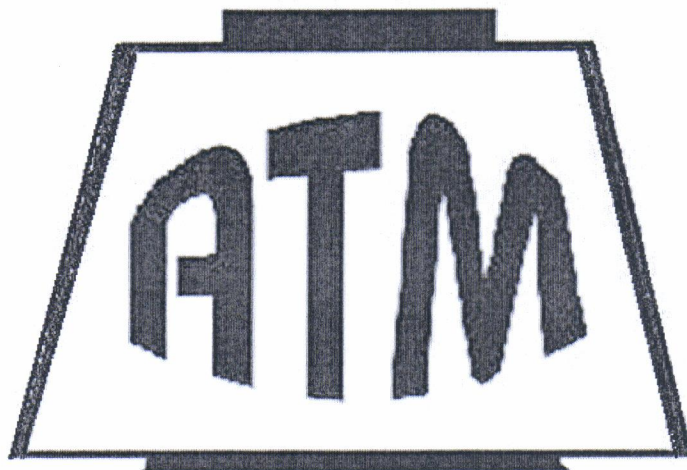

3RD QUARTER &
NINE MONTHS ACCOUNTS
PERIOD ENDED

MARCH 31,

2022

UN-AUDITED



Asim Textile Mills Ltd.

COMPANY INFORMATION

BOARD OF DIRECTORS:

CHIEF EXECUTIVE:

DIRECTORS:

MR. ZAHID ANWAR
MR. IMRAN ZAHID
MR. ZEESHAN ZAHID
MS. NOORULAIN ZAHID
MR. ANWAR UL HAQ
MR. ZULQARNAIN
MR. ALI RAZA ZAFAR

AUDIT COMMITTEE:

CHAIRMAN:

MEMBER:

MEMBER:

MR. ZULQARNAIN
MR. ZEESHAN ZAHID
MR. ALI RAZA ZAFAR

HUMAN RESOURCES & REMUNERATION COMMITTEE:

CHAIRMAN:

MEMBER:

MEMBER:

MR. ALI RAZA ZAFAR
MR. ZEESHAN ZAHID
MR. ANWAR UL HAQ

COMPANY SECRETARY:

MR. AJMAL SHABAB

CHIEF FINANCIAL OFFICER:

MR. ABRAR MOHSIN

AUDITORS:

M/S KRESTON HYDER BHIMJI & CO.
CHARTERED ACCOUNTANTS

BANKS:

MEEZAN BANK
JS BANK LIMITED
UNITED BANK LIMITED
NATIONAL BANK OF PAKISTAN
AL BARAKA BANK (PAKISTAN) LIMITED

LEGAL ADVISOR:

MR. ZIA-UL-HAQ (ADVOCATE)

REGISTERED OFFICE:

JK HOUSE, 32-W, SUSAN ROAD,
MADINA TOWN, FAISALABAD

SHARE REGISTRAR OFFICE:

HAMEED MAJEED ASSOCIATES (PVT) LTD
1ST FLOOR, H.M HOUSE, 7-BANK SQUARE
LAHORE.

MILLS:

32-KM, SHEIKHUPURA ROAD, FAISALABAD

WEB SITE:

www.asimtextile.com

ASIM TEXTILE MILLS LIMITED

CHAIRMAN' S REVIEW

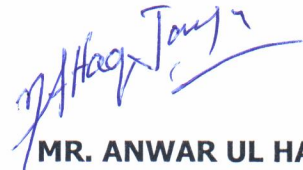
I am pleased to present the financial results of the Company. The Sales increased in this nine months period as compared to the corresponding period of the last year. Despite of increasing operating expenses company managed to earn profit as compared to corresponding nine months period of last year.

We are confident that our existing business trend will continue adding to sustainable growth to achieve better results during the current year.

The management remains committed to maintain focus on sustaining the financial performance of your company. We thank our shareholders, customers and staff for their support and trust in the company.

In the end, I would like to thank the Board of Directors for their valuable contribution and guidance throughout the period.

For and on behalf of the Board



MR. ANWAR UL HAQ
Chairman BOD

April 28, 2022
Faisalabad.

