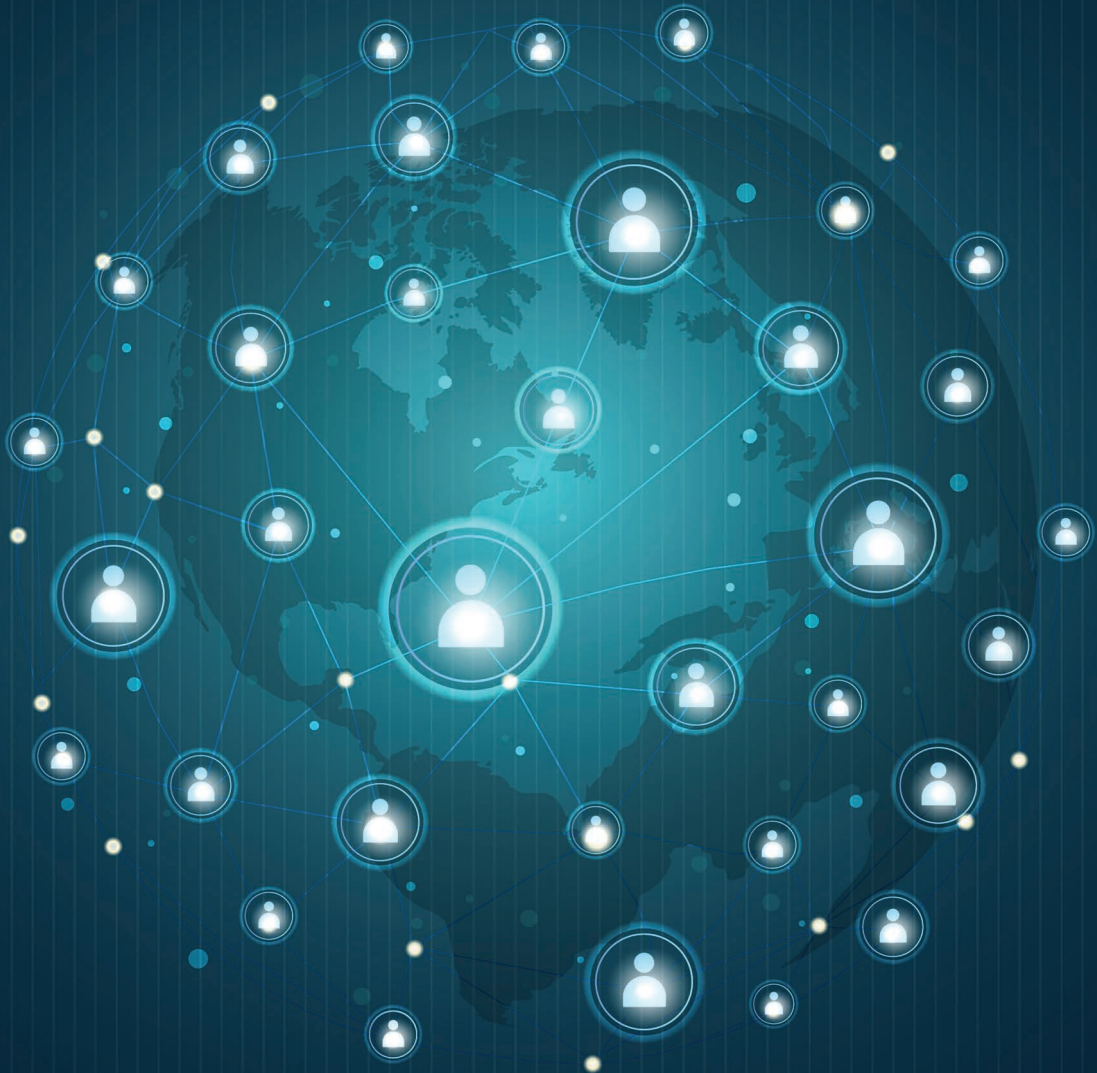


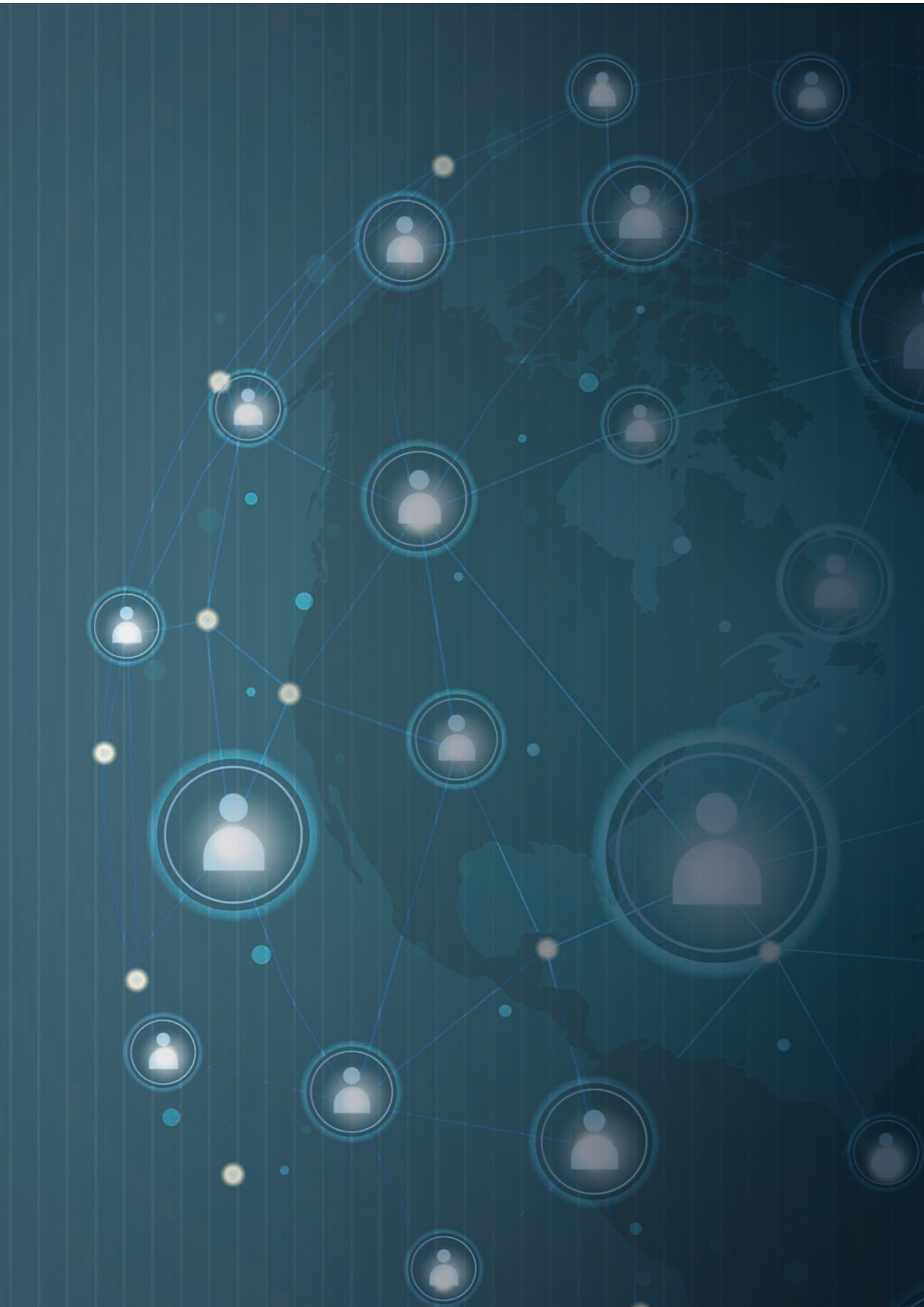


YOUR SMART DEVICE PARTNER



THE POWER OF **CONNECTION**

QUARTERLY REPORT AS AT MARCH 31, 2024



VISION

To be the largest and most reliable distributor, manufacturer and retailer in Pakistan

MISSION

To establish strong network in Pakistan by providing state of the art services to customers.

V A L U E S



Transparency



Diversity



Customer
Satisfaction



Passion



Quality



Integrity






CAIRLINK

CAIRLINK GROUP

COMPANY PROFILE

Board of Directors

Mr. Aslam Hayat Piracha
Chairman / Non-executive Director

Mr. Muzaffar Hayat Piracha
Chief Executive Officer /Executive Director

Mr. Sharique Azim Siddiqui
Independent Director

Mr. Hussain Kuli Khan
Independent Director

Mr. Aqdu Faraz Tahir
Independent Director

Mrs. Rabiya Muzaffar
Non-executive Director

Mr. Syed Nafees Haider
Executive Director

Audit Committee

Mr. Hussain Kuli Khan
(Independent Director)-Chairman

Mr. Sharique Azim Siddiqui
(Independent Director)-Member

Ms. Rabiya Muzaffar
(Non-executive Director) -Member

Mr. Qaiser Ali
(Head of Internal Audit)-Secretary

HR & Remuneration Committee

Mr. Sharique Azim Siddiqui
(Independent Director)-Chairman

Mr. Aqdu Faraz Tahir
(Independent Director)-Member

Mr. Muzaffar Hayat Piracha
(Chief Executive Officer)-Member

Mr. Amer Latif
(Company Secretary &
Head of Legal)-Secretary

Chief Financial Officer

Mr. Nusrat Mahmood

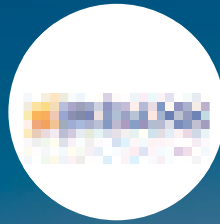
Company Secretary

Mr. Amer Latif

BANKS



Bank Al Habib Limited



JS Bank Limited



United Bank Limited



Askari Bank Limited



Standard Chartered Limited



The bank of Punjab Limited



The Bank of Khyber Limited



Habib Metro Limited



Bank Alfalah Limited



Dubai Islamic Bank Limited



Habib Bank Limited



Meezan Bank Limited



Bank Islami Limited



Soneri Bank Limited



Sindh Bank Limited



ICBC

Non Banking Financial Institutes



Saudi Pak Industrial & Agricultural Investment Co. Ltd



Pak Oman Investment Company Limited



OLP Financial Services Pakistan Limited

Legal Advisor

Punjab Law Associates

Factory Address

152/1 - M, Quaid-e-Azam, Industrial Estate, Kot lakh pat, Lahore

Company's Registered Office Address (Head office)

152/1 - M, Quaid-e-Azam, Industrial Estate, Kot Lakhpat, Lahore

External auditors

BDO Ebrahim & Co. (Chartered Accountants) Office No. 4, 6th Floor, Askari Corporate Tower, 75/76 D-1, Main Boulevard, Gulberg III, Lahore, 54660, Pakistan



