

Naturally Refreshing



**HALF YEARLY REPORT
(UNAUDITED) DECEMBER 31,
2024**

CONTENTS

Page N0.

Company Information	01
Directors` Review	02
ڈائریکٹرز کی جائزہ رپورٹ	04
Independent Auditor`s Review Report	06
Condensed Interim Statement of Financial Position (Unaudited)	07
Condensed Interim Statement of Profit or Loss Account (Unaudited)	08
Condensed Interim Statement of Other Comprehensive Income (Unaudited)	09
Condensed Interim Statement of Changes in Equity (Unaudited)	10
Condensed Interim Cash flow Statement (Unaudited)	11
Notes to the Interim Financial Statements	12

Company Information

Board of Directors

Mr. Fakhir Ahmed	:	Chairman
Mr. Muhammad Atif	:	Chief Executive
Mr. Muhammad Siraj	:	Director
Mr. Salman Haroon	:	Director
Mr. Qazi Muhammad Imran	:	Director
Ms. Hina Faiyaz	:	Independent Director
Ms. Saba Irfan	:	Independent Director

Audit Committee

Ms. Hina Faiyaz	:	Chairperson
Mr. Muhammad Siraj	:	Member
Ms. Saba Irfan	:	Member

HR & Remuneration Committee

Ms. Saba Irfan	:	Chairperson
Ms. Hina Faiyaz	:	Member
Mr. Fakhir Ahmed	:	Member

Company Secretary

: Mr. Iqbal Shahid

Bankers

: United Bank Limited
: Habib Bank Limited
: Meezan Bank Limited
: Bank Alfalah Limited
: MCB Bank Limited
: Habib Metropolitan Bank Limited
: BankIslami Pakistan Limited

Auditor

: Aslam Malik & Co.
Chartered Accountants

Legal Advisor

: Ahmed & Qazi
Advocates & Legal Consultants

Share Registrar

: F.D.Registrar Services (Pvt.) Ltd
Office No. 1705, 17th Floor,
Saima Trade Tower-A,
I.I Chundrigar Road,
Karachi

Registered Office

: WS7, Mezzanine Floor
Madina Palace, Faran
Co-operative Housing Society
Dhoraji Colony
Karachi

DIRECTORS' REVIEW

The Directors of Quice Food Industries Limited (the "Company") present herewith Directors' Review together with condensed Interim Financial Statements of the Company for the Half year ended December 31, 2024.

Financial Highlights

Description	Half Year Ended	
	December 2024	December 2023
	-----Rupees in `000'-----	
Sales	495,288	233,995
Gross profit	87,171	42,345
Loss after taxation	(5,434)	(15,668)
Loss per share - Rupees	(0.055)	(0.159)

The Company's revenue for the period was impressive coming in at Rs. 495.288 million as against Rs. 233.995 million in the previous year. An increase of 111.67%.

This surge in revenue was led by exports sales as the Company continues to prioritize growth in export markets.

During the period under review, the Company recorded Gross profit of Rs. 87.171 million as against Rs. 42.345 million during the same period last year. Gross profit has increased by 105.86%, which is mainly attributable to enhanced top line revenue, stable exchange rate, and better sales mix, market strategy which enabled us to mitigate the impact of utility prices and minimum wages.

The company reported a Loss after taxation of Rs. 5.434 million compared to loss of Rs. 15.668 million in the corresponding period. Due to persistent cost push inflation in the country and due to political unrest, the industry as a whole could not reap the fruits of positive sentiments of the economy. However, your Company managed to curtailed loss by effective cost management policies across all operations of the Company.

Similarly, the Loss per share of the Company stood at Re 0.055 whilst, it was Re. 0.159 during the same period last year.

FUTURE OUTLOOK

Economic conditions are showing signs of improvement. Inflation and discount rates are dwindling gradually and a relatively stable exchange rate. Additionally, the Pakistan Stock Exchange (PSX) has performed exceedingly well in past few months.

Inspite of overall improvement in economic indicators, Consumer spending on non staple food items is on the decline. With commencement of Holy month of Ramadan next month, demand for our Syrups (Sharbat Roh-e-Shireen and Ice Cream Syrup) and juices and soft drink is expected to increase substantially.

ACKNOWLEDGEMENT

The Board of directors would like to acknowledge and appreciate our employees and management for their dedication and hard work and other external stakeholders for their continued support.

On Behalf of the Board of Directors



Chief Executive



Chairman

Date: 26 February, 2025

Karachi.

ڈائریکٹرز کا جائزہ

کوئٹہ فوڈ انڈسٹریز لمیٹڈ ("کمپنی") کے ڈائریکٹرز 31 دسمبر، 2024 کو ختم ہونے والی ششماہی کے لئے کمپنی کے مختصر عبوری مالیاتی بیانات کے ساتھ ڈائریکٹرز کے جائزے کے ساتھ موجود ہیں۔

مالیاتی جھلکیاں

نصف سال ختم		
دسمبر 2023	دسمبر 2024	تفصیل
-----Rupees in `000'-----		
233,995	495,288	آمدنی
42,345	87,171	مجموعی منافع
(15,668)	(5,434)	ٹیکس کے بعد نقصان
(0.159)	(0.055)	فی حصص نقصان

اس مدت کے لیے کمپنی کی آمدنی متاثر کن رہی جو پچھلے سال 233.995 ملین کے مقابلے 495.288 ملین روپے رہی۔ 111.67% فیصد اضافہ ہوا۔

آمدنی میں اس اضافے کی قیادت برآمدات کی فروخت سے ہوئی کیونکہ کمپنی برآمدی منڈیوں میں ترقی کو ترجیح دیتی ہے۔

زیر جائزہ مدت کے دوران، کمپنی نے 87.171 ملین روپے کا مجموعی منافع ریکارڈ کیا جو پچھلے سال کی اسی مدت کے دوران 42.345 ملین تھا۔ مجموعی منافع میں 105.86% کا اضافہ ہوا ہے، جو بنیادی طور پر بہتر ٹاپ لائن ریونیو مستحکم ایکسچینج ریٹ، اور بہتر سیلز مکس، مارکیٹ کی حکمت عملی سے منسوب ہے جس نے ہمیں یوٹیلیٹی کی قیمتوں اور کم از کم اجرت کے اثرات کو کم کرنے کے قابل بنایا۔

مستحکم شرح مبادلہ، اور بہتر سیلز مکس، مارکیٹ کی حکمت عملی جس نے ہمیں یوٹیلیٹی قیمتوں اور کم از کم اجرت کے اثرات کو کم کرنے کے قابل بنایا۔

کمپنی نے اسی مدت میں 15.668 ملین روپے کے نقصان کے مقابلے میں 5.434 ملین روپے کا ٹیکس لگانے کے بعد نقصان رپورٹ کیا۔ ملک میں مہنگائی میں مسلسل اضافہ اور سیاسی بے چینی کی وجہ سے صنعت مجموعی طور پر معیشت کے مثبت جذبات کے ثمرات حاصل نہیں کر سکی۔ تاہم، آپ کی کمپنی کے تمام آپریشنز میں مؤثر لاگت کے انتظام کی پالیسیوں کے ذریعے نقصان کو کم کرنے میں کامیاب رہی۔

اسی طرح، کمپنی کا فی حصص نقصان 0.055 رہا جب کہ پچھلے سال کی اسی مدت کے دوران یہ 0.159 روپے تھا۔

مستقبل کا آؤٹ لک

معاشی حالات میں بہتری کے آثار دکھائی دے رہے ہیں۔ افراط زر اور رعایتی شرحیں بتدریج کم ہو رہی ہیں اور شرح مبادلہ نسبتاً مستحکم ہے۔ مزید برآں، پاکستان اسٹاک ایکسچینج نے گزشتہ چند مہینوں میں بہت اچھی کارکردگی کا مظاہرہ کیا ہے۔

معاشی اشاریوں میں مجموعی طور پر بہتری کے باوجود، نان سٹیبل فوڈ آئٹمز پر صارفین کے اخراجات میں کمی آرہی ہے۔ اگلے ماہ رمضان کے مقدس مہینے کے آغاز کے ساتھ ہی شربت روح شہریں اور آئس کریم کے شربت اور جوس اور سافٹ ڈرنک کی مانگ میں خاطر خواہ اضافہ متوقع ہے

اعتراف

بورڈ آف ڈائریکٹرز ہمارے ملازمین اور انتظامیہ کو ان کی لگن اور محنت اور دیگر بیرونی اسٹیک ہولڈرز کی مسلسل حمایت کے لیے ان کی تعریف اور تعریف کرنا چاہیں گے۔

