



Interim Financial Information
For the Quarter Ended September 30, 2020
(Unaudited)



Nishat Chunian Limited

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COMPANY INFORMATION

Board of Directors:

Mrs. Farhat Saleem (*Chairperson*)
Mr. Shahzad Saleem (*Chief Executive*)
Mr. Zain Shahzad
Mr. Aftab Ahmad Khan
Mr. Faisal Farid
Mr. Farrukh Ifzal
Mr. Shoaib Ahmad Khan (*Independent*)
Mr. Muhammad Zahid Khan (*Independent*)

Audit Committee:

Mr. Muhammad Zahid Khan (*Chairman*)
Mr. Farrukh Ifzal (*Member*)
Mr. Aftab Ahmad Khan (*Member*)

HR & Remuneration Committee:

Mr. Faisal Farid (*Chairman*)
Mr. Farrukh Ifzal (*Member*)
Mr. Muhammad Zahid Khan (*Member*)

CFO:

Mr. Babar Ali Khan

Company Secretary:

Ms. Samina Aslam

Head of Internal Audit:

Mr. Ahmad Bilal

Mills:

Spinning 1, 4, 5, 7 & 8
49th Kilometre, Multan Road,
Bhai Pheru, Tehsil Chunian,
District Kasur.

Dyeing & Printing
4th Kilometre, Manga Road,
Raiwind.

Spinning 2, 3, 6 & Weaving
49th Kilometre, Multan Road,
Kamogal, Tehsil Pattoki,
District Kasur.

Bankers to the Company:

Allied Bank Limited
Askari Bank Limited
Al Barka Bank (Pakistan) Limited
Bank Alfalah Limited
Bank Al Habib Limited
Bank Islami Pakistan Limited
Dubai Islamic Bank Pakistan Limited
Faysal Bank Limited
Habib Bank Limited
Habib Metropolitan Bank Limited
Industrial and Commercial Bank of China (ICBC)
JS Bank Limited
MCB Bank Limited
Meezan Bank Limited
National Bank of Pakistan
Pak Kuwait Investment Company (Private)
Limited
Standard Chartered Bank Pakistan Limited
SAMBA Bank Limited
Soneri Bank Limited
The Bank of Punjab
United Bank Limited
MCB Islamic Bank Ltd.

Auditors:

Riaz Ahmad & Company
Chartered Accountants

Registered & Head Office:

31-Q, Gulberg-II,
Lahore, Pakistan.
Phone : 042-35761730-39
Fax : 042-35878696-97
Web : www.nishat.net

Share Registrar:

Hameed Majeed Associates (Pvt) Limited
1st Floor, H.M. House
7-Bank Square, Lahore
Ph: 042-37235081-2 Fax: 042-37358817

DIRECTOR'S REPORT

Dear Shareholders

The Board of Directors is pleased to announce the unaudited results of Nishat (Chunian) Limited ("the Company") for the quarter ended 30 September 2020.

Operating Financial Results

Sales clocked in at Rs. 11.93 billion as compared to Rs. 9.55 billion during the corresponding quarter of previous fiscal year, registering an increase of 25.04%. Profit after tax of the Company for the quarter is 4.02% which stood at 1.81% in the corresponding period for prior year, translating into EPS of Rs. 2.00 as compared to Rs. 0.72 in the same period last year.

Financial Highlights	Quarter ended September 30		Increase %
	2020	2019	
Sales (Rs.)	11,939,510,198	9,548,553,675	25.04%
Gross Profit (Rs.)	1,275,611,445	1,195,654,458	6.69%
Profit After Taxation (Rs.)	480,311,689	173,267,272	177.21%
Gross Profit %	10.68%	12.52%	
Profit After Tax %	4.02%	1.81%	
Earnings Per Share (Rs.)	2.00	0.72	

Market Review and Future Prospects

As we continue our business in such testing times where COVID-19 persists and economic environment is not very welcoming with heightening inflation and ongoing US-China trade war, it is very encouraging to witness yet an improvement in revenue as well as profitability. However, there are major challenges encompassing us down the road. The second wave for coronavirus has been officially declared by the government and this could mean another lockdown in the next quarter. Increase in power tariff from 7.5 US cent to 9 US cent with effect from 1st September 2020 poses an eminent threat towards cost efficiency. For current year, there has been a sizable decline in production of cotton, plunging down the projected output to 21 years' lowest for Pakistan. The quality of cotton is also compromised due to excessive rain, substandard seeds and pesticides. However, as cotton is becoming expensive globally, we see an opportunity to settle this by subsequently transferring its impact onwards to customers.

As glut of demand for value added textile business has come forth with retail sector opening up worldwide post COVID-19 lockdown, companies are already operating at full capacity to grasp this opportunity as exports for this quarter are already quite impressive. While Chinese export market is splitting up as buyers are exploring other untapped parts of continent as an alternate, this is opening new avenues for local players. This is definitely another manifestation for improved profitability prospects for the business.

The management has recently added 3 Digital Printing Machines along with 300 latest state of the art Stitching machines to its value-added business. Further, the management replaced and enhance a sizeable number of looms to bring in more diversity in the weaving production line. In addition to this the management recurrently visits different textile units across the world in order to bring in latest management, technological and cost cutting ideas.

"The Linen Company (TLC)", has opened two new shops in Karachi and Lahore each, taking the total retail outlets tally to six, besides a separate online base named as "E-Shop" for customers throughout the country.

Subsidiary Companies and Consolidated Financial Statements

The Company's portfolio of subsidiary companies includes Nishat Chunian Power Limited, Nishat Chunian USA Inc. Therefore, the Company has annexed consolidated condensed interim financial information in addition to its separate condensed interim financial information, in accordance with the requirements of International Financial Reporting Standards and applicable provisions of the Company Act, 2017.

Acknowledgement

The Directors wish to express their appreciation to the dedicated employees who continue to play a pivotal role in the operations of company.