Directors' Report

For the Nine Months Ended March 31, 2024

1. Introduction

The Directors of Air Link Communication Limited are pleased to present the standalone and consolidated financial statements for the nine months ended March 31, 2024.

2. Economic Environment

Pakistan's economic and financial standing has notably strengthened throughout the ongoing fiscal year. The Current Account deficit has decreased compared to the previous year, primarily driven by an improved trade balance.

Aligned with these encouraging signs, Air Link remains engaged in economic activities, propelling business expansion, and consistently delivering outcomes that bolster its success in the dynamic economic environment.

3. Financial Performance

- **Standalone Performance:**
 - Sales grew by 128.4% to PKR 41,156 million from PKR 18,022million in the same period last year.
 - Gross profit margin increased to 10.18% from 8.43% compared to the same period last year.
 - Earnings per share increased to PKR 4.38 from PKR 2.01, representing a growth of 118% compare to the same period last year.
- **Consolidated Performance:**
 - Sales grew by 193.9% to PKR 92,805 million from PKR 31,577 million in the same period last year.
 - Consolidated gross profit margin and consolidated net profit margin were PKR 7,538 million and PKR 3,073 million, respectively, compared to PKR 2,842 million and PKR 955 million in the same period last year.
 - Consolidated earnings per share increased to PKR 7.79 from PKR 2.48, representing a growth of 214%.

4. Future Outlook

The management of the company is always on the look for best possible measure to run its procedures efficiently and effectively with prevailing conditions in order to maintain the quality of all products, to achieve desire production levels and business targets.

5. Acknowledgement

The Board would like to place on record all stakeholders including banks/financial Institutions, especially its customers as well as the vendors and suppliers, for their continued commitment and support to the Company. The Board would also like to thank all staff members of the Company in performing their tasks with diligence and commitment.

6. Looking Ahead

The Company expresses confidence that, with ongoing support from these stakeholders, it will successfully accomplish its strategic goals. These objectives likely encompass various aspects of the business, such as financial performance, market expansion, product innovation, or sustainability initiatives.