بورڈ آف ڈائریکٹرز کی جانب سے



چیف ایگزیکٹو



چیئرمین

تاریخ: 26 فروری 2025

کراچی



Aslam Malik & Co. Chartered Accountants



www.aslammalik.com
info@aslammalik.com

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Quice Food Industries Limited

Report on Review of Interim Financial Statements

Introduction

We have reviewed the accompanying condensed interim statement of financial position of **Quice Food Industries Limited** as at December 31, 2024 and the related condensed interim statement of financial position, condensed interim statement of profit or loss, the condensed interim statement of other comprehensive income, condensed interim statement of changes in equity, and condensed interim statement of cash flows, and notes to the financial statements for the six-months period then ended (here-in-after referred to as the "condensed interim financial statements"). Management is responsible for the preparation and presentation of these interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

The figures of the condensed interim statement of profit or loss, the condensed interim statement of other comprehensive income for the quarters ended December, 31 2024 and December 31, 2023 have not been reviewed, as we are required to review only the cumulative figures for the six months ended December 31, 2024.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of condensed interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

The engagement partner on the review resulting in this independent auditor's report is **Muhammad Kamran Aslam**.


Chartered Accountants



Date: 26 February, 2025

Place: Lahore

UDIN: RR202410827buPXxTtp8

Lahore Head Office

Suite # 18-19 FF Floor, Central Plaza
Lahore ✉ aslammalik@brain.net.pk

Islamabad

House # 726, Street #34,
Margalla Town, Off Murree
Road, Islamabad. ✉ info@aslammalik.com

Karachi

1001-1003 10th Floor, Chapal
Plaza, Hasrat Mohani Road, Off
I.I Chundrigar Road, Karachi
☎ 37325811 ☎ 37325812

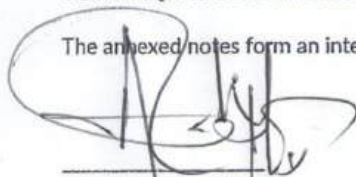
Quetta

1st Floor, Haji Fateh
Khan Center, Adalat
Road, Quetta
☎ 091-2922927

QUICE FOOD INDUSTRIES LIMITED
 CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
 AS AT DECEMBER 31, 2024

	Unaudited Dec-31, 2024	Audited June-30, 2024
	----- Rupees -----	
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	5. 451,568,003	328,594,122
Long term deposits	6,603,800	6,603,800
	<u>458,171,803</u>	<u>335,197,922</u>
CURRENT ASSETS		
Stores and spares	50,649,987	50,317,272
Stock-in-trade	6. 624,798,026	666,424,912
Trade debts	7. 44,245,582	54,647,587
Advances, deposits, prepayments & other receivables	156,541,977	147,337,700
Taxation - net	25,291,154	18,146,998
Cash and bank balances	8. 2,753,398	2,115,761
	<u>904,280,124</u>	<u>938,990,230</u>
TOTAL ASSETS	<u><u>1,362,451,927</u></u>	<u><u>1,274,188,152</u></u>
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized share capital		
105,100,000 (30 June 2024: 105,100,000) ordinary shares of Rs 10 each	<u>1,051,000,000</u>	<u>1,051,000,000</u>
Issued, subscribed and paid up share capital and reserves		
98,461,828 (June 2024 : 98,461,828) ordinary shares of Rs.10 each	984,618,280	984,618,280
Reserves	(287,297,978)	(282,573,536)
Discount on issuance of shares	(282,788,556)	(282,788,556)
Surplus on revaluation of property, plant and equipment	26,793,042	27,457,615
Total equity	<u>441,324,788</u>	<u>446,713,803</u>
NON-CURRENT LIABILITIES		
Deferred liabilities	14,114,123	12,384,567
Security deposit payables	144,500,000	144,500,000
	<u>158,614,123</u>	<u>156,884,567</u>
CURRENT LIABILITIES		
Trade and other payables	762,513,016	670,589,782
	<u>762,513,016</u>	<u>670,589,782</u>
CONTINGENCIES AND COMMITMENTS		
	9. -	-
TOTAL EQUITY AND LIABILITIES	<u><u>1,362,451,927</u></u>	<u><u>1,274,188,152</u></u> <i>amc</i>

The annexed notes form an integral part of these condensed interim financial statements.