For and on behalf of the Board,

Chief Executive

Director

Date: 29th October 2020

Nishat Chunian Limited

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مجلس نظاماء رپورٹ

محترم حصص یافتگان،

بورڈ آف ڈائریکٹرز 30 ستمبر 2020 کو ختم ہونے والی سرمایہ کے لئے نشاط (چونیاں) لمیٹڈ ("کمپنی") کے غیر نظر ثانی شدہ نتائج کا اعلان کرتے ہوئے خوشی محسوس کرتا ہے۔

اپریٹنگ مالیاتی نتائج

گزشتہ مالی سال کی اسی سرمایہ کے 19.55 ارب کی نسبت اس سال کی سرمایہ میں وصولی 11.93 ارب ہے جو کہ 25.04 فیصد کا اضافہ ظاہر کرتی ہے۔ اس سرمایہ میں کمپنی کا بعد از نکس منافع 4.02 فیصد ہے جو کہ گزشتہ مالی سال کی اسی سرمایہ میں 1.81 فیصد تھا، جس سے فی شیئر آمدنی گزشتہ مالی سال کی اسی سرمایہ کے 0.72 روپے کے مقابلے میں 2.00 روپے نکلتی ہے۔

مالیاتی پیمائشیں	30 ستمبر ختم سرمایہ	
	2019	2020
وصولی (روپے)	9,548,553,675	11,939,510,198
نکس منافع (روپے)	1,195,654,458	1,275,611,445
بعد از نکس منافع (روپے)	173,267,272	480,311,689
نکس منافع (فیصد)	12.52%	10.68%
بعد از نکس منافع (فیصد)	1.81%	4.02%
فی شیئر آمدنی (روپے)	0.72	2.00

مارکیٹ کا جائزہ اور مستقبل کے امکانات

چونکہ ہم اس طرح کے آزمائشی اوقات میں اپنے کاروبار کو جاری رکھے ہوئے ہیں جہاں کوویڈ-19 برقرار ہے، افراتفر میں اضافہ ہو رہا ہے اور امریکہ اور چین کے درمیان جاری تجارتی جنگ جاری ہے جس کی وجہ سے معاشی ماحول بہت خوش آئند نہیں ہے، اس کے باوجود آمدنی میں بھی بہتری اور منافع بہت حوصلہ افزا ہے۔ تاہم، یہاں ہمیں درپیش بڑے چیلنجز ہیں۔ کوویڈ وائرس کے لئے دوسری لہر کا باضابطہ طور پر حکومت نے اعلان کیا ہے اور اس کا مطلب آگلی سرمایہ میں ایک اور لاک ڈاؤن ہو سکتا ہے۔ یکم ستمبر 2020ء سے نکلی کے نرخوں میں 17.5 امریکی سینٹ سے 19 امریکی سینٹ تک اضافے سے لاگت کی استعداد کار کی طرف ایک خطرہ لاحق ہے۔ رواں سال کے لئے، کمپاس کی بیدار اور میں نمایاں کمی واقع ہوئی ہے، جو کہ پاکستان کی پچھلے 21 سال کی کم ترین توقع پیداوار ہے۔ ضرورت سے زیادہ بارش، غیر معیاری بیج اور کیڑے مارا دویات کی وجہ سے روٹی کے معیار پر بھی کمی ہو گیا ہے۔ تاہم، چونکہ کمپاس عالمی سطح پر مہنگا ہوتا جا رہا ہے، اس لئے ہم بعد میں اس کے اثر کو صافین تک منتقل کر کے اس کو حل کرنے کا ایک موقع دیکھ رہے ہیں۔

دنیا بھر میں کوویڈ-19 کے لاک ڈاؤن کے بعد ریٹیل سیکٹر کھلنے کی وجہ سے ویلیو ایڈڈ ٹیکنالوجی برنس کی مانگ میں اضافہ ہوا ہے، جس کی وجہ سے کمپنی اپنی پوری صلاحیت پر کام کر رہی ہیں تاکہ اس موقع سے بھرپور فائدہ اٹھا سکیں یہی وجہ ہے کہ اس سرمایہ کی برآمدات کافی شاندار ہیں۔ چائیز برآمدی مارکیٹ تقسیم ہونے سے خریدار براعظم کی دوسری غیر استعمال شدہ مارکیٹ کو متبادل کے طور پر دریافت کر رہا ہے، اس سے مقامی انڈسٹری کے لئے نئی راہیں کھل رہی ہیں اور یقینی طور پر کاروبار میں بہتر منافع کے امکانات کا ایک اور مظہر ہے۔

DIRECTOR'S REPORT

انتظامیہ نے حال ہی میں 3 ڈیجیٹل پرنٹنگ مشینوں کے ساتھ ساتھ 300 جدید ترین امیٹ آف آرٹ سلائی مشینوں کو اپنے ویلیو ایڈڈ بزنس میں شامل کیا ہے۔ مزید برآں، انتظامیہ نے بنائی/ویلوکے کی پیداوار لائن میں مزید جدت لانے کے لئے لومز کی ایک بڑی تعداد کو تبدیل کیا اور بڑھایا ہے۔ اس کے علاوہ انتظامیہ دنیا بھر میں مختلف ٹیکنالوجیوں کا سوا تر دورہ کرتی ہے تاکہ، جدید انتظامی، تکنیکی اور قیمتوں میں کوئی کے آئیڈیاز متعارف کراوتی رہے۔

"لینن کمپنی (ٹی ایل سی)" نے کراچی اور لاہور میں ایک ایک نئی دکان کھولی ہے جس کے بعد اس کی ریٹیل دکانوں کی تعداد 6 ہو گئی ہے۔ اس کے علاوہ پورے ملک کے صارفین کے لیے "ای شاپ" کے نام سے ایک آن لائن سٹور بھی موجود ہے۔

ذیلی کمپنیاں اور اشتہال شدہ مالی بیانات

نشاط چوچیاں پاور لمیٹڈ، NC ایکسٹریکٹنی لمیٹڈ اور نشاط چوچیاں یو ایس اے کمپنی کی ذیلی کمپنیاں ہیں۔ لہذا، کمپنی نے بین الاقوامی مالیاتی رپورٹنگ معیارات اور کمپنی ایکٹ، 2017 کی لاگو دفعات کے تقاضوں کے مطابق اپنی الگ الگ مجملہ عبوری معلومات کے علاوہ اشتہال شدہ مجملہ عبوری معلومات بھی منسلک کی ہیں۔

اظہار تشکر

ڈائریکٹرز کمپنی کے سختی ملازمین کے ساتھ اظہار تشکر کرنا چاہتے ہیں جو کمپنی کی کارروائیوں میں اہم کردار ادا کر رہے ہیں۔