Chief Executive Officer



Director

ڈائریکٹرز کی رپورٹ

برائے مدت نو ماہ اختتام پذیر 31 مارچ 2024ء

1. تعارف

ایئر لنک کمیونیکیشن لمیٹڈ کے ڈائریکٹرز 31 مارچ 2024ء کو ختم ہونے والے نو ماہ کے لیے علیحدہ اور مربوط مالیاتی گوشوارے پیش کرنے میں مسرت محسوس کرتے ہیں۔

2. معاشی ماحول

پاکستان کی معاشی اور مالیاتی صورتحال جاری مالی سال کے دوران نمایاں طور پر مضبوط ہوئی ہے۔ جاری اکاؤنٹ کا خسارہ گزشتہ سال کے مقابلے میں کم ہوا ہے، جس کی بنیادی وجہ تجارتی توازن میں بہتری ہے۔ ان حوصلہ افزا اشاروں کے ساتھ، ایئر لنک معاشی سرگرمیوں میں مصروف ہے، کاروباری توسیع کو فروغ دے رہا ہے، اور مسلسل ایسے نتائج فراہم کر رہا ہے جو متحرک معاشی ماحول میں اس کی کامیابی کو تقویت دیتے ہیں۔

3. مالیاتی کارکردگی

منفرد کارکردگی:

- فروخت میں گزشتہ سال کے اسی دور کے مقابلے 128.4% اضافہ ہوا ہے جو 18,022 ملین روپے سے بڑھ کر 41,156 ملین روپے ہو گیا ہے۔
- گزشتہ سال کے اسی دور کے مقابلے ناخالص منافع کی شرح 8.43% سے بڑھ کر 10.18% ہو گئی ہے۔
- آمدنی فی حصص گزشتہ سال کے اسی دور کے مقابلے 118% اضافے کی نمائندگی کرتے ہوئے 2.01 روپے سے بڑھ کر 4.38 روپے ہو گئی ہے۔

مربوط کارکردگی:

- فروخت میں گزشتہ سال کے اسی دور کے مقابلے 193.9% اضافہ ہوا ہے جو 31,577 ملین روپے سے بڑھ کر 92,805 ملین روپے ہو گیا ہے۔
- مربوط ناخالص منافع کی شرح اور مربوط خالص منافع کی شرح بالترتیب 7,538 ملین روپے اور 3,073 ملین روپے تھیں، جبکہ گزشتہ سال کے اسی دور میں یہ شرحیں 2,842 ملین روپے اور 955 ملین روپے تھیں۔
- آمدنی فی حصص گزشتہ سال کے اسی دور کے مقابلے 214% اضافے کی نمائندگی کرتے ہوئے 2.48 روپے سے بڑھ کر 7.79 روپے ہو گئی ہے۔

4. مستقبل کا منظر نامہ


کمپنی کی انتظامیہ ہمیشہ موجودہ حالات کے ساتھ اپنے طریقہ کار کو موثر انداز میں چلانے کے لیے بہترین اقدامات کی تلاش میں رہتی ہے تاکہ تمام مصنوعات کا معیار برقرار رکھا جا سکے، مطلوبہ پیداوار کی سطح اور کاروباری ہدف حاصل کیے جا سکیں۔

5. شکریہ

بورڈ ان تمام اسٹیک ہولڈرز، بشمول بینکوں/مالیاتی اداروں، خاص طور پر اپنے گاہکوں کے ساتھ ساتھ وینڈرز اور سپلائرز کا ان کی مسلسل وابستگی اور کمپنی کو دی جانے والی حمایت کے لیے شکریہ کا اظہار کرتا ہے۔

6. مستقبل

کمپنی اس بات کا یقین رکھتی ہے کہ ان اسٹیک ہولڈرز کی مسلسل حمایت سے وہ اپنی حکمت عملی کے اہداف کو کامیابی سے حاصل کر لے گی۔ یہ اہداف کاروبار کے مختلف پہلوؤں پر محیط ہو سکتے ہیں، جیسے کہ مالیاتی کارکردگی، مارکیٹ کی توسیع، مصنوعات کی جدت طرازی، یا پائیداری کے لیے کیے جانے والے اقدامات۔



ڈائریکٹر



چیف ایگزیکٹو آفیسر



BALANCE SHEET

CASHFLOW STATEMENT

Level 1

92%



FINANCIAL STATEMENT

AIR LINK COMMUNICATION LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2024

	Note	31 March 2024 (Un-audited) (Rupees)	30 June 2023 (Audited) (Rupees)
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	5	898,137,372	430,762,820
Intangibles		9,045,788	10,267,435
Investment in subsidiary		5,500,000,000	5,500,000,000
Long-term investment		300,000,000	300,000,000
Deferred tax asset		-	16,809,425
		6,707,183,160	6,257,839,680
CURRENT ASSETS			
Stores and spares		32,914,424	20,357,378
Stock in trade	6	4,980,371,978	3,087,267,709
Trade debts	7	3,580,244,921	2,046,766,881
Loans and advances		2,844,054,483	1,748,484,448
Trade deposits and short-term prepayments		141,922,482	8,661,897
Other receivables		3,228,408,145	5,687,540,960
Tax refunds due from the Government		188,749,055	226,188,147
Short-term investments		616,978,527	257,414,751
Cash and bank balances	8	995,430,511	546,558,296
		16,609,074,525	13,629,240,467
TOTAL ASSETS		23,316,257,685	19,887,080,147
EQUITY AND LIABILITIES			
EQUITY AND RESERVES			
Authorized share capital 600,000,000 (30 June 2023: 600,000,000) ordinary shares of Rs.10 each		6,000,000,000	6,000,000,000
Issued, subscribed and paid up capital		3,952,692,310	3,952,692,310
Share premium - capital reserve		3,556,176,808	3,556,176,808
Accumulated profit - revenue reserve		4,674,832,327	4,723,711,779
General reserves - revenue reserve		44,559,977	44,559,977
		12,228,261,422	12,277,140,874
NON CURRENT LIABILITIES			
Long-term loans		359,850,757	530,000,000
Lease liabilities		89,908,551	96,142,001
Defined benefit liability		27,362,565	27,129,907
Deferred tax liability		31,924,266	-
		509,046,138	653,271,908
CURRENT LIABILITIES			
Current portion of long-term loans		299,697,166	448,282,214
Current maturity of lease liabilities		67,311,529	71,978,305
Short-term borrowings	9	6,175,001,820	2,627,254,146
Accrued markup		94,113,264	102,622,746
Contract liabilities		1,214,365,299	1,671,813,287
Provision for taxation		772,353,464	489,247,729
Trade payables, accrued and other liabilities	10	900,025,284	1,382,981,889
Unclaimed dividend		1,056,082,299	162,487,049
		10,578,950,125	6,956,667,365
TOTAL EQUITY AND LIABILITIES		23,316,257,685	19,887,080,147
CONTINGENCIES AND COMMITMENTS	11		

The annexed notes from 1 to 13 form an integral part of these unconsolidated financial statements.