عاصم ٹیکسٹائل ملز لمیٹڈ

چیئر مین کا جائزہ

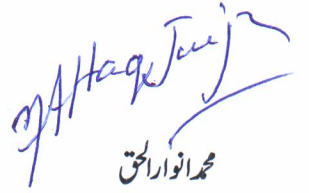
مجھے کمپنی کے مالیاتی نتائج پیش کرتے ہوئے خوشی ہو رہی ہے گذشتہ سال کی اسی مدت کے مقابلے میں اس ششماہی میں فروخت میں اضافہ ہوا ہے جس کی وجہ سے منافع میں گذشتہ سال کی اسی مدت کے مقابلے میں اضافہ ہوا ہے

ہم اس بات پر پُر امید ہیں کہ کمپنی اس سال ترقی کی طرف گامزن رہے گی۔ اور اس سال بہتر نتائج حاصل کرنے کیلئے کاروبار کے بہترین طریقے اختیار کریں گے۔

انتظامیہ اس سلسلے میں پرعزم ہے کہ آپ کی کمپنی کی مالی کارکردگی کو برقرار رکھنے کے معاملے پر خصوصی توجہ مرکوز رکھے گی۔ ہم اپنے حصص یافتگان، کسٹمرز اور سٹاف کے شکرگزار ہیں جنکی مدد اور اعتماد کمپنی کو حاصل رہا۔

آخر میں، میں بورڈ آف ڈائریکٹرز کا بھی شکریہ ادا کرنا چاہتی ہوں جن کی طرف سے انتھک محنت، قیمتی شراکت اور رہنمائی فراہم کی جاتی رہی۔

بورڈ کی طرف سے



محمد انوار الحق

چیئر مین بورڈ آف ڈائریکٹرز

28 اپریل 2022

فیصل آباد

ASIM TEXTILE MILLS LIMITED

DIRECTORS' REPORT TO THE MEMBERS

Your Board of directors is pleased to present 3rd quarter and nine months accounts for the period ended March 31, 2022.

Financial Results

Operating Indicators	Nine Months Ended March 31, 2022 (Rs.)	Nine Months Ended March 31, 2021 (Rs.)
Sales	1,642,466,828	1,255,417,007
Gross Profit	67,247,400	57,264,812
Pre-tax Profit /(Loss)	48,487,639	37,572,049
Taxation	18,034,480	15,136,531
Earning Per Share	2.01	1.48

Overall industry's environment adversely suffered due to increase in cost of raw material, fuel and power cost. Despite of all unfavorable factors and circumstances the management tried their level best to run the business.

There has been no change in cases as described on June 30, 2021.

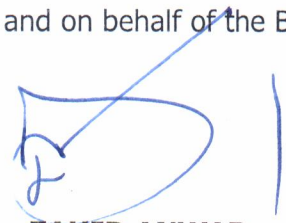
The management positively looks forward to counter all challenges and is firmly committed to deliver the best possible results and will continue to meet our objectives and goals.

Transactions with related parties are carried out at arms length. The prices are determined in accordance with comparable uncontrolled price method.

The management would like to place on record its appreciation for the continuous support of its shareholders, customers and employees and expect to receive same cooperation in future.

For and on behalf of the Board


IMKAN ZAHID
DIRECTOR


ZAHID ANWAR
Chief Executive Officer

April 28, 2022
Faisalabad

ڈائریکٹرز رپورٹ برائے حصص یافتگان

آپ کے بورڈ آف ڈائریکٹرز کو تیسری سہ ماہی اور 31 مارچ 2022 کو ختم ہونے والے نو ماہی عرصہ کے کمپنی کے غیر آڈٹ تخلیق شدہ مالیاتی اسٹیٹمنٹ پیش کرتے ہوئے نہایت مسرت محسوس ہو رہی ہے۔
مالیاتی نتائج:

نو ماہی سال کا اختتام	نو ماہی سال کا اختتام	آپریٹنگ تفصیلات
31 مارچ 2021	31 مارچ 2022	
روپے	روپے	
1,255,417,007	1,642,466,828	فروخت
57,264,812	67,247,400	مجموعی منافع
37,572,049	48,487,639	قبل از ٹیکس منافع
15,136,531	18,034,480	ٹیکس
1.48	2.01	منافع فی شیئر

بڑھتی ہوئی خام مال، بجلی اور پٹرول کی قیمتوں کے باوجود مینجمنٹ نے اچھے لیول پر اپنے کاروبار کو جاری رکھا۔ کمپنی کی انتظامیہ مثبت انداز میں آنے والے تمام چیلنجوں کا مقابلہ کرنے کیلئے تیار ہے اور ممکنہ بہترین نتائج فراہم کرنے کیلئے پختہ ارادہ رکھتی ہے اور اپنے مقاصد و اہداف کو پورا کرنے کیلئے کوششیں جاری رہیں گی۔

30 جون 2021 کو ختم ہونے والے سال کی ڈائریکٹرز رپورٹ برائے حصص یافتگان میں جو مقدمات اور دیگر امور رپورٹ کئے گئے ان میں کوئی تبدیلی نہیں ہوئی ہے۔

متعلقہ پارٹیز کے ساتھ لین دین آرم لینتھ بنیادوں پر کیا گیا

ہم عاصم نیکسٹائل ملز لمیٹیڈ کی پوری ٹیم اور اس کے تمام شرکاء داروں، ملک کے اندر اور دنیا بھر میں کی انتھک محنت کی تعریف کرتے ہیں۔

بورڈ آف ڈائریکٹران کی طرف سے

محمد انور
ڈائریکٹر

زاہد انوار
چیف ایگزیکٹو آفیسر

28 اپریل، 2022

فیصل آباد

ASIM TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2022

		<u>Un-audited</u> <u>March 31,</u> <u>2022</u>	<u>Audited</u> <u>June 30,</u> <u>2021</u>
	Note	{ R U P E E S }	
NON CURRENT ASSETS			
Property, plant and equipment	5	487,903,511	506,790,243
Long term deposits		22,178,406	15,038,156
		<u>510,081,917</u>	<u>521,828,399</u>
CURRENT ASSETS			
Stores and spares		20,506,201	22,045,411
Stock in trade		462,581,987	141,513,069
Trade debts		17,474,988	59,992,572
Advances, prepayments		79,175,707	8,257,823
Short term investment		23,773,487	23,651,905
Accrued income		872,776	449,870
Balance with statutory authorities		71,234,672	21,142,474
Cash and bank balances		103,193,068	413,808,044
		<u>778,812,886</u>	<u>690,861,168</u>
		<u>1,288,894,803</u>	<u>1,212,689,567</u>
SHARE CAPITAL AND RESERVES			
Authorized capital			
17,500,000 ordinary shares of Rs.10 each		<u>175,000,000</u>	<u>175,000,000</u>
Issued, subscribed and paid up capital			
15,177,000 ordinary shares of Rs. 10 each, fully paid in cash		151,770,000	151,770,000
Accumulated Profit / Loss		4,365,607	(33,839,180)
Surplus/(Deficit) on remeasurement of investments		1,778,079	1,691,756
Surplus on revaluation of property, plant and equipment	6	<u>227,238,421</u>	<u>234,990,049</u>
		385,152,107	354,612,625
NON CURRENT LIABILITIES			
Deferred liabilities		110,281,383	113,298,671
CURRENT LIABILITIES			
Trade and other payables		181,709,184	132,318,757
Accrued mark up		194,161,422	194,161,422
Short term borrowing		417,590,707	417,590,707
Provision for taxation		-	707,385
		<u>793,461,313</u>	<u>744,778,271</u>
CONTINGENCIES AND COMMITMENTS			
	7	-	-
		<u>1,288,894,803</u>	<u>1,212,689,567</u>

The annexed notes 1 to 12 form an integral part of the condensed interim financial information.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

ASIM TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2022

	Nine Months Ended		Quarter Ended	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Note	{ R U P E E S }		{ R U P E E S }	
Sales-net	1,642,466,828	1,255,417,007	518,134,810	440,054,260
Cost of sales	1,575,219,428	1,198,152,195	515,828,928	417,064,350
Gross profit	67,247,400	57,264,812	2,305,882	22,989,910
Operating expenses				
Administrative expenses	26,469,536	23,094,988	8,804,484	7,316,254
Other operating expenses	4,247,517	3,065,253	210,831	1,180,552
	30,717,053	26,160,241	9,015,315	8,496,806
	36,530,347	31,104,571	(6,709,433)	14,493,104
Other Operating Income	12,330,650	6,519,377	3,103,731	1,752,415
	48,860,997	37,623,948	(3,605,702)	16,245,519
Finance Cost	373,358	51,899	24,935	14,666
Profit / (Loss) before taxation	48,487,639	37,572,049	(3,630,637)	16,230,853
Taxation	18,034,480	15,136,531	4,373,210	5,369,118
Profit / (Loss) for the period	30,453,159	22,435,519	(8,003,847)	10,861,736
Earnings per share - basic and diluted	2.01	1.48	(0.53)	0.72

The annexed notes 1 to 12 form an integral part of the condensed interim financial information.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

ASIM TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2022

	Nine Months Ended		Quarter Ended	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
	----- Rupees -----			
Profit / (Loss) for the period	30,453,159	22,435,519	(8,003,847)	10,861,736
Other comprehensive income:				
Items that will be reclassified subsequently to profit or loss:				
Unrealized (loss) / income on change in fair value of investment	121,582	4,573,270	(330,498)	275,422
Related effect of deferred tax liability	(35,259)	-	95,844	-
	86,323	4,573,270	(234,654)	275,422
Total comprehensive income for the period	30,539,482	27,008,789	(8,238,501)	11,137,158

The annexed notes 1 to 12 form an integral part of the condensed interim financial information.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

ASIM TEXTILE MILLS LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2022

	Nine Months Ended	
	March 31, 2022	March 31, 2021
	----- Rupees -----	
a) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	48,487,639	37,572,049
Adjustments for non cash and other items		
Depreciation	18,736,035	20,093,482
Profit on deposit accounts	(10,509,888)	(6,394,933)
Profit on disposal of fixed asset	(688,853)	(124,444)
Profit on deposit with SNGPL	(422,906)	-
Balances written back	(709,003)	-
Workers welfare fund	1,260,759	-
Workers profit participation fund	2,986,758	-
Finance cost	373,358	51,899
Cash generated before changes in working capital	59,513,899	51,198,053
Changes in working capital		
(Increase)/decrease in current assets		
Stores and spares	1,539,210	(1,961,425)
Stock in trade	(321,068,918)	(135,324,820)
Trade debts	42,517,584	6,911,023
Advances and, prepayments	(70,917,884)	60,034,165
Tax refunds due from Government	(47,213,876)	5,762,330
Increase/(decrease) in current liabilities		
Trade and other payables	50,219,157	(7,010,634)
	(344,924,727)	(71,589,361)
Cash generated from/ (used in) operations	(285,410,828)	(20,391,308)
Finance cost paid	(146,195)	(51,899)
Income Tax Paid	(24,127,315)	(15,697,455)
Workers profit participation fund paid	(5,303,410)	-
Prior Year taxation paid	(545,419)	(79,881)
Staff retirement gratuity paid	-	(381,131)
Balances written back	709,003	-
	(29,413,336)	(16,130,485)
Net cash generated from / (used in) operating activities	(314,824,164)	(36,601,674)
b) CASH FLOWS FROM INVESTING ACTIVITIES		
Addition in property, plant and equipment	(125,450)	(2,002,459)
Proceeds from disposal of vehicle	965,000	485,000
Long term deposits	(7,140,250)	-
Profit on deposit accounts	10,509,888	6,394,933
Net cash generated from operating activities	4,209,188	4,877,474
Net decrease in cash and cash equivalents (a+b)	(310,614,976)	(31,724,200)
Cash and cash equivalents at the beginning of the period	413,808,044	217,631,187
Cash and cash equivalents at the end of the period	103,193,068	185,906,988

The annexed notes 1 to 12 form an integral part of the condensed interim financial information.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

ASIM TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2022

Share Capital	Accumulated losses	Surplus / (Deficit) on remeasurement of investments	Surplus on revaluation of Property plant and equipment	Total	
----- Rupees -----					
Balance as at July 01, 2020	151,770,000	(124,025,951)	-	245,985,909	273,729,958
Profit for the period	-	22,435,518	-	-	22,435,518
Other comprehensive income	-	-	4,573,270	-	4,573,270
Total comprehensive income for the period	-	22,435,518	4,573,270	-	27,008,788
Incremental depreciation on revalued property plant & equipment for the period	-	11,615,346	-	(11,615,346)	-
Tax effect on incremental depreciation	-	(3,368,450)	-	3,368,450	-
Balance as at March 31, 2021	<u>151,770,000</u>	<u>(93,343,537)</u>	<u>4,573,270</u>	<u>237,739,013</u>	<u>300,738,746</u>
Balance as at July 01, 2021	151,770,000	(33,839,180)	1,691,756	234,990,049	354,612,625
Profit for the period	-	30,453,159	-	-	30,453,159
Other comprehensive income	-	-	86,323	-	86,323
Total comprehensive income for the period	-	30,453,159	86,323	-	30,539,482
Incremental depreciation on revalued property plant & equipment for the period	-	10,917,786	-	(10,917,786)	-
Tax effect on incremental depreciation	-	(3,166,158)	-	3,166,158	-
Balance as at March 31, 2022	<u>151,770,000</u>	<u>4,365,607</u>	<u>1,778,079</u>	<u>227,238,421</u>	<u>385,152,107</u>

The annexed notes 1 to 12 form an integral part of the condensed interim financial information.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

ASIM TEXTILE MILLS LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2022

1. COMPANY AND ITS OPERATIONS

- 1.1 The Company is limited by shares and incorporated in Pakistan under the Companies Act, 2017, its shares are quoted at Karachi, Islamabad and Lahore Stock Exchanges, with effect from January 11, 2016 all three Stock Exchanges merged into Pakistan Stock Exchange. The principal business of the Company is manufacturing and sale of yarn. The Mill is situated at Tehsil Jaranwala, District Faisalabad in the Province of Punjab and the registered office of the Company is situated at JK House, 32-W, Susan Road, Madina Town, Faisalabad.

2. STATEMENT OF COMPLIANCE

This condensed interim financial information is un-audited and has been prepared in accordance with the requirements of the International Financial Reporting Standard (IFRS) IAS 34 'Interim Financial Reporting' as applicable in Pakistan. This condensed interim financial information does not include all of the information and disclosures required for annual financial statements, and should be read in conjunction with the financial statements of company as at and for the year ended June 30, 2021.

These condensed interim financial statements comprise of condensed interim balance sheet, condensed interim profit and loss accounts, condensed interim statement of comprehensive income, condensed interim statement of cash flow and condensed interim statement of changes in equity together with the selected notes for nine month ended March 31, 2022. The condensed interim financial statements also include condensed interim profit and loss statement for the quarter ended Mar 31, 2022.

3 SIGNIFICANT ACCOUNTING POLICIES

- 3.1 The accounting policies and methods of computation which have been used in the preparation of this condensed interim financial information are the same as those applied in preparation of the financial statements for the preceding year ended June 30, 2021.
- 3.2 Amendments to certain existing standards and new interpretations on approved accounting standards effective during the period either were not relevant to the company's operations or did not have any impact on the accounting policies of the company.

4 ACCOUNTING ESTIMATES, JUDGMENTS AND FINANCIAL RISK MANAGEMENT

- 4.1 The preparation of this condensed interim financial information in conformity with approved accounting standards requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.
- 4.2 Judgments and estimates made by management in the preparation of this condensed interim financial information are the same as those that were applied to the financial statements as at and for the year ended
- 4.3 The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2021.

	<u>Unaudited</u>	<u>Audited</u>
	<u>March 31,</u>	<u>June 30,</u>
	<u>2022</u>	<u>2021</u>
	<u>{ R U P E E S }</u>	

5 PROPERTY, PLANT AND EQUIPMENT

Opening balance - (NBV)	506,790,243	531,954,937
Addition/deletion at cost during the period/year	<u>(1,830,620)</u>	<u>1,452,459</u>
	504,959,623	533,407,396
Depreciation for the period/year	<u>(17,056,112)</u>	<u>(26,617,153)</u>
	<u>487,903,511</u>	<u>506,790,243</u>

Un-audited	Audited
March 31, 2022	June 30, 2021
{ R U P E E S }	

6. SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT

Opening balance	234,990,049	245,985,909
Add: Surplus arisen on revaluation of property, plant and equipment	(10,917,786)	(15,487,127)
Less: Related effect of deferred tax liability	3,166,158	4,491,267
	(7,751,628)	(10,995,860)
Less: Incremental depreciation on revalued property, plant and equipment transferred to accumulated loss	(10,917,786)	(15,487,127)
Add: Related effect of deferred tax liability	3,166,158	4,491,267
	(7,751,628)	(10,995,860)
Closing balance	<u>227,238,421</u>	<u>234,990,049</u>

First revaluation of company's building on freehold land and plant & machinery was carried out as on September 30, 1995 by an independent valuer M/s Iqbal A. nanjee & Co. Lahore on the basis of depreciated replacement values.

Second revaluation of company's freehold land, building on freehold land and plant and machinery has been carried out on September 30, 2000 by an independent valuer Inspectorates Corporation International (Pvt) Limited, Lahore and the same has been verified by SBP's approved auditors on the basis of depreciated replacement values.

Third revaluation of company's freehold land, building on freehold land, plant and machinery and electric installations has been carried out on June 30, 2012 by an independent valuer M/s Nizamy Associates, Faisalabad on the basis of depreciated replacement values.

Fourth revaluation of company's freehold land, building on freehold land, plant and machinery and electric installations has been carried out on September 30, 2015 by an independent valuer M/s Amir Evaluators & Consultants, Peshawar on the basis of depreciated replacement values.

Fifth revaluation of company's freehold land, building on freehold land, plant and machinery and electric installations has been carried out on June 30, 2020 by an independent valuer M/s S. A. Associates, Lahore on basis of depreciated replacement values.

7. CONTINGENCIES AND COMMITMENTS

7.1 Contingencies

7.1.1 The company has instituted a suit in the Honorable Lahore High Court, Lahore against Faysal Bank Limited claiming damages on account of acquisition of un-remunerative agricultural land on the advice of FIBL (Faysal Islamic Bank Limited), for not providing timely cash finance facilities despite written commitments and for charging illegal profits against the principles of Islamic Banking in contravention of the objective clause of its Memorandum of Association, Articles of Association and against circulars issued by the State Bank of Pakistan. The amount claimed for the first two counts is Rs. 141.831 million (including claims of Central Excise Duty), whereas the amount of last count has been left for the court to determine.

The counter suite filed by the Faysal Bank for recovery of Rs. 454.502 million along with costs and cost of funds before the Honorable Lahore High Court (Single Judge), Lahore was adjudicated on 04.06.2015 against the company. The appeal R.F.A. No. 1372/2015 filed by the company against the Lahore High Court, Lahore, decision dated 04-06-2015 has been accepted by the D.B Lahore High Court, Lahore, the last paragraph of decision has been reproduced as under; " In view of above to appeal is allowed. The impugned and decree is set aside. Consequently, leave to appeal shall be deemed to have been granted to the appellants and the case shall be proceeded on that basis after framing of issues and recording of evidence," The provision for cost of funds has not been accounted for.

7.1.2 The department while initiating sales tax audits of the Company for the tax years 2012 and 2014, created demands on account of supplies from suspended/blacklisted units aggregated to amount of Rs. 818,182/-. Being aggrieved the Company filed appeals before Commissioner Inland Revenue (Appeals) who upheld the department's stance. The Company filed second appeals before Appellate Tribunal Inland Revenue Lahore on 15-Aug-2012, 25-Jul-2014, and 09-Oct-2014 which are pending for final decision. The management is contesting the case diligently and legal advisor is optimistic that the cases will be decided in the favor of the Company. Therefore, no provision has been made in these accounts.