منجانب پورڈ

ڈائریکٹر

چیف ایگزیکٹو

تاریخ: 29th اکتوبر، 2020

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2020

	Note	Un-audited September 30, 2020 Rupees	Audited June 30, 2020 Rupees
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital	5	4,200,000,000	4,200,000,000
Issued, subscribed and paid up share capital	6	2,401,190,290	2,401,190,290
Reserves		11,716,519,674	11,236,207,985
Total equity		14,117,709,964	13,637,398,275
LIABILITIES			
NON-CURRENT LIABILITIES			
Long term financing	7	5,906,676,121	6,005,068,426
Lease Liabilities	8	68,638,683	71,968,923
CURRENT LIABILITIES			
Trade and other payables		3,848,703,057	4,455,680,126
Unclaimed Dividend		50,714,364	50,714,364
Accrued mark-up		292,147,480	463,028,006
Short term borrowings	9	18,158,318,496	22,554,435,284
Current portion of non-current liabilities		956,662,727	512,310,173
TOTAL LIABILITIES		23,306,546,124	28,036,167,953
CONTINGENCIES AND COMMITMENTS	10		
TOTAL EQUITY AND LIABILITIES		43,399,570,892	47,750,603,577

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

CHIEF EXECUTIVE

DIRECTOR

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2020

	Note	Un-audited September 30, 2020 Rupees	Audited June 30, 2020 Rupees
ASSETS			
NON-CURRENT ASSETS			
Fixed assets	11	16,249,237,027	16,569,284,419
Right-of-use assets	12	103,927,322	93,072,385
Intangible assets	13	15,293	110,318
Long term investments		1,886,681,200	1,886,681,200
Long term loans to employees		18,503,775	11,905,910
Long term security deposits		30,970,195	31,689,760
		18,289,334,812	18,592,743,992
CURRENT ASSETS			
Stores, spare parts and loose tools		1,054,607,726	934,214,456
Stock-in-trade		14,120,160,288	19,988,076,994
Trade debts		6,032,163,757	4,686,630,353
Loans and advances		1,583,987,728	1,106,668,001
Short term prepayments		72,944,088	45,835,883
Other receivables		2,024,489,329	2,305,811,963
Accrued Interest		88,548	5,321,600
Short term investments		38,878,637	37,833,033
Cash and bank balances		182,915,979	47,467,302
		25,110,236,080	29,157,859,585
TOTAL ASSETS		43,399,570,892	47,750,603,577

CHIEF FINANCIAL OFFICER

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS

(UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2020

		Quarter Ended	
		September 30, 2020	September 30, 2019
	Note	Rupees	Rupees
SALES		11,939,510,198	9,548,553,675
COST OF SALES	14	(10,663,898,753)	(8,352,899,217)
GROSS PROFIT		1,275,611,445	1,195,654,458
DISTRIBUTION COST		(282,699,621)	(227,407,462)
ADMINISTRATIVE EXPENSES		(68,157,633)	(77,597,760)
OTHER OPERATING EXPENSES		(41,955,202)	(67,331,839)
		(392,812,456)	(372,337,061)
		882,798,989	823,317,397
OTHER OPERATING INCOME		206,354,426	88,540,628
PROFIT FROM OPERATIONS		1,089,153,415	911,858,025
FINANCE COST		(459,007,942)	(618,889,628)
PROFIT BEFORE TAXATION		630,145,473	292,968,397
TAXATION		(149,833,784)	(119,701,125)
PROFIT AFTER TAXATION		480,311,689	173,267,272
EARNINGS PER SHARE - BASIC & DILUTED		2.00	0.72

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
(UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	Quarter Ended	
	September 30, 2020	September 30, 2019
	Rupees	Rupees
PROFIT AFTER TAXATION	480,311,689	173,267,272
OTHER COMPREHENSIVE INCOME	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>480,311,689</u>	<u>173,267,272</u>

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS

(UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2020

		Quarter Ended	
		September 30, 2020	September 30, 2019
Note	Rupees	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
	Cash generated from operations	4,925,573,296	3,911,720,331
	Net increase in long term security deposits	719,565	-
	Net (increase)/decrease in long term loans to employees	(6,597,865)	1,821,375
	Finance cost paid	(626,337,472)	(448,337,379)
	Income tax paid	(115,961,846)	(71,123,398)
	Net cash generated from operating activities	4,177,395,678	3,394,080,929
CASH FLOWS FROM INVESTING ACTIVITIES			
	Capital expenditure on property, plant and equipment	11,163,074	(146,895,349)
	Proceeds from disposal of operating fixed assets	19,663,604	167,755
	Loans and advances to subsidiary companies	(350,000,000)	(2,778,072,000)
	Repayment of loans from subsidiary companies	350,000,000	862,576,554
	Interest income received from subsidiary companies	5,321,604	-
	Short term investments made	(1,045,604)	27,169
	Profit on bank deposits received	1,184,126	(26,870)
	Net cash generated from / (utilized in) investing activities	36,286,804	(2,062,222,741)
CASH FLOWS FROM FINANCING ACTIVITIES			
	Proceeds from long term financing	383,471,776	-
	Repayment of long term financing	(54,156,705)	(400,934,100)
	Repayment of lease liabilities	(11,432,088)	-
	Short term borrowings - net	(4,396,116,788)	(642,541,363)
	Dividend paid	-	(2,299)
	Net cash utilized in financing activities	(4,078,233,805)	(1,043,477,762)
	NET INCREASE IN CASH AND CASH EQUIVALENTS	135,448,677	288,380,426
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	47,467,302	17,728,377
	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	182,915,979	306,108,803

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2020

Share Capital	CAPITAL RESERVES SHARE PREMIUM	REVENUE RESERVES			TOTAL EQUITY
		General reserve	Unappropriated profit	Total	
2,402,215,560	600,553,890	1,629,221,278	10,706,447,714	12,335,668,992	15,338,438,442
-	-	-	173,267,272	173,267,272	173,267,272
2,402,215,560	600,553,890	1,629,221,278	10,879,714,986	12,508,936,264	15,511,705,714
(1,025,270)	-	-	(2,460,648)	(2,460,648)	(3,485,918)
-	-	-	(600,297,573)	(600,297,573)	(600,297,573)
(1,025,270)	-	-	(602,758,221)	(602,758,221)	(603,783,491)
-	-	-	92,102,108	92,102,108	92,102,108
-	-	-	(1,362,626,056)	(1,362,626,056)	(1,362,626,056)
2,401,190,290	600,553,890	1,629,221,278	9,006,432,817	10,635,654,095	13,637,398,275
-	-	-	480,311,689	480,311,689	480,311,689
2,401,190,290	600,553,890	1,629,221,278	9,486,744,506	11,115,965,784	14,117,709,964

Balance as at 30 June 2019 - (audited)

Total comprehensive income for the quarter ended 30 September 2019

Balance as at 30 September 2019 - (un-audited)

Transactions with owners:

Buy-back of ordinary shares

Final dividend for the year ended 30 June 2019 @ Rupees 2.50 per ordinary share

Total comprehensive income for the nine months ended 30 June 2020

Transfer upon amalgamation

Balance as at 30 June 2020 - (audited)

Total comprehensive income for the quarter ended 30 September 2020

Balance as at 30 September 2020 - (un-audited)

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

FOR THE QUARTER ENDED SEPTEMBER 30, 2020

1. THE COMPANY AND ITS OPERATIONS

Nishat (Chunian) Limited (“the Company”) is a public limited company incorporated in Pakistan under the Companies Ordinance, 1984 and is listed on the Pakistan Stock Exchange Limited. Its registered office is situated at 31-Q, Gulberg II, Lahore. The Company is engaged in business of spinning, weaving, dyeing, printing, stitching, processing, doubling, sizing, buying, selling and otherwise dealing in yarn, fabric and made-ups made from raw cotton, synthetic fiber and cloth and to generate, accumulate, distribute, supply and sell electricity.

2. BASIS OF PREPARATION

These condensed unconsolidated 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 Standard (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. This unconsolidated condensed interim financial information should be read in conjunction with the preceding audited annual published financial statements of the Company for the year ended 30 June 2020.

3. ACCOUNTING POLICIES

The accounting policies and methods of computations adopted for the preparation of this unconsolidated condensed interim financial information are the same as applied in the preparation of the preceding audited annual published financial statements of the Company for the year ended 30 June 2020.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of this unconsolidated condensed interim financial information in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

During preparation of this unconsolidated 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 that applied in the preceding audited annual published financial statements of the Company for the year ended 30 June 2020.

5. AUTHORIZED SHARE CAPITAL

Un-audited September 30, 2020	Audited June 30, 2020		Un-audited September 30, 2020	Audited June 30, 2020
(Number of shares)			Rupees	Rupees
400,000,000	400,000,000	Ordinary shares of Rupees 10 each	4,000,000,000	4,000,000,000
20,000,000	20,000,000	15 % non-voting cumulative convertible preference shares of Rupees 10 each	200,000,000	200,000,000
<u>420,000,000</u>	<u>420,000,000</u>		<u>4,200,000,000</u>	<u>4,200,000,000</u>

FOR THE QUARTER ENDED SEPTEMBER 30, 2020

- 5.1 The authorised share capital of NC Electric Company Limited of Rupees 1,200,000,000 (120,000,000 ordinary shares) stands merged / amalgamated into the authorised share capital of the Company on 30 June 2020.

6. ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL

Un-audited September 30, 2020	Audited June 30, 2020		Un-audited September 30, 2020	Audited June 30, 2020
(Number of shares)			Rupees	Rupees
134,655,321	134,655,321	Ordinary shares of Rupees 10 each fully paid in cash	1,346,553,210	1,346,553,210
104,239,443	104,239,443	Ordinary shares of Rupees 10 each issued as fully paid bonus shares	1,042,394,430	1,042,394,430
1,224,265	1,224,265	Ordinary shares of Rupees 10 each issued as fully paid for consideration other than cash to members of Umer Fabrics Limited as per the Scheme of arrangement as approved by the Honourable Lahore High Court, Lahore	12,242,650	12,242,650
<u>240,119,029</u>	<u>240,119,029</u>		<u>2,401,190,290</u>	<u>2,401,190,290</u>

6.1 Movement during the period / year:

240,119,029	240,221,556	At 01 July	2,401,190,290	2,402,215,560
-	(102,527)	Buy-back of ordinary shares of Rupees 10 each	-	(1,025,270)
<u>240,119,029</u>	<u>240,119,029</u>	At 31 March	<u>2,401,190,290</u>	<u>2,401,190,290</u>

- 6.1.1 During the nine months ended 31 March 2020, the Company purchased and cancelled 102,527 ordinary shares. The buy-back and cancellation were approved by shareholders at their extra ordinary general meeting held on 31 August 2019. The ordinary shares were acquired at a price of Rupees 34 per ordinary share.

7. LONG TERM FINANCING

From Banking Companies / financial institutions -Secured

	Un-audited September 30, 2020	Audited June 30, 2020
	Rupees	Rupees
Long Term Loans	6,518,517,066	5,728,090,883
Long Term Musharaka	300,000,000	761,111,112
	<u>6,818,517,066</u>	<u>6,489,201,995</u>
Less: Current portion shown under current liabilities	911,840,945	484,133,569
Non-current portion	<u>5,906,676,121</u>	<u>6,005,068,426</u>

FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	Un-audited September 30, 2020	Audited June 30, 2020
	Rupees	Rupees
8. LEASE LIABILITIES		
Total lease liabilities	113,460,465	100,145,527
Less: Current portion shown under current liabilities	44,821,782	28,176,604
	68,638,683	71,968,923
	Un-audited September 30, 2020	Audited June 30, 2020
	Rupees	Rupees
9. SHORT TERM BORROWINGS		
Short term running finances	4,855,743,839	7,362,297,776
Export finances - Preshipment/SBP refinance	9,545,284,865	10,162,627,812
Other short term finances	3,757,289,792	5,029,509,696
	18,158,318,496	22,554,435,284

10. CONTINGENCIES AND COMMITMENTS

Contingencies

There is no significant change in the status of contingencies as disclosed in the preceding audited annual financial statements of the Company for the year ended 30 June 2020 except for the following:

- i) Guarantees of Rupees 782.085 million (30 June 2020: Rupees 782.085 million) are given by the banks of the Company to Sui Northern Gas Pipelines Limited against gas connections, Shell Pakistan Limited against purchase of furnace oil, Lahore Electric Supply Company Limited against electricity connection, Director Excise and Taxation, Karachi against infrastructure cess, Chairman Punjab Revenue Authority, Lahore against infrastructure cess, Director Pakistan Central Cotton Committee against cotton cess, and Nazir, Honourable High Court, Sindh against the notification in accordance with section 8 of OGRA Ordinance 2002, regarding system gas tariff on industrial and captive units.
- ii) Post dated cheques have been issued to custom authorities in respect of duties amounting to Rupees 3316.444 million (30 June 2020: Rupees 4,756.109 million) on imported material availed on the basis of consumption and export plans. In the event the documents of exports are not provided on due dates, cheque issued as security shall be encashable.