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR

AIR LINK COMMUNICATION LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED 31 MARCH 2024

	Note	Nine month period ended		Three month period ended	
		31 March 2024	31 March 2023	31 March 2024	31 March 2023
		(Un-audited)	(un-audited)	(Un-audited)	(un-audited)
		(Rupees)	(Rupees)	(Rupees)	(Rupees)
Revenue from contracts with customers - net	12	41,156,214,434	18,021,983,112	12,051,151,845	3,962,670,926
Cost of sales		(36,967,023,210)	(16,502,777,403)	(10,629,190,984)	(3,543,678,934)
Gross profit		4,189,191,223	1,519,205,709	1,421,960,860	418,991,992
Administrative expenses		(822,842,040)	(449,102,447)	(292,843,415)	(129,032,674)
Selling and distribution cost		(179,240,150)	(232,261,131)	(66,265,891)	(56,724,664)
		(1,002,082,190)	(681,363,578)	(359,109,306)	(185,757,338)
Operating profit		3,187,109,033	837,842,131	1,062,851,554	233,234,654
Other income		46,256,381	83,895,607	(9,844,394)	32,071,053
Other Expenses		(160,370,675)	(24,261,681)	(41,898,569)	(29,999)
Finance cost		(779,290,087)	(441,241,738)	(281,381,349)	(152,157,805)
Profit before taxation		2,293,704,652	456,234,319	729,727,242	113,117,903
Taxation		(561,609,791)	319,085,022	(360,592,329)	(10,696,744)
Profit for the period		1,732,094,861	775,319,341	369,134,913	102,421,159
Earnings per share - Basic		4.382	2.010	0.934	0.270

The annexed notes from 1 to 13 form an integral part of these unconsolidated financial statements.


 CHIEF EXECUTIVE


 CHIEF FINANCIAL OFFICER


 DIRECTOR

AIR LINK COMMUNICATION LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2024

	Nine month Period ended		Three month Period ended	
	31 March 2024 (Un-audited) Rupees	31 March 2023 (un-audited) Rupees	31 March 2024 (Un-audited) Rupees	31 March 2023 (un-audited) Rupees
Profit for the period	1,732,094,861	775,319,341	369,134,913	102,421,159
Items not to be reclassified to profit or loss in subsequent years				
Re-measurement gains / (losses) on defined benefit plan	(3,377,273)	(9,617,177)	-	-
Related tax effect	1,114,500	2,788,981	-	-
Re-measurement gains / (losses) on defined benefit plan - net of tax	(2,262,773)	(6,828,196)	-	-
Items to be reclassified to profit or loss in subsequent years	-	-	-	-
Other comprehensive income / (loss)	(2,262,773)	(6,828,196)	-	-
Total comprehensive income for the year	1,729,832,088	768,491,145	369,134,913	102,421,159

The annexed notes from 1 to 13 form an integral part of these unconsolidated financial statements.



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

AIR LINK COMMUNICATION LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2024

	Capital reserve			Revenue reserve		Total
	Issued, subscribed and paid up capital	Share Premium	Long-term loan equity component	General reserves	Accumulated profit	
	(Rupees)					
Balance as at 1 July 2022	3,952,692,310	3,556,176,808	21,372,477	44,559,977	4,199,708,939	11,774,510,511
Extinguishment of equity component on repayment of long-term loan			(21,372,477)		21,372,477	21,372,477
Final dividend for the year ended 30 June 2022 at the rate of Rs. 1 per share					(395,269,231)	(395,269,231)
Profit for the year	-	-	-	-	894,537,773	894,537,773
Other comprehensive loss for the year	-	-	-	-	3,361,821	3,361,821
Total comprehensive income for the year	-	-	-	-	897,899,594	897,899,594
Balance as at 1 July 2023	3,952,692,310	3,556,176,808	-	44,559,977	4,723,711,779	12,277,140,874
Final dividend for the year ended 30 June 2023 at the rate of Rs. 2.5 per share	-	-	-	-	(988,173,078)	(988,173,078)
Interim dividend for the period ended 31 December 2023 at the	-	-	-	-	(790,538,462)	(790,538,462)
Profit for the period	-	-	-	-	1,732,094,861	1,732,094,861
Other comprehensive income for the period	-	-	-	-	(2,262,773)	(2,262,773)
Total comprehensive income for the period	-	-	-	-	1,729,832,088	1,729,832,088
Balance as at 31 March 2024	3,952,692,310	3,556,176,808	-	44,559,977	4,674,832,327	12,228,261,422

The annexed notes from 1 to 13 form an integral part of these unconsolidated financial statements.



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

AIR LINK COMMUNICATION LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2024

	31 March 2024 (Un-audited) (Rupees)	31 March 2023 (Un-audited) (Rupees)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	2,293,704,652	456,234,319
Adjustments for :		
Depreciation of property, plant and equipment	95,479,786	179,831,549
Amortization of intangible assets	1,221,647	6,228,773
Provision for net realizable value reversed	(363,577)	(363,577)
Provision for gratuity	8,699,829	9,511,184
Provision for Workers' Welfare Funds	45,874,093	7,727,615
Provision for Workers' Profit Participation Funds	114,685,233	16,504,067
Finance cost	699,470,600	441,241,738
Unrealized gain on financial assets	-	(3,215,948)
Profit on investments	(46,256,381)	(80,679,659)
	918,811,231	576,785,742
Operating profit before working capital changes	3,212,515,883	1,033,020,061
Decrease / (Increase) in current assets		
Stock in trade	(1,892,740,692)	1,808,816,791
Stores and spares	(12,557,046)	47,850
Trade debts	(1,533,478,040)	1,854,490,061
Loans and advances	(1,095,570,035)	(13,295,581)
Trade deposits and short term prepayments	(133,260,585)	14,657,584
Other receivables	2,459,132,815	3,220,523,402
Tax refunds due from the Government	37,439,092	(40,536,298)
	(2,171,034,490)	6,844,703,809
Increase / (decrease) in current liabilities		
Trade payables, accrued and other liabilities	(643,515,931)	(132,407,964)
Contract liabilities	(457,447,988)	(152,365,597)
	(59,482,527)	7,592,950,309
Financial charges paid	(787,799,568)	(489,753,731)
Interest Income Received	72,273,388	-
Gratuity paid	(11,736,672)	(32,449,244)
Income tax paid	(52,000,000)	(82,797,386)
NET CASH GENERATED FROM OPERATING ACTIVITIES (A)	(838,745,379)	6,987,949,948
CASH FLOW FROM INVESTING ACTIVITIES		
Additions in operating fixed assets	(162,483,219)	(895,447)
Investment in intangible assets-net	-	(4,624,509)
Investment in subsidiary-net	-	(4,393,706,278)
Investment in capital work in progress-net	(400,601,121)	-
Interest income received	-	9,056,926
Short term investments made	(400,000,000)	(265,000,000)
Short term investments disposed off	-	172,600,000
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES (B)	(963,084,340)	(4,482,569,308)
CASH FLOW FROM FINANCING ACTIVITIES		
Lease liability repaid	(93,195,158)	(58,566,878)
Long term loans repaid	(318,734,291)	(247,972,591)
Dividend paid	(885,116,290)	(327,862,800)
Short term borrowings obtained	-	420,587,722
Short term borrowings repaid - net	3,547,747,674	(2,525,887,263)
NET CASH (USED IN) / GENERATED FROM FINANCING ACTIVITIES (C)	2,250,701,934	(2,739,701,810)
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	448,872,215	(234,321,170)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	546,558,296	990,297,235
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	995,430,511	755,976,065

The annexed notes from 1 to 13 form an integral part of these unconsolidated financial statements.


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR

AIR LINK COMMUNICATION LIMITED
NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2024

1 THE COMPANY AND ITS OPERATIONS

1.1 The Company was incorporated in Pakistan on 02 January 2014 as a private limited company, later on converted to a public limited company on 24 April 2019, under the repealed Companies Ordinance, 1984 (now Companies Act, 2017) having registered office at 152-M Quaid-e-Azam Industrial Area, Kot Lakhpat, Lahore, Punjab, Pakistan. The Company is engaged in the business of import, export distribution, indenting, wholesale, retail of communication and IT related products and services including cellular mobile/smart phones, tablets, laptops, accessories and allied products. The Company converted to a public limited company on 24 April 2019 and got itself registered on Pakistan Stock Exchange (PSX) on 22 September 2021 as a result of completion of its Initial Public Offering (IPO).

The Company also has a facility for assembly of smart phones and feature phones located at 152-M, Quaid-e-Azam Industrial Area, Kot Lakhpat, Lahore, Punjab, Pakistan. Initial assembling capacity has been planned for 400,000 mobile sets per month which is expandable according to market demand.

The locations of Company's head office, assembling facility, retail outlets and flagship store are as below:

BUSINESS UNIT	ADDRESS
Head Office	152-M Quaid-e-Azam Industrial Area, Kot Lakhpat, Lahore, Punjab, Pakistan
Assembling Facility	152-M Quaid-e-Azam Industrial Area, Kot Lakhpat, Lahore, Punjab, Pakistan
Samsung Retail Store	Shop No. LG-19, Lucky One Mall, LA-2/B, Block 21, Opp. UBL Sports Complex, Rashid Minhas Road, Karachi, Pakistan
Air Link Flagship Store	Shop No. 1, Xinhua Mall, 24-B/2, Mian Mehmood Ali Kasoori Road, Block B2 Gulberg III, Lahore, Pakistan
Samsung Retail Store	Shop No. 27, Ground Floor, Emporium Mall, Johar Town, Lahore, Pakistan
Air Link Retail Store	Shop No. SF-7, Lucky One Mall, LA-2/B, Block 21, Opp. UBL Sports Complex, Rashid Minhas Road, Karachi, Pakistan
Air Link Retail Store	Shop No. 1080 Opposite Carrefour, Packages Mall, Walton Road, Lahore, Pakistan
Air Link Retail Store	Shop No. SF-51, Dolmen Mall Clifton, Karachi, Pakistan
Samsung Retail Store	Shop No. 1 Near Bank Alfalah, Saddar Cantt. Hyderabad, Pakistan
Samsung Retail Store	Shop No. 5, Ground Floor, Shareef Complex, Tehsil Chowk, Multan,
Samsung Retail Store	City Centre, DC Office Chowk, Bahawalpur
Samsung Retail Store	Shop-1079, 1st Floor, Packages Mall, Walton Road, Lahore
Air Link Retail Store	Shop G-56, Ground Floor, Emporium Mall, Johar Town, Lahore
MI Retail Store	Shop No. LG-20, Lucky One Mall, LA-2/B, Block 21, Opp. UBL Sports

2 STATEMENT OF COMPLIANCE

2.1 These unconsolidated 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 the International Accounting Standards 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.

- 2.2** These condensed interim financial statements are un-audited and are being submitted to the shareholders as required under section 237 of the Companies Act, 2017 and the Listing Regulations of Pakistan Stock Exchange Limited.
- 2.3** These condensed interim financial statements do not include all the information required for annual financial statements and should be read in conjunction with the annual audited financial statements as at and for the year ended June 30, 2023. Comparative condensed interim statement of financial position is stated from annual audited financial statements as of June 30, 2023, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows and related notes are extracted from condensed interim financial statements of the Company for the six month period ended December 31, 2023.
- 2.4** These unconsolidated condensed interim financial statements are unaudited but subject to limited scope review by the auditors and being submitted to the shareholders as required under Section 237 of the Companies Act, 2017 and the Listing Companies (Code of Corporate Governance) Regulations, 2019.
- 2.5** The unconsolidated condensed interim financial statements have been prepared under the historical cost convention except for the defined benefit obligation which is measured at present value. These financial statements are prepared in Pak Rupees, which is the functional currency of the Company. Figures have been rounded off to the nearest Pak Rupees unless otherwise stated.
- 2.6** Provisions in respect of taxation, retirement benefit obligations, Workers' Welfare Fund (WWF) and Worker's Profit Participation Fund (WPPF) are provisional and subject to final adjustments in the annual audited financial statements.
- 2.7** These are unconsolidated condensed interim financial statements where the investment in subsidiary is shown at cost less any identified impairment losses; consolidated financial statements are separately presented.

3 SIGNIFICANT ACCOUNTING POLICIES

- 3.1** The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the financial statements for the year ended June 30, 2022, except as mentioned in note 3.2.
- 3.2** The Company adopted following new amendments to the approved accounting standards which became effective during the period, however these are not considered to be relevant or have any significant effect on the financial statements:

New Standards, Interpretations and Amendments

IFRS 3	Reference to conceptual framework — (Amendments)
IAS 16	Property, plant and equipment: Proceeds before intended use — (Amendments)
IAS 37	Onerous contracts - costs of fulfilling a contract — (Amendments)
AIP IFRS 1	First-time Adoption of International Financial Reporting Standards — Subsidiary
AIP IFRS 9	Fees in the '10 per cent' test for derecognition of financial liabilities

Standards, interpretation and amendments to published approved accounting standards that are not yet effective:

The following revised standards, amendments and interpretations with respect to the approved accounting standards as applicable in Pakistan would be effective from the dates mentioned below against the respective standard or interpretation:

Standard or Interpretation	IASB Effective date (annual periods)
-----------------------------------	---

		beginning on or after)
IAS 1	Classification of liabilities as current or non-current —	January 01, 2024
IAS 8	Definition of accounting estimates — (Amendments)	January 01, 2023
IAS 1 and IFRS Practice Statement 2	Disclosure of accounting policies — (Amendments)	January 01, 2023
IAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction — (Amendments)	January 01, 2023
IFRS 10 and IAS 28	Sale or Contribution of Assets between an Investor and its associate or Joint Venture — (Amendments)	Not yet finalized

The Company expects that such improvements to the standards will not have any material impact on the Company's condensed interim financial statements in the period of initial application.

In addition to the above standards and amendments, improvements to various accounting standards and conceptual framework have also been issued by the IASB. Such improvements are generally effective for accounting periods beginning on or after January 01, 2022.

