)	(6.52)	(1.48)	(2.06)

**CONDENSED INTERIM STATEMENT OF CASH FLOW (UN - AUDITED)
FOR THE PERIOD EDNED MARCH 31, 2024**

	MAR. 31, 2024 Rupees	MAR. 31, 2023 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES:		
Loss before taxation	(91,653,218)	(58,745,599)
Adjustments for:		
Depreciation	24,890,010	25,634,264
Financial Charges	17,664,432	22,088,191
	<u>42,554,442</u>	<u>47,722,455</u>
Cash Folw Before Working Capital Changes		
Working Capital Changes	(49,098,776)	(11,023,144)
(Increase) / Decrease in current assets		
Stores, spare parts and loose tools and	(2,598,701)	(1,061,400)
Stock in trade	29,072,599	51,854,562
Trade debts	(49,501,570)	11,118,295
Loan and advances	(39,753,205)	5,314,158
Other Receivables	6,362,290	20,585,561
Increase/ (decrease) in current liabilities		
Trade and other payables	93,495,291	(79,982,304)
	<u>37,076,704</u>	<u>11,828,872</u>
Cash Generated from Operations	(12,022,072)	805,728
Financial Cost Paid	(1,852,194)	(21,879,850)
Net Cash inflow /(outflow) from operating activities	<u>(13,874,266)</u>	<u>(21,074,122)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Security Deposits	(261,250)	2,009,421
Fixed capital expenditure	-	(14,734,440)
Net Cash inflow /(outflow) from Investing activities	<u>(261,250)</u>	<u>(12,725,019)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Long Term loans (Paid)/Received	-	(6,006,443)
Directors' loan	2,750,000	1,140,000
Payment of liabilities against assets subject to finance lease	(6,391,729)	7,833,503
Net Cash inflow /(outflow) from Financing activities	<u>(3,641,870)</u>	<u>2,967,060</u>
Net (Increase) / Decrease in cash and cash equivalents	(17,777,386)	(34,850,922)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	<u>(672,430,602)</u>	<u>(642,248,822)</u>
CASH AND CASH EQUIVALENTS AT THE END OF THIRD QUARTER	A <u><u>(690,207,988)</u></u>	<u><u>(677,099,744)</u></u>
A CASH AND CASH EQUIVALENTS		
Short term finance	(694,859,189)	(686,976,240)
Cash and Bank balances	4,651,201	9,876,496
	<u>(690,207,988)</u>	<u>(677,099,744)</u>

**STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTH AND
QUARTER ENDED MARCH 31, 2024**

	Share Capital Rupees	Capital Reserves Rupees	Directors' Loan Rupees	Un-appropriat-ed Profit Rupees	Total Rupees
Balance as at July 01.2022	104,578,900	100,000,000	93,168,538	89,198,025	386,945,463
Loan From Directors			1,140,000		1,140,000
Net Loss for 9 Months upto March 31 , 2023				(68,192,713)	(68,192,713)
Balance as at March 31.2023	104,578,900	100,000,000	94,308,538	21,005,312	319,892,750
Balance as at July 01.2023	104,578,900	100,000,000	94,308,538	(39,620,161)	259,267,277
Loan From Directors			2,750,000	-	2,750,000
Net Loss for 9 Months upto March 31, 2024				(99,831,954)	(99,831,954)
Balance as at Mach 31.2024	104,578,900	100,000,000	97,058,538	(139,452,115)	162,185,323

1. These Accounts are un-audited and are being presented as required under the Companies Act 2017.

2. The accounting policies adopted for the preparation of the third Quarter Accounts are the same as those applied in the preparation of the preceding annual published accounts for the year ended June 30. 2023 of the company


3. Figures for previous period have been re-arranged where-ever necessary, for the purpose of comparison and have been rounded off to the nearest rupee.

	March 31 2024 Rupees	March 31 2023 Rupees
4. Basic Earning per Share		
Net Loss for the Nine Months	(99,831,954)	(68,192,713)
Number of Ordinary Shares	10,457,890	10,457,890
Earning per Share- basic & Diluted (Rs.)	(9.55)	(6.52)

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ARUJ INDUSTRIES LTD.

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