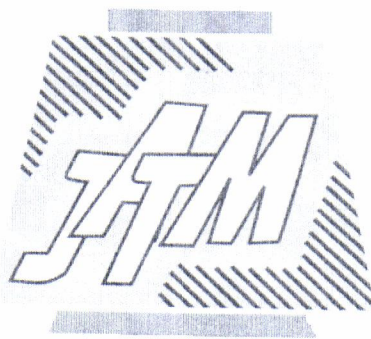


**3rd Quarter &
Nine Months Accounts
Period Ended**

March 31st

2022

(Un-Audited)



J. A. Textile Mills Limited

COMPANY INFORMATION

Board of Directors

Chairman:	Mr. Riaz Ahmad
Chief Executive:	Mr. Imran Zahid
Directors:	Mr. Zahid Anwar
	Mr. Muhammad Anwar ul Haq
	Ms. Quratul-Ain Zahid
	Mr. Muhammad Ali
	Mr. Riaz Ahmad
	Mr. Liaqat Ali Qamar

Audit Committee:

Chairman:	Mr. Riaz Ahmad
Member:	Mr. Muhammad Ali
Member:	Ms. Quratul-Ain Zahid

Human Resources & Remuneration (HR&R) Committee:

Chairman:	Mr. Muhammad Ali
Member:	Mr. Imran Zahid
Member:	Mr. Liaqat Ali Qamar

Company Secretary: Mr. Ajmal Shabab

Chief Financial Officer: Mr. Muhammad Umer Farooq

Auditors: Arshad Rahim & Co., Chartered Accountants

Banks: Al Baraka Islamic Bank B.S.C. (E.C.)
Dubai Islamic Bank Pakistan Limited
JS Bank Limited
National Bank of Pakistan
United Bank Limited
Meezan Bank 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 (Private) Limited
1st Floor, H.M House, 7-Bank Square, Lahore.

Mills: 29-KM, Sheikhpura Road, Faisalabad

Web Site: www.jatml.com

DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Board of Directors is pleased to present un-audited financial statements of the Company for third quarter and nine months period ended March 31, 2022.

Financial Results

Operating Indicators	Nine Months Ended March 31, 2022 Rupees	Nine Months Ended March 31, 2021 Rupees
Sales	1,457,910,847	1,085,552,932
Gross profit/(loss)	68,199,669	79,235,505
Pretax (loss)/ profit	59,581,121	69,580,278
Taxation	31,191,723	15,099,734
Profit/(Loss) per share	2.25	4.32

During the period ended, the gross profit of the company has decreased as compare to profit of corresponding period of last year.

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. Based upon these aspects and continuing financial support from directors and associates, the financial statements have been prepared on going concern basis.

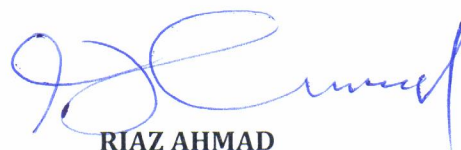
There is no material change in position of ongoing litigation and other matters related to court as reported in the Directors' report to the shareholders for the year ended June 30, 2021.

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

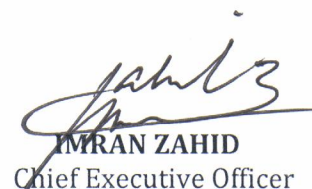
We would like to express our appreciation for the dedication and hard work put in by the entire team at J. A. Textile Mills Limited and all its partners within the country and all across the world.

For and on behalf of the Board

April 28, 2022
Faisalabad



RIAZ AHMAD
Director



IMRAN ZAHID
Chief Executive Officer

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	
1,085,552,932	1,457,910,847	فروخت
79,235,505	68,199,669	مجموعی منافع/(خسارہ)
69,580,278	59,581,121	قبل از ٹیکس (خسارہ)/منافع
15,099,734	31,191,723	ٹیکس
4.32	2.25	منافع/(خسارہ) فی شیئر

گذشتہ سال کے اسی عرصہ کے منافع کے مقابلے میں کمپنی کے مجموعی منافع میں کمی ہوئی ہے

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۔ ان پہلوؤں و ڈائریکٹرز اور ایسوسی ایشن کی مسلسل مالی امداد کی بنیاد پر یہ مالیاتی رپورٹ گوبیننگ کنسرن بنیادوں پر بنائی گئی ہیں۔

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 اور قیمتوں کا تعین کمپنیز ڈاٹ کنٹرولڈ پرائس میٹھڈ کی بنیاد پر کیا گیا۔

ہم جے اے ٹیکسٹائل ملز لمیٹڈ کی پوری ٹیم اور اس کے تمام شرکاء و داروں، ملک کے اندر اور دنیا بھر میں کی انتھک محنت کی تعریف کرتے ہیں۔

28 اپریل، 2022
فیصل آباد

ریاض احمد
ڈائریکٹر

بورڈ آف ڈائریکٹرز کی طرف سے

چیف ایگزیکٹو آفیسر

J A TEXTILE MILLS LIMITED

CHAIRMAN'S REVIEW

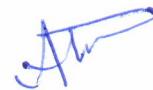
We are pleased to present the financial results of the company. During the period company improved its results significantly. We are confident that our business will continue adding to sustainable growth to achieve better results during the current year and rise in other avenues of business will further and value to the net worth of the company.

The management remains committed to maintain focus on sustaining the financial performance of the 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 company.

For and on behalf of the Board of Directors

**FAISALABAD
APRIL 28,2022**



Chairman BOD

جے اے ٹیکسٹائل ملز لمیٹڈ

چیئر مین کا جائزہ

ہم بصد خوشی کمپنی کے مالی نتائج پیش کر رہے ہیں

ہم اس بات پر پرامید 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 شکر گزار ہیں جنکی مدد اور اعتماد کمپنی کو حاصل رہا۔

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

بورڈ کی طرف سے



چیئر مین بورڈ آف ڈائریکٹرز

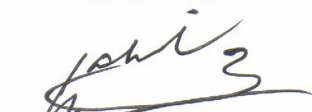
28 اپریل 2022

فیصل آباد

J. A. TEXTILE MILLS LIMITED
CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)
AS AT MARCH 31, 2022

	Note	March 31, 2022 (Un-Audited)	June 30, 2021 (Audited)
----- Rupees -----			
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	5	601,547,468	557,005,190
Long term deposits		23,470,462	21,878,462
		625,017,930	578,883,652
CURRENT ASSETS			
Stores and spares		9,161,149	6,539,727
Stock in trade		243,008,823	106,797,692
Trade debts		12,005,581	5,959,814
Advances, prepayments and other receivables		32,694,991	15,856,161
Short term investment		389,117	393,744
Tax refunds due from Government		7,514,199	1,889,158
Cash and bank balances		78,494,194	106,090,200
		383,268,054	243,526,496
		1,008,285,984	822,410,148
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital			
20,000,000 ordinary shares of Rs.10/- each		200,000,000	200,000,000
Issued, subscribed and paid up capital			
12,601,160 ordinary shares of Rs. 10/- each, fully paid in cash		126,011,600	126,011,600
Accumulated loss		(54,910,070)	(91,861,597)
Surplus on remeasurement of investments available for sale to fair value		20,746	25,373
SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT			
Loan from related parties	6	296,143,443	304,705,572
		129,893,281	130,092,281
		497,159,000	468,973,229
NON CURRENT LIABILITIES			
Deferred liabilities		117,235,296	104,267,459
CURRENT LIABILITIES			
Trade and other payables		393,447,968	246,875,165
Unclaimed Dividend		443,720	443,720
Provision For taxation		-	1,850,575
		393,891,688	249,169,460
CONTINGENCIES AND COMMITMENTS			
	7	-	-
		1,008,285,984	822,410,148

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


CHIEF EXECUTIVE

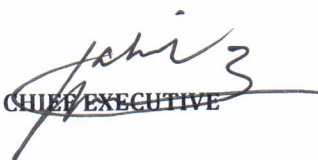

CHIEF FINANCIAL OFFICER


DIRECTOR

J. A. TEXTILE MILLS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE THIRD QUARTER AND NINE MONTHS ENDED MARCH 31, 2022