5	PROPERTY AND EQUIPMENT	31 March 2024	30 June 2023
		Rupees	Rupees
	Operating fixed assets	396,984,988	329,881,997
	Capital work in process	400,601,121	-
	Right of use assets	100,551,262	100,880,823
		898,137,372	430,762,820
6	STOCK IN TRADE	31 March 2024	30 June 2023
		Rupees	Rupees
	Raw material	562,430,851	379,018,995
	Work in process	116,356,370	8,827,123
	Mobile phones	3,504,714,874	165,069,255
	Spare parts	196,747,013	144,007,330
		4,380,249,108	696,922,703
	Provision for net realizable value	(1,910,788)	(1,910,788)
		4,378,338,320	695,011,915
	Goods in transit	602,033,658	2,392,255,794
		4,980,371,978	3,087,267,709
7	TRADE DEBTS	31 March 2024	30 June 2023
		Rupees	Rupees
	Due from customers - considered good	3,580,244,921	2,046,766,881
	Considered doubtful - others	15,087,131	15,087,132
	Allowance for expected credit losses	(15,087,131)	(15,087,132)
		-	-
		3,580,244,921	2,046,766,881
8	CASH AND BANK BALANCES	31 March 2024	30 June 2023
		Rupees	Rupees
	Cash in hand	27,634,378	13,187,255
	Cash at bank - current accounts	967,796,133	533,371,041
		995,430,511	546,558,296
9	SHORT TERM BORROWINGS	31 March 2024	30 June 2023
		Rupees	Rupees
	JS Bank Limited	1,138,365,422	1,183,936,619
	Sukuk	3,000,000,000	-
	Bank AL Habib Limited	639,145,672	631,318,969
	Dubai Islamic Bank	-	525,420,000
	Faysal bank Limited	999,537,991	-
	National Bank of Pakistan	397,952,835	-
	Industrial and Commercial Bank of China	-	286,578,558
	Accrued markup	94,113,264	44,373,130
		6,269,115,084	2,671,627,276
	Less: Accrued markup presented in current liabilities	(94,113,264)	(44,373,130)
		6,175,001,820	2,627,254,146
10	TRADE PAYABLES, ACCRUED AND OTHER LIABILITIES	31 March 2024	30 June 2023
		Rupees	Rupees
	Trade payables	118,654,190	982,215,834
	Accrued expenses	86,107,034	83,499,257
	Other payables	695,264,061	317,266,798
		900,025,284	1,382,981,889
11	CONTINGENCIES AND COMMITMENTS		
11.1	Contingencies		
	There is no material change in contingencies since the last audited financial statements for the year ended 30 June 2023		

12 REVENUE FROM CONTRACTS WITH CUSTOMERS - NET

Sales - local
 Service income
 Gross sales
 Less: Sales Tax

 Less: Discount

Nine month period ended		Three month period ended	
31 March 2024	31 March 2023	31 March 2024	31 March 2023
Rupees	Rupees	Rupees	Rupees
42,668,342,539	19,480,958,372	12,655,180,786	4,325,227,215.0
39,043,588	22,717,986	4,366,877.2	5,213,333.0
42,707,386,127	19,503,676,358	12,659,547,663	4,330,440,548.0
(18,569,975)	-	(3,768,438)	-
42,688,816,152	19,503,676,358	12,655,779,225	4,330,440,548.0
(1,532,601,718)	(1,481,693,246)	(604,627,380)	(389,435,646.0)
41,156,214,434	18,021,983,112	12,051,151,845	3,962,670,926

13 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorized by Board of Directors on April 29, 2024.


 CHIEF EXECUTIVE


 CHIEF FINANCIAL OFFICER


 DIRECTOR

AIR LINK COMMUNICATION LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2024

	31 March 2024 (Un-audited)	30 June 2023 (Audited)
ASSETS	Rupees	Rupees
NON CURRENT ASSETS		
Property, plant and equipment	8,477,845,587	6,151,751,064
Investment Properties	1,379,808,239	1,350,758,464
Intangibles	9,350,846	10,662,139
Long Term Investment	300,000,000	300,000,000
Long term deposit	7,416,000	7,116,000
Deferred tax asset	-	16,809,425
	10,174,420,672	7,837,097,092
CURRENT ASSETS		
Stores and spares	33,963,378	20,956,864
Stock in trade	10,195,376,572	7,175,108,245
Trade debts	3,699,504,023	2,713,922,206
Loans and advances	2,846,094,483	1,748,484,448
Trade deposits and short term prepayments	149,624,228	14,722,608
Other receivables	10,173,908,461	5,978,182,489
Tax refunds due from the Government	229,379,967	291,706,903
Short term investments	2,462,280,949	1,833,624,327
Cash and bank balances	2,751,645,297	1,020,769,669
	32,541,777,358	20,797,477,759
TOTAL ASSETS	42,716,198,030	28,634,574,851
EQUITY AND LIABILITIES		
EQUITY AND RESERVES		
Authorized share capital 600,000,000 (30 June 2023: 600,000,000 of Rs.10 each) ordinary shares of Rs.10 each	6,000,000,000	6,000,000,000
Issued, subscribed and paid up capital	3,952,692,310	3,952,692,310
Share premium - capital reserve	3,556,176,808	3,556,176,808
Accumulated profit - revenue reserve	5,967,826,286	4,671,112,539
General reserves - revenue reserve	44,559,977	44,559,977
	13,521,255,381	12,224,541,634
NON CURRENT LIABILITIES		
Long term loans - debt portion	1,538,568,815	2,175,000,000
Lease liabilities	84,928,347	96,142,001
Defined benefit liability	27,362,565	27,129,907
Deferred tax liability	83,149,161	284,626,255
	1,734,008,888	2,582,898,163
CURRENT LIABILITIES		
Current portion of long term loans	942,993,790	820,782,214
Current maturity of lease liabilities	72,291,732	71,978,305
Short term borrowings	11,886,527,280	5,138,117,603
Accrued markup	336,914,861	186,911,068
Contract liabilities	1,246,166,708	1,692,615,868
Provision for taxation	1,617,551,787	527,822,992
Trade payables, accrued and other liabilities	10,302,405,303	5,226,419,955
Unclaimed dividend	1,056,082,300	162,487,049
	27,460,933,761	13,827,135,054
TOTAL EQUITY AND LIABILITIES	42,716,198,030	28,634,574,851
CONTINGENCIES AND COMMITMENTS	10	

The annexed notes from 1 to 12 form an integral part of these unconsolidated financial statements.