7.2 Commitments

There are no commitments at the reporting date which need to be disclosed in these financial statements.

	Nine Months Ended		Quarter Ended	
	March 31,	March 31,	March 31,	March 31,
	2022	2021	2022	2021
	{ R U P E E S }		{ R U P E E S }	
8. COST OF SALES				
Raw material consumed	1,156,313,133	797,921,190	424,739,150	294,499,035
Stores and spares consumed	40,816,732	50,911,245	14,576,649	31,949,531
Packing material consumed	25,591,390	20,238,599	8,715,479	6,603,557
Salaries, wages and benefits	164,261,298	142,206,256	55,919,580	41,424,235
Fuel and power	210,006,941	173,272,778	69,551,270	51,965,929
Fee and subscription	53,536	-	10,210	-
Repairs and maintenance	12,886,939	8,808,647	5,731,847	4,996,315
Postage and telecommunication	36,460	-	12,251	-
Insurance	4,170,642	2,769,697	1,684,185	940,567
Depreciation	17,537,458	18,593,788	5,845,819	6,201,784
Others	852,779	1,263,944	278,270	435,300
	<u>1,632,527,308</u>	<u>1,215,986,144</u>	<u>587,064,710</u>	<u>439,016,253</u>
Work in process				
Opening Balance	8,693,422	7,973,295	12,475,339	8,171,975
Closing Balance	(12,387,177)	(6,629,156)	(12,387,177)	(6,629,156)
	<u>(3,693,755)</u>	<u>1,344,139</u>	<u>88,162</u>	<u>1,542,819</u>
Cost of goods manufactured	<u>1,628,833,553</u>	<u>1,217,330,283</u>	<u>587,152,872</u>	<u>440,559,072</u>
Finished goods				
Opening Balance	40,184,593	9,936,664	22,474,774	5,620,030
Closing Balance	(93,798,718)	(29,114,752)	(93,798,718)	(29,114,752)
	<u>(53,614,125)</u>	<u>(19,178,088)</u>	<u>(71,323,944)</u>	<u>(23,494,722)</u>
	<u>1,575,219,428</u>	<u>1,198,152,195</u>	<u>515,828,928</u>	<u>417,064,350</u>

9. RELATED PARTY TRANSACTIONS

The Company in the normal course of business carries out transactions with various related parties which comprise of associated undertakings and other key management personnel. Amounts due from and due to related parties, if any, are shown under relevant notes to condensed interim financial information. Transactions with related parties undertaken during the period were as follows:-

	Nine Months Ended	
	March 31,	March 31,
	2022	2021
	{ R U P E E S }	
Post Employment benefit/Expenses	3,768,310	2,869,914
Net(Received)/Payments- Directors	3,917,040	4,398,468
Zeeshan Energy Ltd.-Payable	15,734,596	15,404,596

10. TAXATION

10.1 The provision for taxation made in this condensed interim financial information is subject to adjustment in annual financial statements.

11. DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial information were authorized for issue on **April 28, 2022** by the Board of Directors of the Company.

12. GENERAL

12.1 Corresponding figures have been rearranged and reclassified wherever necessary for the purpose of comparison. However no significant reclassification is made in the corresponding figures.

12.2 Figures have been rounded off to the nearest rupee.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



**Be aware, Be alert,
Be safe**

**Learn about investing at
www.jamapunji.pk**

Key features:

- 📄 Licensed Entities Verification
- 📊 Scam meter*
- 🎮 Jamapunji games*
- 📄 Tax credit calculator*
- 🏢 Company Verification
- 📄 Insurance & Investment Checklist
- ?? FAQs Answered

- 📈 Stock trading simulator
(based on live feed from KSE)
- 📄 Knowledge center
- 📄 Risk profiler*
- 📄 Financial calculator
- 📄 Subscription to Alerts (event notifications, corporate and regulatory actions)
- 📄 Jamapunji application for mobile device
- 📄 Online Quizzes

