



Imperial Sugar Limited

*Condensed Interim
Financial Information
For the Nine Months Ended
June 30, 2019
(Un-Audited)*



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Corporate Information

Board of Directors	Mr. Asad Ali Mr. Naveed M. Sheikh Mrs. Fakhra Chaudhry Mr. Muhammad Tariq Mr. Shahzad Ullah Khan Mr. Ahmed Haji Mussa Mr. Najam Faiz	- Chairman - Director/CEO - Director - Director - Director - Director - Director
Audit Committee	Mr. Najam Faiz Mr. Asad Ali Mr. Shahzad Ullah Khan	- Chairman - Member - Member
HR & Remuneration Committee	Mr. Najam Faiz Mrs. Fakhra Chaudhry Mr. Shahzad Ullah Khan	- Chairman - Member - Member
Chief Financial Officer	Mr. Makhdoom Faisal Javed	
Head of Internal Audit	Mr. Muhammad Tayyab	
Company Secretary	Mr. Mubashhar Asif	
Financial Institutions	BankIslami Pakistan Limited Al Baraka Bank (Pakistan) Limited	
Auditors	Tariq Abdul Ghani Maqbool & Co. Chartered Accountants	
Legal Advisors	Ms. Aniqua Sheikh Advocate	
Registered Office	M. Ismail Aiwan - e - Science Building, 205 Ferozepur Road Lahore-54600 Ph # + 92 (042) 3575-8970 + 92 (042) 3575-1308 Fax # + 92 (042) 3576-3247	
Shares Registrar	Hameed Majeed Associates (Pvt) Limited H.M. House, 7-Bank Square, Lahore. Ph # + 92 (042) 3723-5081-2 Fax # + 92 (042) 3735-8817	
Production Facilities	Karmanwala, Tehsil Phalia Distt. Mandi Bahauddin Ph # + 92 (546) 541-151/54 Fax # + 92 (546) 541-162	



DIRECTORS' REVIEW

Dear Members

Interim condensed Financial Statements for the quarter ended June 30, 2019 are being presented to the shareholders in accordance with the requirements of International Accounting Standards, Companies Act, 2017 and Rule Book of Pakistan Stock Exchange Limited.

Your company earned Rupees 223.629 million on account of other income attributed to profits on bank deposits against other income of Rupees 173.651 million in the corresponding period last year. The other income is being generated on account of Mark-up on the remaining amount of sale proceeds of Mian Chanu Unit. After meeting the expenses, your Company earned net profit after tax of Rupees 138.819 million as compared to Rupees 68.695 million for the same period last year. Earning per share for the third quarter recorded at Rupees 1.40 (2018: Rupees 0.69).

Assets comprising of Sugar Manufacturing Facility having book value of Rs. 1,095.320 Million (excluding revaluation surplus) located at Mian Chanu including Land, Building, Plant & Machinery were sold in August 2017. The remaining assets of the Company situated at Phalia having book value of Rs. 2,162.808 Million (excluding revaluation surplus) are open to sale for which shareholders have accorded approval at last Annual General Meeting.

The management is actively pursuing potential buyer(s) for disposal of Remaining Assets. Upon close of asset sale transaction, new business plan will be initiated. Whereas, various liabilities (Financial Institutions: Rs. 940.304 Million, Sponsors' Loan: Rs. 566.732 Million and Trade Creditors and other Payables: Rs. 693.393 Million, including Cane Growers) amounting to Rs. 2,200.429 Million were paid out of the sale proceeds of Mian Chanu unit. Presently, a sum of Rs. 3,148.677 Million (inclusive of Mark-up) is being kept with various Commercial Banks.

For and on behalf of the Board



Asad Ali
Chairman



Muhammad Tariq
Director

Lahore
July 30, 2019

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (Un-Audited)

AS AT JUNE 30, 2019

	Note	30-Jun-19 (Rupees in '000') Un-Audited	30-Sep-18 (Rupees in '000') Audited
EQUITY AND LIABILITIES			
Share Capital And Reserves			
Authorized share capital			
100,000,000 (30-September-2018: 100,000,000)			
ordinary shares of Rupees 10 each		1,000,000	1,000,000
Issued, subscribed and paid-up share capital	8	990,200	990,200
Surplus on revaluation of property, plant and equipment			
- net of deferred tax		5,466,889	5,466,889
Unappropriated profit		3,356,122	3,217,303
		9,813,211	9,674,392
LIABILITIES			
Non-Current Liabilities			
Deferred liabilities		1,826,241	1,829,625
Long term financing	9	-	-
Current Liabilities			
Trade and other payables		704,142	776,185
Current maturity of long term loans	10	202,881	202,881
Accrued finance cost	11	-	23,056
		907,023	1,002,122
Contingencies and commitments	12	-	-
		12,546,475	12,506,139
ASSETS			
Non-Current Assets			
Property, plant and equipment	13	17,786	26,933
Current Assets			
Stores, spares and loose tools		259,630	259,630
Trade debts		8,802	8,802
Loan and advances		191,324	214,318
Trade deposits and other receivables	14	19,070	18,554
Tax refunds due from government		142,410	120,213
Cash and bank balances		3,167,640	3,117,875
		3,788,876	3,739,392
Non current assets held for sale	15	8,739,814	8,739,814
		12,546,475	12,506,139

The annexed notes from 01 to 21 form an integral part of this condensed interim financial information.

Chief Executive Officer

Director

Chief Financial Officer

CONDENSED INTERIM PROFIT OR LOSS ACCOUNT (Un-Audited)

FOR THE NINE MONTHS ENDED 30 JUNE 2019

Note	Nine Months Ended		Third Quarter Ended	
	30-Jun-19	30-Jun-18	30-Jun-19	30-Jun-18
	(Rupees in '000')	(Rupees in '000')	(Rupees in '000')	(Rupees in '000')
Profit and loss -				
continued operations :				
Sales - net	-	-	-	-
Cost of sales	-	-	-	-
Gross profit / (loss)	-	-	-	-
Operating expenses:				
Administrative expenses	-	-	-	-
Inoperative plant expenses	-	-	-	-
Distribution cost	-	-	-	-
Operating profit / (loss)	-	-	-	-
Other operating income / (loss)	-	-	-	-
Finance cost	-	-	-	-
Profit / (loss) before taxation	-	-	-	-
Taxation	-	-	-	-
Profit / (loss) after taxation -				
continued operations	-	-	-	-
Profit / (loss) after taxation -				
discontinued operations	16	138,819	68,695	46,210
Profit / (loss) after taxation		138,819	68,695	46,210
Earnings / (loss) per share - basic				
and diluted (Rupees)		1.40	0.69	0.47

The annexed notes from 01 to 21 form an integral part of this condensed interim financial information.



Chief Executive Officer



Director



Chief Financial Officer

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Un-Audited)

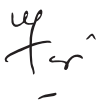
FOR THE NINE MONTHS ENDED 30 JUNE 2019

Note	Nine Months Ended		Third Quarter Ended	
	30-Jun-19 (Rupees in '000')	30-Jun-18 (Rupees in '000')	30-Jun-19 (Rupees in '000')	30-Jun-18 (Rupees in '000')
Profit / (loss) for the period - continued operations	-	-	-	-
Profit / (loss) for the period - discontinued operations	138,819	68,695	46,210	58,810
Other comprehensive income	-	-	-	-
Total comprehensive income / (loss)	138,819	68,695	46,210	58,810

The annexed notes from 01 to 21 form an integral part of this condensed interim financial information.



Chief Executive Officer



Director



Chief Financial Officer

CONDENSED INTERIM STATEMENT OF CASH FLOW (Un-Audited)

FOR THE NINE MONTHS ENDED 30 JUNE 2019

	Note	30-Jun-19 (Rupees in '000')	30-Jun-18 (Rupees in '000')
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss for the period before taxation		-	-
Adjustments for:			
Finance cost		-	-
Depreciation of property, plant and equipment		-	-
Provision for staff retirement benefits - gratuity		-	-
		-	-
Operating cash flows before working capital changes		-	-
Changes in working capital:			
(Increase) / decrease in current assets:			
Stores, spares and loose tools		-	-
Stock in trade		-	-
Trade debts		-	-
Advances, deposits, prepayments and other receivables		-	-
Increase / (decrease) in current liabilities:			
Trade and other payables		-	-
		-	-
Cash used in operating activities		-	-
Finance cost paid		-	-
Staff retirement benefits paid		-	-
Income tax received / (paid)		-	-
		-	-
Net cash used in operating activities-continued operations		-	-
Net cash used in operating activities-discontinued operations	17.01	(163,996)	(74,923)
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash proceeds from disposal of fixed assets		-	-
Net cash generated from investing activities-continued operations		-	-
Net cash generated from investing activities-discontinued operations	17.02	213,762	131,215
CASH FLOWS FROM FINANCING ACTIVITIES			
Finances paid		-	-
Sponsor's loans received		-	-
Liabilities against assets subject to diminishing musharaka finance paid		-	-
Short term borrowings paid		-	-
Net cash (used in) / generated from financing activities-continued operations		-	-
Net cash (used in) / generated from financing activities-discontinued operations	17.03	-	(1,055,228)
Net (decrease) / increase in cash and cash equivalents		49,765	(998,936)
Cash and cash equivalents at beginning of the period		3,117,875	4,061,972
Cash and cash equivalents at end of the period		3,167,640	3,063,036

The annexed notes from 01 to 21 form an integral part of this condensed interim financial information.

Chief Executive Officer

Director

Chief Financial Officer

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Un-Audited)

FOR THE NINE MONTHS ENDED 30 JUNE 2019

	(Rupees in '000')			
	Ordinary share capital	Revaluation surplus	Sponsors' loan	Unappropriated profit/(loss)
Balance as at 01 October 2017 (audited)	990,200	5,466,889	566,732	3,828,249
Adjustment due to fundamental error				(47,250)
Balance as at 01 October 2017 - restated (audited)	990,200	5,466,889	566,732	3,780,999
Total comprehensive income:				
Profit / (loss) for the nine months ended 30 June 2018	-	-	-	68,695
Other comprehensive income	-	-	-	-
Sponsors' loan - net	-	-	(566,732)	68,695
Balance as at 30 June 2018 (un-audited)	990,200	5,466,889	-	3,849,694
Total comprehensive income:				
Profit / (loss) for the period	-	-	-	(631,197)
Other comprehensive income	-	-	-	(1,194)
Sponsors' loan - net	-	-	-	(632,391)
Balance as at 30 September 2018 (audited)	990,200	5,466,889	-	3,217,303
Total comprehensive income:				
Profit / (loss) for the nine months ended 30 June 2019	-	-	-	138,819
Other comprehensive income	-	-	-	-
Sponsors' loan - net	-	-	-	138,819
Balance as at 30 June 2019 (un-audited)	990,200	5,466,889	-	3,356,122

The annexed notes from 01 to 22 form an integral part of this condensed interim financial information.

Chief Executive Officer

Director

Chief Financial Officer

SELECTED EXPLANATORY NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION(Un-Audited)

FOR THE NINE MONTHS ENDED 30 JUNE 2019

1 LEGAL STATUS AND NATURE OF BUSINESS

Imperial Sugar Limited ("the Company") was incorporated in Pakistan on 09 May 2007 under the Companies Act, 2017 formerly known as Companies Ordinance, 1984. The shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company's registered office is situated in M. Ismail Aiwan-e-Science Building, 205 Ferozepur Road, Lahore and its manufacturing facility is located at Tehsil Phalia, District Mandi Bahauddin. The principal activity of the Company is manufacturing and sale of white refined sugar, ethanol and by products. During the period, the Company did not operate its production facility located at Tehsil Phalia, District Mandi Bahauddin. This facility comprises of sugar manufacturing plants and ethanol plant in Phalia.

2 GOING CONCERN ASSUMPTION

Shortage of working capital resulted in the closure of Company's operations since preceeding three years. The Company in its Annual General Meeting on January 31, 2017 decided to dispose off its land, building and plant and machinery. Whole of the land, building and plant and machinery located at Mian Channu was disposed off on August 21, 2017.

In view of the aforesaid reasons, the Company is not considered a going concern. This condensed interim financial information has been prepared using the non - going concern basis of accounting on the basis of estimated realizable / settlement values of the assets and liabilities respectively. Further, the carrying values of assets and liabilities under report approximate their realizable / settlement values.

3 STATEMENT OF COMPLIANCE

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

- International Accounting Standards (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.

3.02 This condensed interim financial information is being submitted to the shareholders as required by the listing regulations of Pakistan Stock Exchange Limited and section 237 of the Companies Act, 2017.

3.03 This condensed interim financial information does not include all of the information and disclosures required for full annual financial statements, and should be read in conjunction with the financial statements of the Company for the year ended 30 September 2018.

3.04 Comparative condensed interim Statement of Financial Position is extracted from annual audited financial statements for the year ended 30 September 2018 and comparative condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim cash flow statement are stated from un-audited condensed interim financial information for the nine months ended 30 June 2018.

4 SEASONALITY OF OPERATION

The Company is inter alia, engaged in manufacturing of sugar for which the season begins in November and ends in April. Therefore, majority of the expenses are incurred and production activities are undertaken in first half of the Company's financial year but as discussed in note 02 to the financial statements the operations of the company has been closed.

5 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and method / basis of computation which have been used in the preparation of this condensed interim financial information are the same as those applied in the preparation of the financial statements for the preceding year ended 30 September 2018.

5.01 Changes in accounting standards and interpretations

There is no significant impact of new standards and amendments to standards, including any consequential amendments to other standards, with a date of initial application of 01 July 2017, as mentioned in the financial statements for the year ended 30 September 2018.

6 ACCOUNTING ESTIMATES AND JUDGEMENTS

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 the 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.

In preparing this condensed interim financial information, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended 30 September 2018.

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 30 September 2018.

7 PRESENTATION AND FUNCTIONAL CURRENCY

The condensed interim financial information is presented in Pak Rupees, which is the Company's functional and presentation currency.

	Note	30-Jun 2019 (Rupees in '000') Un-Audited	30-Sep 2018 (Rupees in '000') Audited
8 ISSUED, SUBSCRIBED AND PAID UP CAPITAL			
64,020,000 (2018: 64,020,000) ordinary shares of Rupees 10/- each fully paid in cash		640,200	640,200
35,000,000 (2018: 35,000,000) ordinary shares of Rupees 10/- each fully paid for consideration other than cash		350,000	350,000
		<u>990,200</u>	<u>990,200</u>
9 LONG TERM FINANCING			
BankIslami Pakistan Limited (Formerly: KASB Bank Limited)		202,881	202,881
Less : Current maturity of long term loans	10	<u>(202,881)</u>	<u>(202,881)</u>
		<u>-</u>	<u>-</u>
10 CURRENT MATURITY OF LONG TERM LOANS			
BankIslami Pakistan Limited (Formerly KASB Bank Limited)		202,881	202,881
		<u>202,881</u>	<u>202,881</u>
11 ACCRUED FINANCE COST			
Opening balance		23,056	23,056
Less: Paid during the period / year		(8,973)	-
Less: transferred to statement of profit or loss	11.01	<u>(14,083)</u>	<u>-</u>
		<u>-</u>	<u>23,056</u>
11.01			
The accrued markup amounting to Rs 8.973 million has been paid to BankIslami Pakistan Limited and the remaining provision amounting to Rs. 14.083 million has been written back and recognized as income in statement of profit or loss during the period.			
12 CONTINGENCIES AND COMMITMENTS			
There is no material change in status of contingencies as disclosed in note No. 21 to the financial statements for the year ended 30 September 2018.			

		30-Jun-2019 (Rupees in '000') Un-Audited	30-Sep-2018 (Rupees in '000') Audited																																																																				
13	PROPERTY, PLANT AND EQUIPMENT																																																																						
	Operating fixed assets - owned	17,786	26,933																																																																				
	13.01 Operating fixed assets - owned																																																																						
	Opening book value	26,933	6,183																																																																				
	Additions during the period / year	65,110	97,871																																																																				
	Disposal during the period / year	(70,353)	(73,926)																																																																				
	Depreciation during the period / year	(3,904)	(3,195)																																																																				
		17,786	26,933																																																																				
14	TRADE DEPOSITS AND OTHER RECEIVABLES																																																																						
	Security deposits	3,662	3,496																																																																				
	Other receivables	15,408	15,058																																																																				
		19,070	18,554																																																																				
15	NON-CURRENT ASSETS HELD FOR SALE																																																																						
	Opening balance	8,739,814	9,510,215																																																																				
	Impairment charged during the period / year	-	(770,401)																																																																				
	Closing balance	15.01 8,739,814	8,739,814																																																																				
	15.01 Freehold land	1,106,448	1,106,448																																																																				
	Building on freehold land	2,478,950	2,478,950																																																																				
	Plant and machinery	5,137,125	5,137,125																																																																				
	Furniture, fixture and equipment	17,291	17,291																																																																				
		8,739,814	8,739,814																																																																				
16	PROFIT OR LOSS - DISCONTINUED OPERATIONS																																																																						
		<table><tr><th colspan="2">Nine Months Ended</th><th colspan="2">Third Quarter Ended</th></tr><tr><th>30-Jun-19 (Rupees in '000')</th><th>30-Jun-18 (Rupees in '000')</th><th>30-Jun-19 (Rupees in '000')</th><th>30-Jun-18 (Rupees in '000')</th></tr><tr><td>Sales - net</td><td>-</td><td>-</td><td>-</td></tr><tr><td>Cost of sales</td><td>-</td><td>-</td><td>-</td></tr><tr><td>Gross profit</td><td>-</td><td>-</td><td>-</td></tr><tr><td>Operating expenses:</td><td></td><td></td><td></td></tr><tr><td>Administrative expenses</td><td>57,121</td><td>33,534</td><td>23,004</td></tr><tr><td>Inoperative plant expenses</td><td>27,613</td><td>69,890</td><td>9,142</td></tr><tr><td>Distribution cost</td><td>-</td><td>-</td><td>-</td></tr><tr><td></td><td>84,734</td><td>103,424</td><td>32,146</td></tr><tr><td>Operating loss</td><td>84,734</td><td>103,424</td><td>32,146</td></tr><tr><td>Other operating income</td><td>223,629</td><td>173,651</td><td>78,371</td></tr><tr><td>Profit / (loss) from operations</td><td>138,895</td><td>70,227</td><td>46,225</td></tr><tr><td>Finance cost</td><td>76</td><td>1,532</td><td>15</td></tr><tr><td>Profit / (loss) before taxation</td><td>138,819</td><td>68,695</td><td>46,210</td></tr><tr><td>Taxation</td><td>-</td><td>-</td><td>-</td></tr><tr><td>Profit / (loss) after taxation - discontinued operations</td><td>138,819</td><td>68,695</td><td>46,210</td></tr></table>		Nine Months Ended		Third Quarter Ended		30-Jun-19 (Rupees in '000')	30-Jun-18 (Rupees in '000')	30-Jun-19 (Rupees in '000')	30-Jun-18 (Rupees in '000')	Sales - net	-	-	-	Cost of sales	-	-	-	Gross profit	-	-	-	Operating expenses:				Administrative expenses	57,121	33,534	23,004	Inoperative plant expenses	27,613	69,890	9,142	Distribution cost	-	-	-		84,734	103,424	32,146	Operating loss	84,734	103,424	32,146	Other operating income	223,629	173,651	78,371	Profit / (loss) from operations	138,895	70,227	46,225	Finance cost	76	1,532	15	Profit / (loss) before taxation	138,819	68,695	46,210	Taxation	-	-	-	Profit / (loss) after taxation - discontinued operations	138,819	68,695	46,210
Nine Months Ended		Third Quarter Ended																																																																					
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		Nine Months Ended June 30,	
		2019	2018
		Rupees in thousand	
17 CASH FLOWS FROM DISCONTINUED OPERATIONS			
17.01 Cash flows from operating activities - discontinued operations			
Profit/ (Loss) before taxation		138,819	68,695
Adjustments for:			
Finance cost		-	1,277
Profit on saving accounts		(203,436)	(138,022)
Provisions written back		(14,083)	-
Gain on disposal of fixed assets		(5,083)	(270)
Depreciation of property, plant and equipment		3,904	1,090
		<u>(218,698)</u>	<u>(135,925)</u>
Operating loss before working capital changes		(79,879)	(67,230)
Changes in working capital:			
(Increase) /decrease in current assets:			
Trade debts		-	309
Loan and advances		22,994	(118,840)
Trade deposits and other receivables		(516)	366,150
		<u>22,478</u>	<u>247,619</u>
Increase / (decrease) in current liabilities:			
Trade and other payables		(72,043)	(180,448)
Net working capital changes		<u>(49,565)</u>	<u>67,171</u>
Finance cost paid		(8,973)	(42,084)
Staff retirement benefits - gratuity paid		(3,382)	(18,139)
Income tax (paid) / received		<u>(22,197)</u>	<u>(14,641)</u>
		<u>(34,552)</u>	<u>(74,864)</u>
Net cash used in operating activities		<u><u>(163,996)</u></u>	<u><u>(74,923)</u></u>
17.02 Cash flows from investing activities - discontinued operations			
Purchase of fixed assets		(65,110)	(15,179)
Cash proceeds from disposal of fixed assets		75,436	8,372
Profit on saving accounts		203,436	138,022
Net cash generated from investing activities		<u><u>213,762</u></u>	<u><u>131,215</u></u>
17.03 Cash flows from financing activities - discontinued operations			
Long term finances paid		-	(210,000)
Short term finances paid		-	(278,496)
Sponsors' loans - net		-	(566,732)
Net cash (used in) / generated from financing activities		<u><u>-</u></u>	<u><u>(1,055,228)</u></u>
18 BUSINESS SEGMENT INFORMATION			
	For the Nine Months Ended	For the Nine Months Ended	
	June 30, 2019	June 30, 2018	
	Sugar Ethanol Total	Sugar Ethanol Total	Sugar Ethanol Total
	(Rupees in thousand)		
Revenue			
Local and export	-	-	-
Inter-segment	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Segment expenses			
Cost of sales - Intersegment	-	-	-
- External	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Gross (loss)/profit	-	-	-
Administrative expenses	(51,409)	(5,712)	(57,121)
Inoperative plant expenses	(24,852)	(2,761)	(27,613)
Distribution and marketing expenses	-	-	-
Other operating income/(expense)	201,198	22,355	223,553
	<u>124,937</u>	<u>13,882</u>	<u>138,819</u>
Profit / (loss) from operations	<u><u>124,937</u></u>	<u><u>13,882</u></u>	<u><u>138,819</u></u>
		<u>61,826</u>	<u>6,870</u>
		<u><u>68,695</u></u>	<u><u>68,695</u></u>

20 DATE OF AUTHORIZATION FOR ISSUE

This condensed interim financial information was authorized for issue on July 30, 2019.

21 GENERAL

Corresponding figures have been rearranged/reclassified wherever necessary to facilitate comparison.

Figures in this condensed interim financial information have been rounded off to the nearest rupees in thousand except where stated otherwise.



Chief Executive Officer



Director



Chief Financial Officer

ڈائریکٹرز رپورٹ

کمپنیز ایکٹ 2017 اور دیگر متعلقہ قوانین کے تحت نو ماہی مالی حسابات برائے مدت ختمہ 30 جون 2019ء پیش خدمت ہیں۔

آپ کی کمپنی نے اس عرصہ میں 223.629 ملین روپوں کی آمدن ہوئی ہے جو کہ بینکوں سے حاصل کردہ منافع پر مشتمل ہے جبکہ پچھلے سال اسی عرصہ میں یہ آمدن 173.651 ملین روپے تھی۔ اخراجات منہا کرنے کے بعد خالص منافع مبلغ 138.819 ملین روپے رہا جبکہ پچھلے سال یہ منافع 68.695 ملین روپے تھا۔ اس مدت کا منافع فی حصہ مبلغ 1.40 روپے ہے جبکہ پچھلے سال یہ منافع فی حصہ 0.69 روپے تھا۔

کمپنی کے میاں چنوں میں واقع پیداواری سرگرمیوں کے حامل کمپنی کے اثاثہ جات جو زمین، عمارات اور مشینری پر مشتمل تھے اور جن کی کتابی مالیت مبلغ 1,095.320 ملین روپے تھی (بغیر نظر ثانی شدہ اضافہ) اگست 2017 میں فروخت کر دیئے گئے تھے۔ باقی ماندہ اثاثہ جات جو پھالیہ میں واقع ہیں اور جن کی کتابی مالیت مبلغ 2,162.808 ملین روپے ہے (بغیر نظر ثانی شدہ اضافہ) فروخت کے لئے موجود ہیں جس کی حصص داران نے سالانہ اجلاس عام میں منظوری دی ہوئی ہے۔

کمپنی مناسب داموں پر اثاثہ جات کی فروخت کے لئے خریداروں کی تلاش میں سرگرداں ہے۔ اثاثہ جات کی فروخت مکمل ہونے پر نئے کاروباری منصوبے پر عمل درآمد شروع کیا جائے گا۔ کمپنی کے میاں چنوں میں واقع اثاثہ جات کی فروخت سے حاصل شدہ رقم میں سے مبلغ 2,200.429 ملین روپے کی ادائیگیاں مختلف بینکوں اور قرض خواہان کو ہوئی ہیں جبکہ باقی ماندہ رقم مبلغ 3,148.677 ملین روپے مختلف بینکوں میں منافع کی بنیاد پر جمع ہے۔

بورڈ آف ڈائریکٹرز کی جانب سے

محمد طارق

ڈائریکٹر

اسد علی

چیرمین

لاہور - 30 جولائی 2019ء