Chief Executive


Chief Financial Officer


Director

AIR LINK COMMUNICATION LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED 31 MARCH 2024

	Note	Nine month period ended		Three month period ended	
		31 March 2024	31 March 2023	31 March 2024	31 March 2023
		(Un-audited) Rupees	(Un-audited) Rupees	(Un-audited) Rupees	(Un-audited) Rupees
Revenue from contracts with customers - net	11	92,804,957,262	31,577,517,329	32,210,956,572	8,289,435,631
Cost of sales		(85,266,575,014)	(28,735,221,465)	(29,034,106,745)	(7,484,517,629)
Gross profit		7,538,382,248	2,842,295,864	3,176,849,827	804,918,002
Administrative expenses		(1,357,030,591)	(702,720,868)	(520,080,804)	(189,531,052)
Selling and distribution cost		(179,279,851)	(270,076,512)	(66,305,592)	(94,540,045)
		(1,536,310,442)	(972,797,380)	(586,386,396)	(284,071,097)
Operating profit		6,002,071,806	1,869,498,484	2,590,463,431	520,846,905
Other expenses		(160,559,326)	(24,274,745)	(42,087,220)	(42,959)
Other income		325,864,234	215,302,041	164,721,658	116,727,932
Finance cost		(1,978,377,102)	(1,390,429,558)	(863,547,086)	(429,772,899)
Profit before taxation		4,188,999,612	670,096,222	1,849,550,783	207,758,979
Taxation		(1,111,311,552)	285,196,186	(813,643,477)	(44,242,417)
Net profit for the period		3,077,688,060	955,292,408	1,035,907,306	163,516,562
Earnings per share					
- Basic		7.79	2.48	2.62	0.42

The annexed notes from 1 to 12 form an integral part of these unconsolidated financial statements.


Chief Executive


Chief Financial Officer


Director

AIR LINK COMMUNICATION LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2024

	Nine month period ended		Three month period ended		
	31 March 2024 (Un-audited)	31 March 2023 (Un-audited)	31 March 2024 (Un-audited)	31 March 2023 (Un-audited)	
Net profit for the year	A	3,077,688,060	955,292,408	1,035,907,306	163,516,562
Items not to be reclassified to profit or loss in subsequent periods					
Re-measurement losses on defined benefit plan		(3,377,273)	(9,617,178)	-	-
Related tax effect		1,114,500	2,788,981	(202,636)	-
Re-measurement losses on defined benefit plan - net of tax		(2,262,773)	(6,828,197)	(202,636)	-
Items that may be reclassified to profit or loss in subsequent periods		-	-	-	-
Other comprehensive loss for the period	B	(2,262,773)	(6,828,197)	(202,636)	-
Total comprehensive income for the period	A+B	3,075,425,287	948,464,211	1,035,704,670	163,516,562

The annexed notes from 1 to 12 form an integral part of these unconsolidated financial statements.



Chief Executive



Chief Financial Officer



Director

AIR LINK COMMUNICATION LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2024

	Capital reserve		----- Revenue reserve -----		Long term loan - equity portion	Total
	Issued, subscribed and paid up capital	Share Premium	General reserves	Accumulated profit		
	(Rupees)					
Balance as at 1 July 2022	3,952,692,310	3,556,176,808	44,559,977	4,081,140,221	21,372,477	11,655,941,793
Conversion of long term loan amounting Rs. 400 million at the rate of Rs. 52 per share	-	-	-	21,372,477	(21,372,477)	-
Final dividend for the year ended 30 June 2022 at the rate of Rs. 1 per share	-	-	-	(395,269,231)	-	(395,269,231)
Profit for the year	-	-	-	960,507,251	-	960,507,251
Other comprehensive loss for the year	-	-	-	3,361,821	-	3,361,821
Total comprehensive income for the year	-	-	-	963,869,072	-	963,869,072
Balance as at 30 June 2023	3,952,692,310	3,556,176,808	44,559,977	4,671,112,539	-	12,224,541,634
Balance as at 1 July 2023 (Audited)	3,952,692,310	3,556,176,808	44,559,977	4,671,112,539	-	12,224,541,634
Final dividend for the period ended 30 June 2023 at the rate of Rs. 2.5 per share	-	-	-	(988,173,078)	-	(988,173,078)
Interim dividend for the period ended 31 December 2023	-	-	-	(790,538,462)	-	(790,538,462)
Profit for the period	-	-	-	3,077,688,060	-	3,077,688,060
Other comprehensive loss for the period	-	-	-	(2,262,773)	-	(2,262,773)
Total comprehensive income for the period	-	-	-	3,075,425,287	-	3,075,425,287
Balance as at 31 March 2024 (Un-audited)	3,952,692,310	3,556,176,808	44,559,977	5,967,826,286	-	13,521,255,381

The annexed notes from 1 to 12 form an integral part of these unconsolidated financial statements.



Chief Executive



Chief Financial Officer



Director

AIR LINK COMMUNICATION LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2024

	31 March 2024 (Un-audited) Rupees	31 March 2023 (Un-audited) Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	4,188,999,612	670,096,222
Adjustments for :		
Depreciation of property, plant and equipment	294,495,138	438,100,464
Amortization of intangible assets	1,428,993	6,262,422
Provision for net realizable value reversed	(363,577)	(363,577)
Provision for workers welfare fund	45,874,093	7,727,615
Provision for gratuity	-	9,511,184
Provision for WPPF	114,685,233	16,504,067
Finance cost	1,655,254,971	1,390,429,558
Unrealized gain on financial assets	-	(3,215,948)
Finance Income	(325,864,234)	(80,679,659)
	1,785,510,617	1,827,696,465
Operating profit before working capital changes	5,974,510,229	2,497,792,687
(Increase) / decrease in current assets		
Stock in trade	(3,020,268,327)	3,443,215,902
Stores and spares	(13,006,514)	662,252
Trade debts	(985,581,817)	(625,233,796)
Loans and advances	(1,097,610,035)	(43,766,140)
Trade deposits and short term prepayments	(164,346,836)	8,426,865
Other receivables	(4,195,725,972)	253,279,073
Tax refunds due from the Government	(62,326,936)	(55,643,063)
	(9,538,866,437)	2,980,941,093
Increase / (decrease) in current liabilities		
Trade payables, accrued and other liabilities	5,075,985,348	197,074,423
Contract liabilities	(446,449,160)	(132,365,597)
Cashflows after working capital changes - net	1,065,179,980	5,543,442,606
Financial cost paid	(1,259,256,550)	(1,245,208,813)
Gratuity paid	(11,736,672)	(32,449,244)
Income tax paid	(52,000,000)	(82,797,386)
NET CASH GENERATED FROM OPERATING ACTIVITIES	[A] (257,813,242)	4,182,987,163
CASH FLOW FROM INVESTING ACTIVITIES		
Additions in property, plant and equipment - owned assets	(2,609,483,353)	(1,781,233,148)
Investment Properties	(29,049,775)	-
Additions in intangibles	-	(4,624,509)
Interest income received	-	(74,693,614)
Short term investments made	(628,656,622)	(2,033,371,946)
Short term investments disposed off	-	172,600,000
NET CASH USED IN INVESTING ACTIVITIES	[B] (3,267,189,750)	(3,718,218,890)
CASH FLOW FROM FINANCING ACTIVITIES		
Lease liability repaid	(93,195,158)	(58,566,878)
Dividend paid	(885,116,290)	(327,820,361)
Long term loans obtained	-	972,027,409
Long term loans-net	(514,219,609)	-
Short term borrowings-net	6,748,409,677	(1,254,010,877)
NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES	[C] 5,255,878,620	(668,370,707)
NET INCREASE IN CASH AND CASH EQUIVALENTS	[A+B+C] 1,730,875,628	(203,602,434)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	1,020,769,669	1,101,488,794
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	2,751,645,297	897,886,360

The annexed notes from 1 to 12 form an integral part of these unconsolidated financial statements.


 Chief Executive


 Chief Financial Officer


 Director

AIR LINK COMMUNICATION LIMITED

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2024

1 THE GROUP AND ITS OPERATIONS

1.1 Air Link Communication Limited ("ACL") is part of Air Link Group ("The Group") which consist of:

Parent (Holding) Company

Air Link Communication Limited ("ACL")

Subsidiary Company

Select Technologies (Private) Limited ("STPL") - 100% shareholding by ACL

1.2 Air Link Communication Limited - Parent (Holding) Company

Air Link Communication Limited ('the Holding Company') was incorporated in Pakistan on 02 January 2014 as a private limited company, later on converted to a public limited company on 24 April 2019, under the repealed Companies Ordinance, 1984 (now Companies Act, 2017) having registered office at 152-M, Quaid-e-Azam Industrial Area, Kot Lakhpat, Lahore, Punjab, Pakistan. The Company is engaged in the business of import, export distribution, indenting, wholesale, retail of communication and IT related products and services including cellular mobile/smart phones, tablets, laptops, accessories and allied products.

1.3 Select Technologies (Private) Limited - Subsidiary Company

Select Technologies (Private) Limited ('the subsidiary company') was incorporated in Pakistan on 13 October 2021 as a private limited company under the Companies Act, 2017 having registered office at 152-M, Quaid-e-Azam Industrial Area, Kot Lakhpat, Lahore, Punjab, Pakistan. The principal line of business of the subsidiary shall be to set up, establish and operate plants for the assembly and production of mobile phones of all sorts and description, accessories, components, attachments and bodies used for or in connection with the aforementioned mobile phones.

2 STATEMENT OF COMPLIANCE

2.1 These consolidated 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 the International Accounting Standards 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.

2.2 The consolidated condensed interim financial statements have been prepared under the historical cost convention except for the defined benefit obligation which are measured at present value. These financial statements are prepared in Pak Rupees, which is the functional currency of the Group. Figures have been rounded off to the nearest Pak Rupees unless otherwise stated.

2.3 Provisions in respect of taxation, retirement benefit obligations and Workers' Welfare Fund (WWF) are provisional and subject to final adjustments in the annual audited financial statements.

2.4 Investment properties

Property held for the purpose of rental income and long-term capital appreciation is classified as investment property. Investment property is initially recognized at cost which is equal to the fair value of consideration paid at the time of acquisition or construction of the asset. Subsequent to initial recognition, investment property is carried at historical cost less accumulated depreciation and accumulated impairment losses, if any.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted are consistent with those of the previous financial year, except for the following new amended standards effective for annual period beginning on 01 July 2021, as listed below. The Group has not early-adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

New Standards, Interpretations and Amendments

IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16 Interest Rate Benchmark Reform — (Amendments) Interest Rate Benchmark Reform – Phase 2 – Amendments

The adoption of above amendments applied for the first time in the period did not have any material impact on the consolidated condensed interim financial statements of the Group.

4 SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of consolidated condensed interim financial statements in conformity with approved accounting standards requires management to make estimates, assumptions and judgements that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual audited financial statements of the Group for the year ended 30 June 2023.

5 PROPERTY AND EQUIPMENT

Operating fixed assets
Capital work in progress
Right-of-use assets

31 March 2024	30 June 2023
Rupees	Rupees
5,918,602,147	6,039,178,197
2,458,692,178	11,692,044
100,551,262	100,880,823
8,477,845,587	6,151,751,064

6 STOCK IN TRADE

Raw material
Work in process
Mobile phones
Spare parts

Provision for net realizable value

Goods in transit

31 March 2024	30 June 2023
Rupees	Rupees
3,483,691,592	724,939,669
185,624,681	33,664,619
5,729,190,416	451,546,354
196,747,013	144,007,330
9,595,253,702	1,354,157,972
(1,910,788)	(1,910,788)
9,593,342,914	1,352,247,184
602,033,658	5,822,861,061
10,195,376,572	7,175,108,245

7 TRADE DEBTS

Considered good - unsecured
Local
Allowance for expected credit loss

31 March 2024	30 June 2023
Rupees	Rupees
3,714,591,155	2,729,009,338
(15,087,132)	(15,087,132)
3,699,504,023	2,713,922,206

8 CASH AND BANK BALANCES

Cash in hand
Cash at bank - current accounts

31 March 2024	30 June 2023
Rupees	Rupees
37,583,379	23,136,255
2,714,061,918	997,633,414
2,751,645,297	1,020,769,669

9 TRADE PAYABLES, ACCRUED AND OTHER LIABILITIES

Trade payables
Incentives and promotions payable
Accrued expenses
Sales tax payable
Other payables

31 March 2024	30 June 2023
Rupees	Rupees
6,814,356,599	4,715,368,872
1,491,806,468	-
123,399,635	134,594,911
35,910,051	17,635,260
1,836,932,553	358,820,912
10,302,405,306	5,226,419,955

10 CONTINGENCIES AND COMMITMENTS

10.1 Contingencies

There is no material change in contingencies since the last audited financial statements for the year ended 30 June 2023

	Nine month period ended		Three month period ended	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	Rupees	Rupees	Rupees	Rupees
11 REVENUE FROM CONTRACTS WITH CUSTOMERS - NET				
Sales - local	94,317,085,369	33,036,492,589	32,814,985,515	17,902,427,456
Service income	39,043,588	22,717,986	4,366,877	5,213,333
Gross sales	94,356,128,957	33,059,210,575	32,819,352,392	17,907,640,789
Less: Sales tax	(18,569,975)	-	(3,768,438)	-
	94,337,558,982	33,059,210,575	32,815,583,954	17,907,640,789
Less: Discount	(1,532,601,720)	(1,481,693,246)	(604,627,382)	(389,435,646)
	92,804,957,262	31,577,517,329	32,210,956,572	17,518,205,143

12 GENERAL

These consolidated condensed interim financial statements were authorized for issue by the Board of Directors of the Group on April 29, 2024.



Chief Executive



Chief Financial Officer



Director