	For The Nine Months Ended		For The Quarter Ended	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Note	----- Rupees -----		----- Rupees -----	
Sales- net	1,457,910,847	1,085,552,932	506,555,059	392,820,693
Cost of sales	1,389,711,178	1,006,317,427	502,418,043	374,456,800
Gross Profit / (loss)	68,199,669	79,235,505	4,137,016	18,363,893
Operating expenses				
Distribution cost	663,870	1,099,330	252,880	18,100
Administrative expenses	11,311,624	10,093,580	4,019,392	3,932,009
Other Expenses	-	-	-	-
Finance cost	1,770	42,019	-	21,858
	11,977,264	11,234,929	4,272,272	3,971,967
Operating Profit / (loss)	56,222,405	68,000,576	(135,256)	14,391,926
Other operating income	3,358,716	1,579,702	773,171	184,538
Profit/(Loss)for the period before taxation	59,581,121	69,580,278	637,915	14,576,464
Taxation	31,191,723	15,099,734	7,245,868	6,609,474
Net Profit / (Loss)	28,389,398	54,480,544	(6,607,953)	7,966,990
Profit / (Loss) per share - Basic	2.25	4.32	(0.52)	0.63

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


CHIEF EXECUTIVE

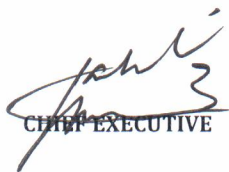

CHIEF FINANCIAL OFFICER


DIRECTOR


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

	For The Nine Months Ended		For The Quarter Ended	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
	----- Rupees -----		----- Rupees -----	
Net Profit / (Loss)	28,389,398	54,480,544	(6,607,953)	7,966,990
Other comprehensive income:				
Items that will not be reclassified subsequently to profit or loss				
Unrealized (Loss)/income on changes in fair value of		-	-	-
Gain realised on disposal of short term investment	(4,627)	-	(4,627)	-
	(4,627)	-	(4,627)	-
Total comprehensive income/(loss) for the period	28,384,771	54,480,544	(6,612,580)	7,966,990

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


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR

J. A. TEXTILE MILLS LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE THIRD QUARTER AND NINE MONTHS ENDED MARCH 31, 2022

	March 31, 2022	March 31, 2021
	----- Rupees -----	
a) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(loss) for the period before taxation	59,581,121	69,580,278
Adjustments for non cash and other items:		
Depreciation	20,308,067	12,083,669
Profit on deposits	(2,501,853)	(1,579,702)
Gain on disposal of Vehicle	(856,863)	-
Finance cost	1,770	42,019
Operating cash flows before working capital changes	<u>76,532,242</u>	<u>80,126,264</u>
CHANGES IN WORKING CAPITAL		
Decrease/(increase) in current assets		
Stores and spares	(2,621,422)	(1,769,788)
Stock in trade	(136,211,131)	(171,854,515)
Trade debts	(6,045,767)	4,355,803
Advances, prepayments and other receivables	(16,838,830)	969,199
Tax refunds due from Government	(5,625,041)	4,201,885
Increase / (decrease) in current liabilities		
Trade and other payables	<u>146,572,803</u>	<u>159,596,352</u>
	<u>(20,769,388)</u>	<u>(4,501,064)</u>
Cash generated from operations	55,762,854	75,625,200
Finance cost paid	(1,770)	(42,019)
Taxes paid	(20,074,461)	(11,373,252)
Net cash generated from operating activities	<u>35,686,623</u>	<u>64,209,929</u>
b) CASH FLOW FROM INVESTING ACTIVITIES		
Addition in property, plant and equipment	(64,993,482)	-
Long term deposits	(1,592,000)	(26,082)
Sale Proceed on Disposal of Vehicle	1,000,000	-
Profit on deposits	2,501,853	1,579,702
Net cash (used) in/ generated from investing activities	<u>(63,083,629)</u>	<u>1,553,620</u>
c) CASH FLOW FROM FINANCING ACTIVITIES		
Loan from related parties - Net	(199,000)	(2,084,372)
Repayment of short term Financing	-	-
Net cash used in financing activities	<u>(199,000)</u>	<u>(2,084,372)</u>
Net increase/(decrease) in cash and bank balances (a+b+c)	(27,596,006)	63,679,177
Cash and bank balances at the beginning of the period	106,090,200	55,492,837
Cash and bank balances at the end of the period	<u>78,494,194</u>	<u>119,172,014</u>

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


CHIEF EXECUTIVE

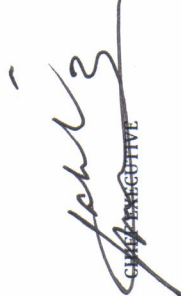

CHIEF FINANCIAL OFFICER


DIRECTOR

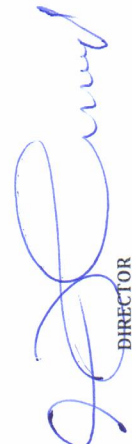
J. A. TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE THIRD QUARTER AND NINE MONTHS ENDED MARCH 31, 2022

	Share capital	Accumulated loss	Surplus on remeasurement of investments available for sale to fair value	Surplus on revaluation of Property, Plant & Equipment	Loan from related Parties	Total
	----- Rupees -----					
Balance as at July 01, 2020	126,011,600	(188,284,382)	(44,132)	191,135,627	132,454,324	261,273,037
Profit /(Loss) for the period	-	54,480,544	-	-	-	54,480,544
Other comprehensive income	-	-	-	-	-	-
Total comprehensive loss for the period	-	54,480,544	-	-	-	54,480,544
Incremental depreciation on revalued property, plant and equipment for the period	-	6,719,771	-	-	-	6,719,771
Tax effect on incremental depreciation	-	(1,948,734)	-	-	-	(1,948,734)
Repayment of Loan to related parties	-	-	-	-	-	-
Balance as at March 31, 2021	<u>126,011,600</u>	<u>(129,032,801)</u>	<u>(44,132)</u>	<u>191,135,627</u>	<u>132,454,324</u>	<u>320,524,618</u>
Balance as at July 01, 2021	126,011,600	(91,861,597)	25,373	304,705,572	130,092,281	468,973,229
Profit /(Loss) for the period	-	28,389,398	-	-	-	28,389,398
Other comprehensive loss	-	-	(4,627)	-	-	(4,627)
Total comprehensive loss for the period	-	28,389,398	(4,627)	-	-	28,384,771
Incremental depreciation on revalued property, plant and equipment for the period	-	12,059,337	-	(12,059,337)	-	-
Tax effect on incremental depreciation	-	(3,497,208)	-	3,497,208	-	-
Loan from related parties	-	-	-	-	(199,000)	(199,000)
Balance as at March 31, 2022	<u>126,011,600</u>	<u>(54,910,070)</u>	<u>20,746</u>	<u>296,143,443</u>	<u>129,893,281</u>	<u>497,159,000</u>

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


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR

J. A. TEXTILE MILLS LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE THIRD QUARTER AND NINE MONTHS ENDED MARCH 31, 2022

1 THE COMPANY AND ITS OPERATIONS

1.1 J. A. Textile Mills Limited (the Company) was incorporated in Pakistan on 25 May, 1987 under the Companies Ordinance, 1984 and listed on Pakistan Stock Exchange Limited. The manufacturing unit of the Company is located 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. The principal business activity of the Company is manufacturing and sale of yarn.

1.2 Going concern assumption

The Company has accumulated loss of Rs. 54.91 million (June 30, 2021: Rs. 91.862 million) as against issued, subscribed and paid up capital of Rs. 126.012 million, and its current liabilities exceeded its current assets by Rs. 10.624 million (June 30, 2021: Rs. 5.643 million). These factors indicate the existence of material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern, and therefore the Company may be unable to discharge its liabilities and realize its assets in the normal course of business.

In spite of the huge accumulated losses and negative equity, the management of the Company is making strenuous efforts, optimal production strategies and effective cost controls to improve the profitability of the Company. 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 as it evident from the last quarter results. Based upon these aspects and continuing financial support from directors and associates, the financial statements have been prepared on going concern basis.

2 BASIS OF PREPARATION

This condensed interim financial information is un-audited and has been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The Accounting and reporting Standard applicable in Pakistan comprise of International Financial Reporting Standards (IFRS) issued by the Companies Act 2017 and provisions of and directives issued under the Companies Act, 2017. Where provision of and directives issued under the Companies Act, 2017 differ from the IFRS, the provision of and directives issued under the Companies Act, 2017 have been followed.

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 annual audited financial statements of the Company as at and for the year ended June 30, 2021. Comparative figures of the balance sheet are extracted from annual audited financial statements for the year ended June 30, 2021, whereas comparative profit and loss account, statement of comprehensive income, cash flow statement and statement of changes in equity are stated from unaudited condensed financial information for the nine months ended March 31, 2021.

3 BASIS OF MEASUREMENT

3.1 These condensed interim financial statements have been prepared under the historical cost convention except for staff retirement benefits stated on termination basis and property, plant and equipment carried at revalued amounts.

3.2 These condensed interim financial statements are presented in Pakistani Rupee, which is the Company's functional and presented currency.

4 SIGNIFICANT ACCOUNTING POLICIES, ESTIMATES AND RISK MANAGEMENT POLICIES

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 June 30, 2021.

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.

5 PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets
Capital work in progress

Note

5.1

	Unaudited March 31, 2022	Audited June 30, 2021
	Rupees	
	601,547,468	557,005,190
	<u>601,547,468</u>	<u>557,005,190</u>

5.1 OPERATING FIXED ASSETS

DESCRIPTION	COST / REVALUED AMOUNT				DEPRECIATION				W . D . V		Rate %
	March 31, 2022										
	As at July 1, 2021	Addition	Revaluation sueplus	Deletion	As at March 31, 2022	As at July 1, 2021	For the year	Deletion	As at March 31, 2022	As at March 31, 2022	
----- Rupees -----											
Freehold land	90,700,000	-	-	-	90,700,000	-	-	-	-	90,700,000	-
Building on freehold land											
- factory	154,892,446	22,694,354	-	-	177,586,800	18,935,846	5,566,590	-	24,502,436	153,084,364	5
- residential	30,301,188	-	-	-	30,301,188	3,811,588	993,360	-	4,804,948	25,496,240	5
Plant and machinery	284,821,620	38,030,218	-	-	322,851,838	11,021,620	11,270,629	-	22,292,249	300,559,589	5
Power Generators	31,500,001	-	-	-	31,500,001	9,756,137	1,630,790	-	11,386,927	20,113,074	10
Electric installations	3,500,000	1,288,310	-	-	4,788,310	1,082,856	343,624	-	1,426,480	3,361,830	10
Factory equipments	7,000,000	-	-	-	7,000,000	2,165,982	362,551	-	2,528,533	4,471,467	10
Electric appliances	940,688	-	-	-	940,688	857,627	6,230	-	863,857	76,831	10
Office equipments	2,917,855	2,980,600	-	-	5,898,455	2,434,868	61,062	-	2,495,930	3,402,525	10
Furniture and fixtures	290,516	-	-	-	290,516	271,090	1,457	-	272,547	17,969	10
Vehicles	6,593,344	-	-	1,754,037	4,839,307	6,114,854	71,774	(1,610,900)	4,575,728	263,579	20
Total	613,457,658	64,993,482	-	1,754,037	676,697,103	56,452,468	20,308,067	(1,610,900)	75,149,635	601,547,468	

DESCRIPTION	COST / REVALUED AMOUNT				DEPRECIATION				W . D . V		Rate %
	June 30, 2021										
	As at July 1, 2020	Addition	Revaluation during the year	Deletion	As at June 30, 2021	As at July 1, 2020	For the year	Adjustment	As at June 30, 2021	As at June 30, 2021	
----- Rupees -----											
Freehold land	78,800,000	-	11,900,000	-	90,700,000	-	-	-	-	90,700,000	-
Building on freehold land											
- factory	115,130,180	-	39,762,266	-	154,892,446	13,872,986	5,062,860	-	18,935,846	135,956,600	5
- residential	23,178,400	-	7,122,788	-	30,301,188	2,792,282	1,019,306	-	3,811,588	26,489,600	5
Plant and machinery	150,527,547	45,236,766	105,271,748	16,214,441	284,821,620	17,976,905	6,627,532	(13,582,817)	11,021,620	273,800,000	5
Power Generators	31,500,001	-	-	-	31,500,001	7,340,152	2,415,985	-	9,756,137	21,743,864	10
Electric installations	3,500,000	-	-	-	3,500,000	814,284	268,572	-	1,082,856	2,417,144	10
Factory equipments	7,000,000	-	-	-	7,000,000	1,628,869	537,113	-	2,165,982	4,834,018	10
Electric appliances	940,688	-	-	-	940,688	848,398	9,229	-	857,627	83,061	10
Office equipments	2,875,855	42,000	-	-	2,917,855	2,384,055	50,813	-	2,434,868	482,987	10
Furniture and fixtures	290,516	-	-	-	290,516	268,931	2,159	-	271,090	19,426	10
Vehicles	6,593,344	-	-	-	6,593,344	5,995,231	119,623	-	6,114,854	478,490	20
Total	420,336,531	45,278,766	164,056,802	16,214,441	613,457,658	53,922,093	16,113,190	(13,582,817)	56,452,468	557,005,190	

	Unaudited March 31, 2022	Audited June 30, 2021
	Rupees	
	20,173,774	15,940,596
	134,293	172,594
	<u>20,308,067</u>	<u>16,113,190</u>

5.2 Depreciation charge for the period/year has been allocated as under:

Cost of sales
Administrative expenses

	20,173,774	15,940,596
	134,293	172,594
	<u>20,308,067</u>	<u>16,113,190</u>

Nine Months Ended March 31, 2022 (Un-Audited)	Year Ended June 30, 2021 (Audited)
----- Rupees -----	

6 SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT

Opening balance	304,705,572	191,135,627
Add: Surplus arise on revaluation of property, plant and equipment	-	119,931,329
Less: Related effect of deferred tax liability	-	-
	-	119,931,329
Less: Impairment of revalued property, plant and equipment	-	-
Add: Related effect of deferred tax liability	-	-
	-	-
Incremental depreciation on revalued property, plant and equipment for the period transferred to accumulated loss	12,059,337	8,959,696
Related effect of deferred tax liability	(3,497,208)	(2,598,312)
	8,562,129	6,361,384
	<u>296,143,443</u>	<u>304,705,572</u>

The Company's freehold land, building on freehold land, plant and machinery, power generators, electric installations and factory equipments were revalued by M/S Yousaf Adil Saleem & Co. Chartered Accountants as on September 30, 1998 and by M/S Nizamy Associates as on June 30, 2007 and June 30, 2012 and M/S Amir Evaluators & Consultants as on 30th December, 2017. Revaluation of freehold land is carried out at market value and building on freehold land, plant and machinery, power generators, electric installations and factory equipments on depreciated replacement values.

The fair valuation of the revalued assets are considered to represent a level 3 valuation based on significant non-observable inputs being the location and condition of the assets. The fair values are subject to change owing to change in input. However, the management does not expect there to be a material sensitivity to the fair values arising from the non-observable inputs. The basis of revaluation for items of these fixed assets were as follows:

The revaluation of freehold land was based on inquiries from real estate agents and property dealers in near vicinity of freehold land. Different revaluation methods and exercises were adopted according to experience, location and other usage of freehold land considering all the relevant factors. The methodology for valuation adopted was based on International Valuation Standards. Valuation of building on freehold land was based on assessment of current construction cost of building having equivalent area and similar specifications using prevailing yardsticks for assessing cost of construction on per unit area basis. The cost thus arrived was adjusted to account for the age of building in comparison with useful service life of structure. For the purpose of valuation of plant and machinery, power generators, electric installations and factory equipments the historical values were appreciated and depreciated accordingly. Due consideration was given to the devaluation of Pakistani rupee and average escalation in the world market, adequate obsolescence factor was also applied.

7 CONTINGENCIES AND COMMITMENTS

There has been no significant change in the contingencies and commitments since the last audited financial statements as on June 30, 2021.

For The Nine Months Ended		For The Quarter Ended	
March 31, 2022 (Un-Audited)	March 31, 2021 (Un-Audited)	March 31, 2022 (Un-Audited)	March 31, 2021 (Un-Audited)
----- Rupees -----		----- Rupees -----	

8 COST OF SALES

Raw material consumed	(Note 8.1)	994,144,184	589,410,593	355,234,625	201,132,214
Stores and spares		40,679,183	12,632,604	1,921,716	5,735,505
Packing material		27,087,931	11,770,453	8,136,192	4,398,524
Salaries and wages		119,180,369	66,851,036	33,379,695	18,853,381
Retirement benefits		3,765,973	2,839,756	1,216,581	1,085,638
Fuel and power		208,392,206	144,361,807	86,064,194	68,300,147
Repairs and maintenance		4,969,803	410,097	199,736	338,637
Postage and telecommunication		41,396	50,332	14,408	13,367
Vehicle running and maintenance		408,371	308,108	119,331	102,869
Insurance		-	-	-	-
Depreciation		20,173,774	12,710,993	7,620,104	4,236,998
Other		951,562	381,739	267,638	57,991
		<u>1,419,794,752</u>	<u>841,727,518</u>	<u>494,174,220</u>	<u>304,255,271</u>

Work in process				
Opening stock	7,910,023	10,274,038	12,235,309	11,930,726
Closing stock	12,406,452	(11,885,400)	12,406,452	(11,885,400)
	20,316,475	(1,611,362)	24,641,761	45,326
Finished goods				
Opening stock	1,456,845	819,798	35,458,956	12,146,476
Closing stock	(51,856,894)	(12,933,707)	(51,856,894)	(12,933,707)
	(50,400,049)	(12,113,909)	(16,397,938)	(787,231)
	1,389,711,178	828,002,247	502,418,043	303,513,366

For The Nine Months Ended		For The Quarter Ended	
March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
----- Rupees -----		----- Rupees -----	

8.1 RAW MATERIAL CONSUMED

Opening stock	93,664,602	62,111,381	172,562,124	30,866,324
Purchases	1,102,966,097	578,938,119	385,159,016	221,904,797
	1,196,630,699	641,049,500	557,721,140	252,771,121
Closing stock	(202,486,515)	(51,638,907)	(202,486,515)	(51,638,907)
	994,144,184	589,410,593	355,234,625	201,132,214

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 key management personnel. Amounts due from and due to related parties, if any, are shown under relevant notes to condensed interim financial information. Transaction with the related parties other than specifically mentioned in related notes were as follows.

For The Nine Months Ended	
March 31, 2022	March 31, 2021
(Un-Audited)	(Un-Audited)
----- Rupees -----	

Post employment benefit	3,765,973	2,839,756
Repayment of loan to chief executive, directors and members	-	382,940
Loan obtained from chief executive	-	-

10 TAXATION

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 was authorized for issue on April 28, 2022 by the Board of Directors of the Company.

12 GENERAL

12.1 Previous year figures have been rearranged and reclassified wherever necessary for the purpose of comparison.

12.2 Figures have been rounded off to the nearest rupee.


CHIEF EXECUTIVE

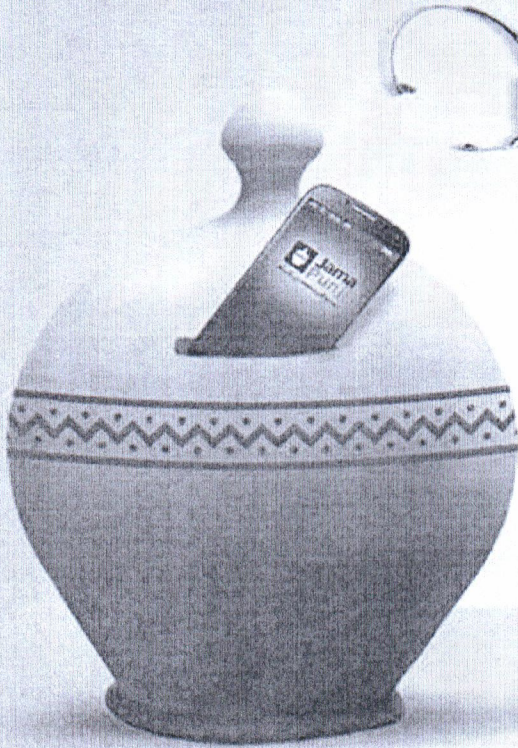

CHIEF FINANCIAL OFFICER


DIRECTOR

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