Commitments

- i) Letters of credit other than for capital expenditure are Rupees 305.275 million (30 June 2020: Rupees 407.110 million).
- ii) Outstanding foreign currency forward contracts of Rupees 7,702.692 million (30 June 2020: Rupees 7,248.326 million).

	Un-audited September 30, 2020	Audited June 30, 2020
	Rupees	Rupees
11. FIXED ASSETS		
Property, plant and equipment		
Operating fixed assets (Note 11.1)	16,110,940,258	16,282,580,673
Capital work in progress (Note 11.2)	138,296,769	286,703,746
	16,249,237,027	16,569,284,419

FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	Un-audited September 30, 2020	Audited June 30, 2020
	Rupees	Rupees
11.1 Operating Assets		
Opening book value	16,282,580,673	10,820,177,910
Additions during the period / year (11.1.1)	137,243,905	1,705,070,585
	16,419,824,578	12,525,248,495
Book value of deletions during the period / year (11.1.2)	28,748,951	51,427,518
Assets transferred upon amalgamation during the year (11.1.3)	-	4,720,588,324
Less: Depreciation charged during the period / year	280,135,368	911,828,628
	16,110,940,258	16,282,580,673
11.1.1 Cost of additions during the period / year		
Land	2,053,561	215,991,523
Building on freehold land	-	43,683,483
Power generation equipments	14,179,856	-
Plant and machinery	88,159,208	1,344,791,993
Electric installations	4,433,668	25,012,910
Factory equipment	3,707,250	1,703,707
Furniture and fixtures	5,071,846	7,079,835
Office equipment	4,450,516	11,912,266
Motor vehicles	15,188,000	54,894,868
	137,243,905	1,705,070,585
11.1.2 Book Value of deletions during the period / year		
Plant and machinery	70,746,228	168,894,010
Electric installations	-	777,500
Factory equipment	-	9,266,461
Furniture and fixtures	131,579	6,086,940
Office equipment	198,500	13,005,498
Motor vehicles	16,625,080	9,738,424
Total Cost of Deletions	87,701,387	207,768,833
Less: Accumulated Depreciation	(58,952,436)	(156,341,315)
	28,748,951	51,427,518
11.1.3 Assets transferred upon amalgamation during the period / year		
Land	-	112,298,075
Building on freehold land	-	1,363,228,486
Plant and machinery	-	3,836,756,300
Electric installations	-	5,294,978
Factory equipment	-	-
Furniture and fixtures	-	360,840
Office equipment	-	1,852,321
Motor vehicles	-	30,236,510
Total cost of assets transferred	-	5,350,027,510
Less: Accumulated Depreciation	-	(629,439,186)
	-	4,720,588,324

FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	Un-audited September 30, 2020	Audited June 30, 2020
	Rupees	Rupees
11.2 Capital work-in-progress		
Civil works on freehold land	97,756,812	1,387,630
Mobilization advances	1,261,569	9,779,869
Advances for capital expenditures	32,136,387	281,131,433
	138,296,769	292,298,932

12. RIGHT-OF-USE ASSETS

	Buildings
	Rupees
Net carrying amount as at 01 July 2020	93,072,385
Net carrying amount as at 30 September 2020	103,927,322
Depreciation expense for the period ended 30 September 2020	10,341,092
Addition during the period ended 30 September 2020	21,196,029

12.1 Lease of buildings

The Company obtained buildings on lease for its retail outlets. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. Lease periods range from two to five years.

13. INTANGIBLE ASSET

	Un-audited September 30, 2020	Audited June 30, 2020
	Rupees	Rupees
Computer software	15,293	110,318
	-	-

13.1 Intangible asset - Computer software

Opening book value	110,318	669,454
Add: Cost of additions during the period / year	-	-
Less: Amortization charged during the period / year	95,025	559,136
Closing book value	15,293	110,318

FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	Un-audited	
	Quarter Ended	
	September 30, 2020	September 30, 2019
 Rupees	
14. COST OF GOODS SOLD		
Raw material consumed	6,833,913,896	6,599,689,085
Packing materials consumed	310,557,622	229,743,788
Stores, spare parts and loose tools	163,958,247	158,340,503
Commercial Processing Stitching etc.	21,839,482	74,339,297
Salaries, wages and other benefits	712,961,162	672,121,110
Fuel and power	871,143,227	1,060,445,172
Insurance	23,627,649	14,894,071
Postage and telephone	218,427	238,046
Travelling and conveyance	990,720	534,904
Vehicles running and maintenance	7,348,793	11,205,176
Entertainment	4,551,289	2,917,908
Depreciation	276,510,881	214,353,641
Repair and maintenance	111,462,046	111,213,260
Other factory overheads	25,601,213	47,322,326
	9,364,684,654	9,197,358,287
Work-in-process		
Opening stock	1,131,081,567	1,039,191,965
Closing stock	(1,036,234,752)	(1,330,971,429)
	94,846,815	(291,779,464)
Cost of goods manufactured	9,459,531,469	8,905,578,823
Finished goods and waste-opening stocks		
Finished goods	4,098,769,328	2,538,481,385
Waste	175,341,896	60,348,016
	4,274,111,224	2,598,829,401
	13,733,642,693	11,504,408,224
Finished goods and waste-closing stocks		
Finished goods	(2,988,218,760)	(3,049,583,422)
Waste	(81,525,180)	(101,925,585)
	(3,069,743,940)	(3,151,509,007)
Cost of goods sold	10,663,898,753	8,352,899,217

FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	Un-audited Quarter Ended	
	September 30, 2020	September 30, 2019
	Rupees	Rupees
15. CASH GENERATED FROM OPERATIONS		
Profit before taxation	630,145,473	292,968,397
Adjustment for non cash charges and other items:		
Depreciation on operating fixed assets	280,135,368	216,078,675
Amortization on intangible assets	95,026	139,784
Depreciation on right-of-use asset	10,341,092	-
(Gain)/Loss on sale of operating fixed assets	9,085,346	-
Interest income on loan to subsidiary company	(88,552)	(70,965,751)
Interest on bank deposits	(1,184,126)	(625,200)
Finance cost	459,007,942	618,889,628
Working capital changes (Note 15.1)	3,538,035,727	2,855,234,798
Cash generated from operations	4,925,573,296	3,911,720,331
15.1 Working capital changes		
(Increase) / decrease in current assets		
- Stores, spare parts and loose tools	(120,393,270)	(167,381,680)
- Stock in trade	5,867,916,706	887,013,476
- Trade debts	(1,345,533,404)	1,310,019,833
- Loans and advances	(477,319,727)	(444,919,469)
- Short term deposits and prepayments	(27,108,205)	(33,521,807)
- Other receivables	247,450,696	173,158,105
Increase in current liabilities		
- Trade and other payables	(606,977,069)	1,130,866,340
	3,538,035,727	2,855,234,798

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

FOR THE QUARTER ENDED SEPTEMBER 30, 2020

16. SEGMENT INFORMATION

	Zone 1 (I.1)		Zone 4 (I.2)		Zone 12 & 13 (I.3)		Zone 14 (I.4)		Mumbai (I.5)		Rajkot (I.6)		Processing and loans facilities		Power Generation		Emission of management		Total Company																																																																																																																																																																																																																																																																																																																																																																						
	30-Sep-20	30-Sep-19	30-Sep-20	30-Sep-19	30-Sep-20	30-Sep-19	30-Sep-20	30-Sep-19	30-Sep-20	30-Sep-19	30-Sep-20	30-Sep-19	30-Sep-20	30-Sep-19	30-Sep-20	30-Sep-19	30-Sep-20	30-Sep-19	30-Sep-20	30-Sep-19																																																																																																																																																																																																																																																																																																																																																																					
Sales:																					Export	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Local	2,39,400,606	1,75,78,103	1,88,796,784	64,740,607	1,60,048,800	48,618,444	508,07,645	549,432,738	3,42,162,274	3,42,162,274	3,42,162,274	3,42,162,274	3,42,162,274	3,42,162,274	3,42,162,274	3,42,162,274	3,42,162,274	3,42,162,274	3,42,162,274	3,42,162,274	Local & Duty free bank	63,203,090	146,23,397	1,37,804,607	1,650,048,800	1,650,048,800	48,618,444	508,07,645	30,100,021	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	- Other	2,46,962,742	1,71,007,698	2,05,042,198	2,05,042,198	2,05,042,198	48,618,444	508,07,645	30,100,021	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	Inter-segment	2,46,962,742	1,71,007,698	2,05,042,198	2,05,042,198	2,05,042,198	48,618,444	508,07,645	30,100,021	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	Cost of sales	(2,52,62,626)	(1,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	Depreciation (P&A)	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	Distribution expenses	(2,08,477)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	Administrative expenses	(7,00,621)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	Pre-RI / Post-RI tax and other non-deductible expenses	(24,22,008)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	Un-deducted income & expenses	48,083,971	254,48,024	344,083,446	184,807,480	61,165,146	308,363,091	88,708,000	(61,899,433)	(1,009,119)	(23,92,271)	498,888,794	277,154,231	340,661,864	(115,947)	58,174,419	(1,009,119)	(1,009,119)	(1,009,119)	(1,009,119)	(1,009,119)	Other operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Other operating income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Finance cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Share of profit/loss from associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Pre-RI/Post-RI tax and other non-deductible expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Total Company	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243
Export	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Local	2,39,400,606	1,75,78,103	1,88,796,784	64,740,607	1,60,048,800	48,618,444	508,07,645	549,432,738	3,42,162,274	3,42,162,274	3,42,162,274	3,42,162,274	3,42,162,274	3,42,162,274	3,42,162,274	3,42,162,274	3,42,162,274	3,42,162,274	3,42,162,274	3,42,162,274	Local & Duty free bank	63,203,090	146,23,397	1,37,804,607	1,650,048,800	1,650,048,800	48,618,444	508,07,645	30,100,021	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	- Other	2,46,962,742	1,71,007,698	2,05,042,198	2,05,042,198	2,05,042,198	48,618,444	508,07,645	30,100,021	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	Inter-segment	2,46,962,742	1,71,007,698	2,05,042,198	2,05,042,198	2,05,042,198	48,618,444	508,07,645	30,100,021	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	Cost of sales	(2,52,62,626)	(1,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	Depreciation (P&A)	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	Distribution expenses	(2,08,477)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	Administrative expenses	(7,00,621)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	Pre-RI / Post-RI tax and other non-deductible expenses	(24,22,008)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	Un-deducted income & expenses	48,083,971	254,48,024	344,083,446	184,807,480	61,165,146	308,363,091	88,708,000	(61,899,433)	(1,009,119)	(23,92,271)	498,888,794	277,154,231	340,661,864	(115,947)	58,174,419	(1,009,119)	(1,009,119)	(1,009,119)	(1,009,119)	(1,009,119)	Other operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Other operating income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Finance cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Share of profit/loss from associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Pre-RI/Post-RI tax and other non-deductible expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Total Company	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243																					
Local	2,39,400,606	1,75,78,103	1,88,796,784	64,740,607	1,60,048,800	48,618,444	508,07,645	549,432,738	3,42,162,274	3,42,162,274	3,42,162,274	3,42,162,274	3,42,162,274	3,42,162,274	3,42,162,274	3,42,162,274	3,42,162,274	3,42,162,274	3,42,162,274	3,42,162,274	Local & Duty free bank	63,203,090	146,23,397	1,37,804,607	1,650,048,800	1,650,048,800	48,618,444	508,07,645	30,100,021	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	- Other	2,46,962,742	1,71,007,698	2,05,042,198	2,05,042,198	2,05,042,198	48,618,444	508,07,645	30,100,021	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	Inter-segment	2,46,962,742	1,71,007,698	2,05,042,198	2,05,042,198	2,05,042,198	48,618,444	508,07,645	30,100,021	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	Cost of sales	(2,52,62,626)	(1,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	Depreciation (P&A)	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	Distribution expenses	(2,08,477)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	Administrative expenses	(7,00,621)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	Pre-RI / Post-RI tax and other non-deductible expenses	(24,22,008)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	Un-deducted income & expenses	48,083,971	254,48,024	344,083,446	184,807,480	61,165,146	308,363,091	88,708,000	(61,899,433)	(1,009,119)	(23,92,271)	498,888,794	277,154,231	340,661,864	(115,947)	58,174,419	(1,009,119)	(1,009,119)	(1,009,119)	(1,009,119)	(1,009,119)	Other operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Other operating income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Finance cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Share of profit/loss from associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Pre-RI/Post-RI tax and other non-deductible expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Total Company	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243																																										
Local & Duty free bank	63,203,090	146,23,397	1,37,804,607	1,650,048,800	1,650,048,800	48,618,444	508,07,645	30,100,021	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	- Other	2,46,962,742	1,71,007,698	2,05,042,198	2,05,042,198	2,05,042,198	48,618,444	508,07,645	30,100,021	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	Inter-segment	2,46,962,742	1,71,007,698	2,05,042,198	2,05,042,198	2,05,042,198	48,618,444	508,07,645	30,100,021	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	Cost of sales	(2,52,62,626)	(1,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	Depreciation (P&A)	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	Distribution expenses	(2,08,477)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	Administrative expenses	(7,00,621)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	Pre-RI / Post-RI tax and other non-deductible expenses	(24,22,008)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	Un-deducted income & expenses	48,083,971	254,48,024	344,083,446	184,807,480	61,165,146	308,363,091	88,708,000	(61,899,433)	(1,009,119)	(23,92,271)	498,888,794	277,154,231	340,661,864	(115,947)	58,174,419	(1,009,119)	(1,009,119)	(1,009,119)	(1,009,119)	(1,009,119)	Other operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Other operating income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Finance cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Share of profit/loss from associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Pre-RI/Post-RI tax and other non-deductible expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Total Company	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243																																																															
- Other	2,46,962,742	1,71,007,698	2,05,042,198	2,05,042,198	2,05,042,198	48,618,444	508,07,645	30,100,021	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	Inter-segment	2,46,962,742	1,71,007,698	2,05,042,198	2,05,042,198	2,05,042,198	48,618,444	508,07,645	30,100,021	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	Cost of sales	(2,52,62,626)	(1,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	Depreciation (P&A)	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	Distribution expenses	(2,08,477)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	Administrative expenses	(7,00,621)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	Pre-RI / Post-RI tax and other non-deductible expenses	(24,22,008)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	Un-deducted income & expenses	48,083,971	254,48,024	344,083,446	184,807,480	61,165,146	308,363,091	88,708,000	(61,899,433)	(1,009,119)	(23,92,271)	498,888,794	277,154,231	340,661,864	(115,947)	58,174,419	(1,009,119)	(1,009,119)	(1,009,119)	(1,009,119)	(1,009,119)	Other operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Other operating income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Finance cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Share of profit/loss from associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Pre-RI/Post-RI tax and other non-deductible expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Total Company	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243																																																																																				
Inter-segment	2,46,962,742	1,71,007,698	2,05,042,198	2,05,042,198	2,05,042,198	48,618,444	508,07,645	30,100,021	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	88,545,506	Cost of sales	(2,52,62,626)	(1,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	Depreciation (P&A)	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	Distribution expenses	(2,08,477)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	Administrative expenses	(7,00,621)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	Pre-RI / Post-RI tax and other non-deductible expenses	(24,22,008)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	Un-deducted income & expenses	48,083,971	254,48,024	344,083,446	184,807,480	61,165,146	308,363,091	88,708,000	(61,899,433)	(1,009,119)	(23,92,271)	498,888,794	277,154,231	340,661,864	(115,947)	58,174,419	(1,009,119)	(1,009,119)	(1,009,119)	(1,009,119)	(1,009,119)	Other operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Other operating income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Finance cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Share of profit/loss from associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Pre-RI/Post-RI tax and other non-deductible expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Total Company	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243																																																																																																									
Cost of sales	(2,52,62,626)	(1,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	(2,52,62,626)	Depreciation (P&A)	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	Distribution expenses	(2,08,477)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	Administrative expenses	(7,00,621)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	Pre-RI / Post-RI tax and other non-deductible expenses	(24,22,008)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	Un-deducted income & expenses	48,083,971	254,48,024	344,083,446	184,807,480	61,165,146	308,363,091	88,708,000	(61,899,433)	(1,009,119)	(23,92,271)	498,888,794	277,154,231	340,661,864	(115,947)	58,174,419	(1,009,119)	(1,009,119)	(1,009,119)	(1,009,119)	(1,009,119)	Other operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Other operating income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Finance cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Share of profit/loss from associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Pre-RI/Post-RI tax and other non-deductible expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Total Company	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243																																																																																																																														
Depreciation (P&A)	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	10,13,074	Distribution expenses	(2,08,477)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	Administrative expenses	(7,00,621)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	Pre-RI / Post-RI tax and other non-deductible expenses	(24,22,008)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	Un-deducted income & expenses	48,083,971	254,48,024	344,083,446	184,807,480	61,165,146	308,363,091	88,708,000	(61,899,433)	(1,009,119)	(23,92,271)	498,888,794	277,154,231	340,661,864	(115,947)	58,174,419	(1,009,119)	(1,009,119)	(1,009,119)	(1,009,119)	(1,009,119)	Other operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Other operating income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Finance cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Share of profit/loss from associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Pre-RI/Post-RI tax and other non-deductible expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Total Company	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243																																																																																																																																																			
Distribution expenses	(2,08,477)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	(18,84,143)	Administrative expenses	(7,00,621)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	Pre-RI / Post-RI tax and other non-deductible expenses	(24,22,008)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	Un-deducted income & expenses	48,083,971	254,48,024	344,083,446	184,807,480	61,165,146	308,363,091	88,708,000	(61,899,433)	(1,009,119)	(23,92,271)	498,888,794	277,154,231	340,661,864	(115,947)	58,174,419	(1,009,119)	(1,009,119)	(1,009,119)	(1,009,119)	(1,009,119)	Other operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Other operating income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Finance cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Share of profit/loss from associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Pre-RI/Post-RI tax and other non-deductible expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Total Company	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243																																																																																																																																																																								
Administrative expenses	(7,00,621)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	(14,06,121)	Pre-RI / Post-RI tax and other non-deductible expenses	(24,22,008)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	Un-deducted income & expenses	48,083,971	254,48,024	344,083,446	184,807,480	61,165,146	308,363,091	88,708,000	(61,899,433)	(1,009,119)	(23,92,271)	498,888,794	277,154,231	340,661,864	(115,947)	58,174,419	(1,009,119)	(1,009,119)	(1,009,119)	(1,009,119)	(1,009,119)	Other operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Other operating income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Finance cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Share of profit/loss from associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Pre-RI/Post-RI tax and other non-deductible expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Total Company	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243																																																																																																																																																																																													
Pre-RI / Post-RI tax and other non-deductible expenses	(24,22,008)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	(3,32,124)	Un-deducted income & expenses	48,083,971	254,48,024	344,083,446	184,807,480	61,165,146	308,363,091	88,708,000	(61,899,433)	(1,009,119)	(23,92,271)	498,888,794	277,154,231	340,661,864	(115,947)	58,174,419	(1,009,119)	(1,009,119)	(1,009,119)	(1,009,119)	(1,009,119)	Other operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Other operating income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Finance cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Share of profit/loss from associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Pre-RI/Post-RI tax and other non-deductible expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Total Company	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243																																																																																																																																																																																																																		
Un-deducted income & expenses	48,083,971	254,48,024	344,083,446	184,807,480	61,165,146	308,363,091	88,708,000	(61,899,433)	(1,009,119)	(23,92,271)	498,888,794	277,154,231	340,661,864	(115,947)	58,174,419	(1,009,119)	(1,009,119)	(1,009,119)	(1,009,119)	(1,009,119)	Other operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Other operating income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Finance cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Share of profit/loss from associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Pre-RI/Post-RI tax and other non-deductible expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Total Company	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243																																																																																																																																																																																																																																							
Other operating expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Other operating income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Finance cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Share of profit/loss from associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Pre-RI/Post-RI tax and other non-deductible expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Total Company	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243																																																																																																																																																																																																																																																												
Other operating income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Finance cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Share of profit/loss from associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Pre-RI/Post-RI tax and other non-deductible expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Total Company	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243																																																																																																																																																																																																																																																																																	
Finance cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Share of profit/loss from associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Pre-RI/Post-RI tax and other non-deductible expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Total Company	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243																																																																																																																																																																																																																																																																																																						
Share of profit/loss from associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Pre-RI/Post-RI tax and other non-deductible expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Total Company	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243																																																																																																																																																																																																																																																																																																																											
Pre-RI/Post-RI tax and other non-deductible expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																																																																																																																																																																																																																																																																																																																																																																					
Total Company	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243	5,79,97,243																																																																																																																																																																																																																																																																																																																																																																					

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

FOR THE QUARTER ENDED SEPTEMBER 30, 2020

38.1. Reconciliation of reportable segment assets and liabilities

	Zone-1		Spinning		Zone-3		Unit-1 (1.2)		Unit-2 (0.4.5)		Processing and Irons & Leds		Power Generation		Total Company	
	30-Sep-20	30-Jun-20	30-Sep-20	30-Jun-20	30-Sep-20	30-Jun-20	30-Sep-20	30-Jun-20	30-Sep-20	30-Jun-20	30-Sep-20	30-Jun-20	30-Sep-20	30-Jun-20	30-Sep-20	30-Jun-20
Total assets for reportable segments	5,171,153,272	6,378,884,213	6,320,286,443	7,796,316,260	7,660,987,830	9,450,980,315	1,070,562,004	1,065,016,713	2,871,393,577	2,969,382,797	9,471,276,634	9,154,175,125	5,866,390,064	6,381,841,895	8,432,017,904	43,097,537,498
Unallocated assets:																
Investments															1,886,681,320	1,886,681,320
Other receivables															2,206,811,963	2,206,811,963
Short-term investment															38,778,837	37,833,033
Hand bank balances															1,579,359	1,579,359
Other corporate assets															85,449,244	462,242,671
Total assets per balance sheet	253,011,559	420,721,747	309,236,300	511,548,802	374,813,899	632,189,366	93,307,381	123,918,125	250,261,142	346,465,003	1,050,048,724	1,191,054,821	710,189,244	743,110,837	3,640,861,338	4,344,000,101
Total liabilities for reportable segments																
Unallocated liabilities:																
Accrued interest															6,818,517,066	6,488,281,995
Long term financing															252,147,489	463,028,095
Accrued margin															13,353,318,696	22,554,632,384
Short-term borrowings															7,620,654	242,692,616
Other corporate liabilities															43,929,528	46,242,671
Total liabilities per balance sheet															21,911,968,028	34,113,528,302

FOR THE QUARTER ENDED SEPTEMBER 30, 2020

17. RECOGNIZED FAIR VALUE MEASUREMENTS - FINANCIAL INSTRUMENTS

(i) Fair value hierarchy

Judgements and estimates are made in determining the fair values of the financial instruments that are recognised and measured at fair value in this unconsolidated condensed interim financial information. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the following three levels. An explanation of each level follows underneath the table.

Recurring fair value measurements At 30 September 2020	Level 1	Level 2	Level 3	Total
---	---------	---------	---------	-------

----- Rupees -----

Financial liabilities

Derivative financial liabilities	-	51,255,731	-	51,255,731
Total financial liabilities	-	51,255,731	-	51,255,731

Recurring fair value measurements At 30 June 2020	Level 1	Level 2	Level 3	Total
--	---------	---------	---------	-------

----- Rupees -----

Financial liabilities

Derivative financial liabilities	-	302,749,353	-	302,749,353
Total financial liabilities	-	302,749,353	-	302,749,353

The above table does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amounts are a reasonable approximation of fair value. Due to short term nature, carrying amounts of certain financial assets and financial liabilities are considered to be the same as their fair value. For the majority of the non-current receivables, the fair values are also not significantly different to their carrying amounts.

There were no transfers between levels 1 and 2 for recurring fair value measurements during the year. Further, there was no transfer in and out of level 3 measurements.

The Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and trading and available-for-sale securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Company is the current bid price. These instruments are included in level 1.

FOR THE QUARTER ENDED SEPTEMBER 30, 2020

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

(ii) