

**KOHINOOR SPINNING MILLS  
LIMITED**

**Interim Financial Statements**

**For the period ended**

**31<sup>st</sup> December 2021**

## COMPANY INFORMATION

### BOARD OF DIRECTOR

Khawaja Mohammad Jahangir	(Chairman)
Mohammad Naveed	(Chief Executive)
Khawaja Mohammad Tanveer	(Director)
Khawaja Mohammad Kaleem	(Director)
Mohammad Hamza Yousaf	(Director)
Aqsa Jahangir	(Director)
Faisal Qaiyum	(Independent Director)
Fiza Farhan	(Independent Director)

### AUDIT COMMITTEE

Faisal Qaiyum	(Chairman)
Khawaja Mohammad Kaleem	(Member)
Aqsa Jahangir	(Member)

### HR & REMUNERATION COMMITTEE

Faisal Qaiyum	(Chairman)
Khawaja Mohammad Jahangir	(Member)
Khawaja Mohammad Kaleem	(Member)

### CORPORATE SECRETARY

Hasan Ahmad Khan	ACA
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### CHIEF FINANCIAL OFFICER

Mr. Muhammad Saeed Zafar	M.B.A
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### BANKERS

Habib Metro Bank Limited  
MCB Bank Limited  
National Bank of Pakistan  
Allied Bank of Pakistan  
Meezan Bank Limited  
Askari Bank Limited  
Saudi Pak Industrial and Agricultural Investment Company

### AUDITOR

Nasir Javaid Maqsood Imran  
Chartered Accountants  
Office # 17, 2nd Floor, Hill View Plaza,  
Above Fresco Sweets, Blue Area,,  
Islamabad, Pakistan.

### CORPORATE & REGISTERED OFFICE

7/1-E-3 Main Boulevard Gulberg III, Lahore  
Tel : (042) 35717510  
Fax : (042) 35755760

### SHARE REGISTRARS

Corplink (Pvt) Limited  
Wings Arcade, 1-K, Commercial,  
Model Town, Lahore  
Tel : (042) 35839182  
Fax : (042) 35869037

### MILLS

#### Unit I & II

Aminabad, Chakwal  
Tel : (0543) 644254 - 644281

#### Unit III

Yousaf Nagar, Bhoun Road,  
Chakwal.  
Tel: (0543)452070-71

## ***DIRECTORS' REPORT***

On behalf of the Directors of Kohinoor Spinning Mills Limited, it is my pleasure to present six months accounts for the period ended 31 December 2021.

Your Company has incurred a net loss of Rs. 249 million as compared to a net loss of Rs. 275 million for the corresponding period last year. Though this is slight improvement in results, however, we are hopeful that in coming periods, we would be able to improve further.

The Government has incorporated a provision whereby in case of wrong CNIC, seller would be responsible. This provision has affected our sales badly as we have become extra careful in selling goods to only un-registered persons who would give us copy of CNIC.

Due to high inflation in our country, consumers have reduced spending on clothing. This fact also reduced our sale in local market, keeping in view that we have no footing in export market.

The directors of your Company assure you that they are interested in running the mills despite worse ever crisis being faced by spinning industry. The directors inject funds whenever needed by the Company and would not deviate from this practice in future. However, one of the directors has requested to either return his loan or repay mark up on it. Due to weak financial strength, we are unable to meet any of the above two demands currently.

In the end, I assure you that the management of your company will continue its efforts to improve the overall performance of the Company through increased productivity, cost control and by devising innovative marketing strategies.



**Lahore:**  
**28 February 2022**

**Khawaja Mohammad Jahangir**  
**(Chairman)**



**Mohammad Naveed**  
**(Chief Executive Officer)**

## ڈائریکٹرز رپورٹ

ہم کوہ نور اسپینگ ملز لمیٹڈ کے بورڈ آف ڈائریکٹرز کی جانب سے 31 دسمبر 2021ء کے اختتام شدہ ششماہی کے غیر آڈٹ شدہ مالیاتی حسابات پیش کرنے میں خوشی محسوس کر رہے ہیں۔