 Chief Executive Officer

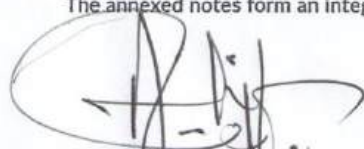

 Director


 Chief Financial Officer

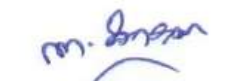
QUICE FOOD INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2024 - (UN-AUDITED)

	Note	Quarter Ended		Six months period ended	
		Dec-31, 2024	Dec-31, 2023	Dec-31, 2024	Dec-31, 2023
		---- Rupees ----		---- Rupees ----	
Sales	10	216,430,467	123,082,665	495,287,549	233,995,139
Cost Of Sales		(182,306,686)	(102,992,106)	(408,116,385)	(191,650,022)
Gross Profit		34,123,781	20,090,559	87,171,164	42,345,117
Distribution Cost		(27,009,074)	(21,427,416)	(61,593,784)	(35,279,634)
Administrative Expenses		(11,092,781)	(10,587,277)	(23,872,021)	(22,022,748)
		(38,101,855)	(32,014,693)	(85,465,805)	(57,302,382)
Operating Loss / Profit		(3,978,074)	(11,924,134)	1,705,359	(14,957,265)
Other Operating Income		550,661	1,239,770	1,203,284	1,808,054
		(3,427,413)	(10,684,364)	2,908,643	(13,149,211)
Finance Cost		(7,478)	(50,179)	(11,282)	(54,975)
(Loss) / Profit Before Levies and Taxation		(3,434,891)	(10,734,543)	2,897,361	(13,204,186)
Levies		(3,231,053)	(1,304,392)	(8,331,429)	(2,463,976)
Loss Before Taxation		(6,665,944)	(12,038,935)	(5,434,068)	(15,668,162)
Taxation		-	-	-	-
Loss After Taxation		(6,665,944)	(12,038,935)	(5,434,068)	(15,668,162) <i>amc</i>
Loss Per Share		(0.068)	(0.122)	(0.055)	(0.159)

The annexed notes form an integral part of these condensed interim financial statements.


Chief Executive Officer


Director


Chief Financial Officer

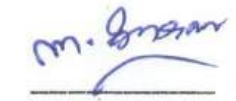
QUICE FOOD INDUSTRIES LIMITED
 CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME
 FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2024 - UNAUDITED

	Quarter Ended		Six Months Peroid ended	
	Dec-31, 2024	Dec-31, 2023	Dec-31, 2024	Dec-31, 2023
	---- Rupees ----		---- Rupees ----	
LOSS AFTER TAXATION	(6,665,944)	(12,038,935)	(5,434,068)	(15,668,162)
Other Comprehensive Income				
Items that may be reclassified subsequently to profit or loss (net of tax)	-	-	-	-
Items that will not be reclassified subsequently to profit or loss (net of tax)	-	-	-	-
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	<u>(6,665,944)</u>	<u>(12,038,935)</u>	<u>(5,434,068)</u>	<u>(15,668,162)</u> <i>ame</i>

The annexed notes form an integral part of these condensed interim financial statements.


 Chief Executive Officer


 Director


 Chief Financial Officer

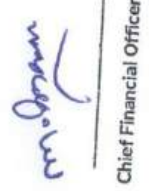
QUICE FOOD INDUSTRIES LIMITED
 CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
 FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2024 - (UN-AUDITED)

PARTICULARS	SHARE CAPITAL		CAPITAL				RESERVES		SHAREHOLDERS' EQUITY	
	Rupees		Rupees		Rupees		Rupees		Rupees	
	Premium on issue of share capital	Discount on issue of share capital	Surplus on revaluation of PPE	Subtotal	Accumulated loss	TOTAL				
Balance as at June 30, 2023 - Audited	6,875,000	(282,788,556)	28,773,960	(247,139,596)	(266,139,823)	(513,279,419)	471,338,861			
Incremental depreciation transferred to retained earnings	-	-	(1,568,588)	(1,568,588)	1,568,588					
Net loss for the period ended	-	-	-	-	(15,668,162)	(15,668,162)				
Balance as at December 31, 2023 (un-audited)	6,875,000	(282,788,556)	27,205,372	(248,708,184)	(280,239,397)	(528,947,581)	455,670,699			
Balance as at June 30, 2024	6,875,000	(282,788,556)	27,457,615	(248,455,941)	(289,448,536)	(537,904,477)	446,713,803			
Incremental depreciation transferred to retained earnings	-	-	(664,573)	(664,573)	709,626	45,053				
Net loss for the period ended	-	-	-	-	(5,434,068)	(5,434,068)				
Balance as at December 31, 2024	6,875,000	(282,788,556)	26,793,042	(249,120,514)	(294,172,978)	(543,293,492)	441,324,788			

The annexed notes form an integral part of these condensed interim financial statements.


 Chief Executive Officer


 Director


 Chief Financial Officer

QUICE FOOD INDUSTRIES LIMITED
 CONDENSED INTERIM STATEMENT OF CASH FLOW
 FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2024 - (UN-AUDITED)

Note	Half Year Ended	
	Dec-31, 2024	Dec-31, 2023
	---- Rupees ----	
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) / Profit Before Levies and Taxation	2,897,361	(13,204,186)
Adjustment for non cash items:		
Depreciation	14,050,879	13,128,972
Provision for gratuity	1,774,458	836,070
	15,825,337	13,965,042
Net cash used in from operations before working capital changes	18,722,698	760,856
Working capital changes		
(Increase) / decrease in current assets		
Stores and spares	(332,715)	1,949,792
Stock-in-trade	41,626,886	(68,529,154)
Trade debts	10,402,005	40,127,356
Advances, deposits, prepayments & other receivables	(9,204,277)	(41,977,191)
	42,491,899	(68,429,197)
Increase / (decrease) in current liabilities		
Trade and other payables	91,923,234	62,133,540
Net working capital changes	134,415,133	(6,295,658)
Income tax paid	(15,475,434)	(3,428,674)
Net cash flow from operating activities	137,662,397	(8,963,476)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(137,024,760)	(776,798)
Net cash used in investing activities	(137,024,760)	(776,798)
CASH FLOWS FROM FINANCING ACTIVITIES		
Security deposit receivable	-	-
Net cash flow from financing activities	-	-
Net decrease in cash and cash equivalents	637,637	(9,740,274)
Cash and cash equivalents at the beginning of the period	2,115,761	10,805,222
Cash and cash equivalents at the end of the period	2,753,398	1,064,948 <i>ans</i>

The annexed notes form an integral part of these condensed interim financial statements.


 Chief Executive Officer


 Director


 Chief Financial Officer

QUICE FOOD INDUSTRIES LIMITED
NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED DECEMBER 31, 2024 - (UN-AUDITED)

1. THE COMPANY AND ITS OPERATIONS

1.1 The Company was incorporated in Pakistan on 12 March 1990 as a Private Limited Company and was converted into Public Limited Company on 13 December 1993. The Company was listed on Karachi and Islamabad Stock Exchange(s) on 02 August 1994 and on 18 July 1995 respectively. Its registered office has been transferred to Karachi with effect from 15 November 2011. Principal activities of the Company are manufacturing and sale of Jam, Jelly, Syrups, Custard powder, Pickles, Essence, Juices and Aerated drinks and its Allied Products. Currently, the Company operates its units in SWAT and HUB. The principle office of the company is situated as WS7, Madina Palace, Mezzanine Floor, Faran Co-operative Society, Dhoraji Colony, Karachi, Pakistan.

2. BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with accounting and reporting standards as applicable in Pakistan for interim reporting. The accounting and reporting standards 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 Companies Act, 2017: and
- Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provision of and directives issued under the Companies Act, 2017 have been followed.

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, 2024.

2.2 Basis of measurement

This interim financial information have been prepared under the historical cost convention except for staff retirement benefits that is determined under actuarial valuation annually and free hold improvements and plant and machinery that are stated at revalued amount in accordance with the criteria laid down under International Accounting Standard (IAS) 16 'Property, Plant and Equipment'.

These Condensed interim financial statements, except for cash flow information, has been prepared under the accrual basis of accounting.

2.3 Functional and presentation currency

This condensed interim financial information is presented in Pak Rupees, which is the Company's functional and presentation currency. All financial information presented in Pakistan Rupees has been rounded to the nearest thousand of Rupees.

3 MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies and method of computation adopted in preparation of this interim financial information are the same as those applied in preparation of the annual financial statements of the Company for the year ended 30 June 2024.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

Judgments and estimates made by the management in preparation of this Interim financial information are the same as those applied to the annual financial statements for the year ended 30 June 2024.

amc

	Unaudited Dec-31, 2024	Audited June 30, 2024
----- Rupees-----		
5. PROPERTY, PLANT AND EQUIPMENT		
Operating Assets - note 5.1	314,543,243	328,594,122
Capital Work-in-Progress	137,024,760	-
	<u>451,568,003</u>	<u>328,594,122</u>
5.1 Opening book value	328,594,122	318,174,034
Add: Cost of additions during the period / year	-	39,565,901
Surplus on revaluation	-	-
Less: Depreciation charged during the period / year	<u>(14,050,879)</u>	<u>(29,145,813)</u>
Disposal during the period / year	-	-
	<u>(14,050,879)</u>	<u>(29,145,813)</u>
	<u>314,543,243</u>	<u>328,594,122</u>
5.2 All the non-current assets of the Company are located in Pakistan.		
6. STOCK IN TRADE		
Raw and packing materials	521,089,236	561,154,418
Finished goods	174,348,671	175,910,375
Provision for slow moving items	<u>(70,639,881)</u>	<u>(70,639,881)</u>
	<u>624,798,026</u>	<u>666,424,912</u>
7. TRADE DEBTS - considered good		
Considered good (Unsecured)	<u>44,245,582</u>	<u>54,647,587</u>
7.1 The aging of trade debts as at December 31, 2024 is as follows:		
Neither past due nor impaired (0-30)	14,063,096	8,991,637
Past due but not impaired (31-60)	2,259,833	20,969,545
Past due but not impaired (61 and above)	<u>27,922,653</u>	<u>24,686,405</u>
	<u>44,245,582</u>	<u>54,647,587</u>
7.2 As at December 31, 2024, an amount of Rupees 10.521 million (June 2024: 7.067 million) refer to foreign debtors.		
7.3 No aggregate outstanding balance of trade debtors due from related parties at the end of any month during the period.		
7.4 As at December 31, 2024, no amount was due from related parties for which impairment needs to be tested (June 2024: Nil).		
8. CASH AND BANK BALANCES		
Cash in hand	295,858	105,978
With banks:		
- Current accounts	<u>2,019,124</u>	<u>514,419</u>
- Saving accounts	<u>438,416</u>	<u>1,495,364</u>
	<u>2,457,540</u>	<u>2,009,783</u>
	<u>2,753,398</u>	<u>2,115,761</u>
9. CONTINGENCIES AND COMMITMENTS		
9.1 Contingencies		
There are no known material contingencies as at balance sheet date (June 2024: Nil)		
9.2 Commitments		
There were no capital or other commitments at the balance sheet date (June 2024: Nil).		

10 SALES - net

Local
Export

Federal exise duty

Sales tax

Unaudited Dec-31, 2024	Unaudited Dec-31, 2023
----- Rupees-----	
295,883,268	74,014,396
285,377,995	184,385,401
581,261,263	258,399,797
(34,452,567)	(10,282,424)
(51,521,147)	(14,122,234)
<u>495,287,549</u>	<u>233,995,139</u>

- 10.1 Export Sales comprise of sale made in USA, UK , Europe, South Africa, South Asia, Middle East, and Mauritius regions.
10.2 Revenue has been recognized at a point in time for local sales made during the year.

11 FINANCIAL RISK MANAGEMENT

The Company's financial risk management objective and policies are consistent with those disclosed in the audited financial statements of the Company for the year ended June 30, 2024.

There is no change in the nature and corresponding hierarchies of fair valuation levels of financial instruments from those as disclosed in the audited financial statements of the Company for the year ended June 30, 2024.

12 TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of shareholders, directors of the Company, employees benefit funds and key management employees and carried out in the normal course of business. There were no other related parties transactions during the period December 31, 2024.

13 SEASONALITY

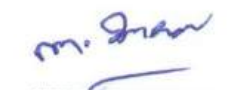
The Company's business is subject to seasonal fluctuation, with demand of its product increasing in the summer season and in the month of Ramadan and other events. Therefore, revenues and profits are not necessary indicative of results to be expected for the full year.

14 DATE OF AUTHORIZATION FOR ISSUE

These un-audited condensed interim financial statements were authorized for issue by the Board of Directors on February 26, 2025. *amc*


Chief Executive Officer


Director


Chief Financial Officer