آپ کی کمپنی کا مجموعی خسارہ پچھلے سال کے اسی دورانیے کے مبلغ 275 ملین روپے کے مقابلے میں 249 ملین روپے رہا اگرچہ یہ ایک معمولی بہتری ہے ہم اُمید کرتے ہیں کہ ہم آنے والے دورانیے میں مزید بہتری کر پائیں گے۔ حکومت کی ایک دفعہ کے مطابق غلط CNIC مہیا کرنے کی صورت میں، بیچنے والا ذمہ دار ہوگا۔ اس شق کی وجہ سے ہماری فروخت بری طرح متاثر ہوئی ہے کیونکہ اب ہم صرف غیر رجسٹرڈ افراد کو سامان فروخت کرنے میں زیادہ محتاط ہو گئے ہیں جو ہمیں CNIC کی کاپی فراہم کریں گے۔

ہمارے ملک میں مہنگائی زیادہ ہونے کی وجہ سے صارفین نے کپڑوں پر خرچ کم کر دیا ہے۔ اس حقیقت کی وجہ سے مقامی مارکیٹ میں ہماری فروخت بھی کم ہو گئی ہے ہمیں یہ بات بھی مد نظر رکھنا ہوگی کہ ہماری کوئی برآمدات نہیں ہیں۔

آپ کی کمپنی کے ڈائریکٹرز آپ کو یقین دلاتے ہیں کہ وہ اسپینگ انڈسٹری کو درپیش بدترین بحران کے باوجود ملز کو چلانے میں دلچسپی رکھتے ہیں۔ ڈائریکٹرز جب بھی کمپنی کو ضرورت ہو تو اپنا سرمایہ کمپنی میں لگاتے ہیں اور مستقبل میں بھی کمپنی کے ساتھ مالی تعاون کو جاری رکھیں گے۔ تاہم ایک ڈائریکٹرز نے درخواست کی ہے کہ مجھے یا تو میرا قرضہ واپس کیا جائے یا اس پر سود ادا کیا جائے۔ کمپنی کی کمزور مالی حالت کی وجہ سے ہم اس مطالبے کو پورا کرنے سے قاصر ہیں۔

آخر میں ہم آپ کو یقین دلاتے ہیں کہ انتظامیہ بڑھتی ہوئی پیداواری صلاحیت، اضافہ لاگت پر قابو پانے اور پیداوار کی زیادہ۔ زیادہ حکمت عملی وضع کر کے مجموعی کارکردگی بہتر بنانے کے لیے اپنی تمام تر کوششیں جاری رکھے گی۔

خواجہ محمد جہانگیر

لاہور:

محمد نوید

(چیف ایگزیکٹو آفیسر)

(چیئر مین)

28 فروری 2022





## INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Kohinoor Spinning Mills Limited

Report on review of Interim Financial Statements

### Introduction

We have reviewed the accompanying condensed interim statement of financial position of **Kohinoor Spinning Mills Limited** as at December 31, 2021 and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity, condensed interim statement of cash flows and notes to the condensed interim financial information for the six-month period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of this 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 financial statements based on our review.

The figures of the condensed interim statement of profit or loss and condensed interim statement of comprehensive income for the quarters ended December 31, 2021 and December 31, 2020 have not been reviewed and we do not express a conclusion on them, as we are required to review only the cumulative figures for the half year ended December 31, 2021.

### 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 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 interim financial statements is 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 audit resulting in this independent auditor's report is Mr. Imran Ul Haq.

Place:

Date:

RR2021101630mVXiOt1q

  
**NASIR JAVAID MAQSOOD IMRAN**  
CHARTERED ACCOUNTANTS



#### Lahore Office:

3rd Floor, Pace Tower, Plot No. 27, Block "H", Gulberg 2 Lahore  
Tel: 042-35754821-22, Fax: 042-36317513, Email: nasirgulzar@njmi.net

#### Karachi Office:

Office No. 807, 8th Floor, Q.M. House, Plot No. 11/2, Ellander Road,  
Opposite to Shaheen Complex, Off. I.I Chundrigar Road.  
Tel: 021-32212382, 32212383, 32211516, Fax: 021-32211515, Email: khi@njmi.net

**KOHINOOR SPINNING MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2021 (UN-AUDITED)**

	Notes	Un-Audited December 31, 2021 (Rupees)	Audited June 30, 2021 (Rupees)	Notes	Un-Audited December 31, 2021 (Rupees)	Audited June 30, 2021 (Rupees)
<b>EQUITY AND LIABILITIES</b>						
<b>Share Capital and Reserves</b>						
Authorised Capital 300,000,000 (June 30, 2021 - 300,000,000) ordinary shares of Rs 5 each		1,500,000,000	1,500,000,000			
Issued, subscribed and paid up capital 215,714,285 (June 30, 2021 - 215,714,285) ordinary shares of Rs 5 each	5	1,078,571,425 (2,420,027,295) (1,341,455,870)	1,078,571,425 (2,170,842,000) (1,092,270,575)			
Reserves						
<b>NON-CURRENT LIABILITIES</b>						
Long term Loans		595,474,259	575,210,259			
Deferred liabilities		38,877,996 634,352,255	45,064,213 620,274,472			
<b>CURRENT LIABILITIES</b>						
Trade and other payables		1,106,196,695	594,767,783			
Accrued interest on loans and borrowings		471,877,939	471,877,939			
Short-term borrowings		1,463,142,972	1,463,142,972			
Current portion of long term loan		364,705,882	364,705,882			
Supplier's credit		178,961,246	165,601,168			
Un-claimed dividend		1,915,117	1,915,117			
Provision for taxation		19,908,006	28,014,232			
		3,606,707,857	3,090,025,092			
		<u>2,899,604,242</u>	<u>2,618,028,990</u>			<u>2,618,028,990</u>
<b>ASSETS</b>						
<b>NON CURRENT ASSETS</b>						
Property, plant and equipment				6	1,552,554,200	1,594,114,680
Long term deposits					44,221,312	44,221,312
Long term investments					334,303	447,401
					1,597,109,815	1,638,783,394
<b>CURRENT ASSETS</b>						
Stores and spares					15,511,175	24,687,499
Stock-in-trade					1,201,320,428	798,335,748
Trade debts					50,811,423	112,761,783
Loans and advances					25,570,968	40,984,456
Cash and bank balances					9,280,433	2,476,109
					1,302,494,427	979,245,596
		<u>2,899,604,242</u>	<u>2,618,028,990</u>			<u>2,618,028,990</u>

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

Lahore,  
February 28, 2022



CHAIRMAN



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER

**KOHINOOR SPINNING MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2021**

	<u>Half Year Ended</u>		<u>Quarter Ended</u>	
	Un-Audited December 31,2021 (Rupees)	Un-Audited December 31,2020 (Rupees)	Un-Audited December 31,2021 (Rupees)	Un-Audited December 31,2020 (Rupees)
<b>SALES - NET</b>	932,528,874	1,425,246,192	370,276,096	733,136,870
<b>COST OF SALES</b>	<u>(1,101,209,284)</u>	<u>(1,629,108,420)</u>	<u>(511,812,943)</u>	<u>(884,066,003)</u>
<b>GROSS (LOSS)</b>	(168,680,410)	(203,862,228)	(141,536,847)	(150,929,133)
<b>OPERATING EXPENSES</b>				
Distribution Cost	(393,990)	(2,862,325)	(360,385)	(1,210,491)
Administrative	(62,640,730)	(41,800,887)	(25,900,756)	(22,275,087)
	<u>(63,034,720)</u>	<u>(44,663,212)</u>	<u>(26,261,141)</u>	<u>(23,485,578)</u>
<b>OPERATING (LOSS)</b>	(231,715,131)	(248,525,440)	(167,797,988)	(174,414,711)
Financial cost	(5,700,455)	(5,170,323)	(2,814,284)	(2,798,199)
Other operating income	-	303,871	-	303,871
	<u>(5,700,455)</u>	<u>(4,866,452)</u>	<u>(2,814,284)</u>	<u>(2,494,328)</u>
<b>(LOSS) BEFORE TAXATION</b>	(237,415,586)	(253,391,892)	(170,612,272)	(176,909,039)
<b>TAXATION</b>	(11,656,611)	(21,378,693)	(3,222,819)	(10,997,053)
<b>(LOSS) AFTER TAXATION</b>	<u>(249,072,197)</u>	<u>(274,770,585)</u>	<u>(173,835,091)</u>	<u>(187,906,092)</u>
<b>(LOSS) PER SHARE - BASIC &amp; DILUTED</b>	<u>(1.15)</u>	<u>(1.27)</u>	<u>(0.81)</u>	<u>(0.87)</u>

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

Lahore,  
February 28, 2022



CHAIRMAN



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



**KOHINOOR SPINNING MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2021**

	Half Year Ended		Quarter Ended	
	December 31, 2021 (Rupees)	December 31, 2020 (Rupees)	December 31, 2021 (Rupees)	December 31, 2020 (Rupees)
(Loss) after taxation	(249,072,197)	(274,770,585)	(173,835,092)	(187,906,092)
<b>Other Comprehensive income</b>				
Items that may be reclassified subsequently to profit and loss	-	-	-	-
Unrealized (loss)/gain due to change fair value of long term investment	(113,098)	53,222	(196,258)	21,621
Items that will not reclassified to profit and loss	-	-	-	-
<b>Total comprehensive (Loss)</b>	<u>(249,185,295)</u>	<u>(274,717,363)</u>	<u>(174,031,350)</u>	<u>(187,884,471)</u>

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



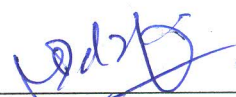
Lahore,  
February 28, 2022



CHAIRMAN



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFIC



**KOHINOOR SPINNING MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGE IN EQUITY (UN-ADITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2021**

	Share Capital	Capital Reserves Share Premium	Revenue Reserves		Total
			Accumulated (Loss)	Fair Value Reserves	
	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)
<b>Balance as at July 01, 2020</b>	1,078,571,425	171,428,570	(1,971,912,960)	(850,312)	(722,763,277)
Loss for the period ended after taxation			(274,770,585)	-	(274,770,585)
Unrealized gain due to change in fair Value of long term investment	-	-	-	53,222	53,222
<b>Balance as on December 31, 2020</b>	<u>1,078,571,425</u>	<u>171,428,570</u>	<u>(2,246,683,545)</u>	<u>(797,090)</u>	<u>(997,480,640)</u>
<b>Balance as on July 01, 2021</b>	1,078,571,425	171,428,570	(2,341,717,971)	(552,599)	(1,092,270,575)
Loss for the period ended after taxation	-	-	(249,072,197)	-	(249,072,197)
Unrealised (loss) to change in fair value of long term investment	-	-	-	(113,098)	(113,098)
<b>Balance as on December 31, 2021</b>	<u>1,078,571,425</u>	<u>171,428,570</u>	<u>(2,590,790,168)</u>	<u>(665,697)</u>	<u>(1,341,455,870)</u>

Lahore,  
February 28, 2022

  
CHAIRMAN

  
CHIEF EXECUTIVE

  
CHIEF FINANCIAL OFFICER

**KOHINOOR SPINNING MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2021**

	<b>Un-Audited</b> <b>December 31, 2021</b> <b>(Rupees)</b>	<b>Un-Audited</b> <b>December 31, 2020</b> <b>(Rupees)</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
(Loss) before taxation	(237,415,586)	(253,391,892)
Adjustments of non cash charges and other items:		
Depreciation / amortization	41,630,093	43,383,308
Gratuity	6,445,800	5,270,310
Loss/Gain on sale of fixed assets	1,288	(303,871)
Financial cost	5,699,167	5,170,323
Operating profit before working capital changes	(183,639,238)	(199,871,822)
(Increase)/decrease in current assets		
Stores and spares	9,176,324	2,021,370
Stock-in-trade	(402,984,680)	99,477,062
Trade debts	61,950,360	8,810,431
Loan & advances	17,595,404	1,526,751
Other receivables	(2,181,916)	-
	(316,444,508)	111,835,614
Increase in current liabilities		
Trade and other payables	511,428,912	113,915,054
	11,345,166	25,878,846
Financial cost paid	(5,699,167)	(5,170,323)
Income tax paid	(19,762,837)	(13,519,614)
Gratuity paid	(12,632,017)	(1,983,800)
<b>Net cash used in operations</b>	(26,748,855)	5,205,110
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Property, Plant & Equipment	(90,900)	(19,143,485)
Proceeds from disposal property, plant and equipment	20,000	500,000
<b>Net cash used in investing activities</b>	(70,900)	(18,643,485)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
(Repayments)/proceeds from:		
Increase in Long term loan from directors	20,264,000	14,138,738
Increase in suppliers credit	13,360,078	-
<b>Net cash generated from financing activities</b>	33,624,078	14,138,738
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	6,804,324	700,363
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	2,476,109	9,813,594
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	9,280,433	10,513,957

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

Lahore,  
February 28, 2022

\_\_\_\_\_  
CHAIRMAN

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CHIEF EXECUTIVE

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CHIEF FINANCIAL OFFICER

**KOHINOOR SPINNING MILLS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2021**

**1 NATURE AND STATUS OF BUSINESS**

KOHINOOR SPINNING MILLS LIMITED was incorporated on 23rd July, 1970 as a public limited company in Pakistan under the Companies Act, 1913 (Now Companies Act 2017) and is quoted on Pakistan stock exchange. The company is engaged in the business of textile spinning.

**Geographical Location of Head Office and business Units :**

Registered Office	7-E, 3/1, Main Boulevard, Gulberg III, Lahore.
Unit 01/02	Aminabad 8 Km Pindi Road, Chakwal
Unit 03	8 Km Bhaun Road, Chakwal

**2. BASIS OF PRESENTATION**

This interim condensed financial statement is unaudited and are being submitted to the shareholders as required under section 245 of the Companies Act 2017 and section 245 with section 237. These interim condensed financial statements has been prepared in accordance with the International Accounting Standard 34 (Interim Financial Reporting). In case where requirement differ, the provisions of or directives issued under the Companies Act, 2017 have been followed. These condensed interim financial statements should be read in conjunction with the audited annual published Financial statements of the company for the year ended June 30, 2021.

**3. SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies and the the methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of the preceding annual published financial statements of the company for the year ended June 30, 2021.

Amendments to certain existing standards and new interpretation on approved accounting standards that become effective during the period either were not relevant to the Company's operations or did not have any significant impact on the accounting policies of the Company.

**4. ACCOUNTING ESTIMATES, JUDGEMENTS 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 judgements that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision.

Judgments and estimates made by the 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 30 June 2021.

4.2 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 June 2021.

**5. SHARE CAPITAL**

**Issued, subscribed and paid up**

	<b>Un-Audited December 31, 2021 (Rupees)</b>	<b>Audited June 30, 2021 (Rupees)</b>
213,439,285 (June 30, 2019 -213,439,285) ordinary shares of Rupees 5/- each, issued for cash	<b>1,067,196,425</b>	1,067,196,425
2,275,000 (June 30, 2019 -2,275,000) ordinary shares of Rupees 5/- each, issued as bonus shares	<u>11,375,000</u>	<u>11,375,000</u>
	<u><b>1,078,571,425</b></u>	<u><b>1,078,571,425</b></u>



		Un-Audited December 31, 2021 (Rupees)	Audited June 30, 2021 (Rupees)
<b>6. PROPERTY, PLANT AND EQUIPMENT</b>			
Opening writtendown value		1,594,114,680	1,636,381,216
Additions during the period	6.1	-	28,917,957
Transfer during the period	6.2	90,900	21,600,000
		<u>1,594,205,580</u>	<u>1,686,899,173</u>
Deletion during the period	6.3	(69,900)	(4,311,725)
		<u>1,594,135,680</u>	<u>1,682,587,448</u>
Depreciation charged during the period		(41,630,092)	(86,016,326)
Depreciation Adjusted during the period		48,612	(2,456,442)
		<u>1,552,554,200</u>	<u>1,594,114,680</u>
<b>LEASED</b>			
Opening writtendown value		-	15,726,287
Additions during the period		-	-
Transfer during the period	6.2	-	15,726,287
		-	(21,600,000)
		-	(5,873,713)
Amortization charged during the period		-	(399,708)
Amortization transfer during the period		-	6,273,421
		<u>-</u>	<u>-</u>
		<u>1,552,554,200</u>	<u>1,594,114,680</u>
<b>6.1 ADDITION DURING THE PERIOD</b>			
Plant and machinery		-	27,229,477
Vehicle		90,900	1,688,480
		<u>90,900</u>	<u>28,917,957</u>
<b>6.2 TRANSFER DURING THE PERIOD</b>			
Plant and machinery		-	21,600,000
		<u>-</u>	<u>21,600,000</u>
<b>6.3 DELETION DURING THE PERIOD</b>			
Vehicles		69,900	4,311,725
		<u>69,900</u>	<u>4,311,725</u>
<b>7. TRANSACTION WITH RELATED PARTIES</b>			

The transactions between the company and related parties are at arm's length prices determined in accordance with comparable uncontrolled price method. The company during the period ending December 31, 2021 entered to following transactions with its related parties:

	Un-Audited December 31, 2021 (Rupees)	Un-Audited December 31, 2021 (Rupees)
Sales of raw material and goods Chakwal Textile Mills Ltd.	-	533,808

#### 8. AUTHORISATION FOR ISSUE

These condensed interim Financial statement have been authorised for issue on February 28, 2021 by the Board of Directors of the company.

#### 9. GENERAL

Figures have been rounded off to the nearest rupee.

Lahore,  
February 28, 2022

CHAIRMAN

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER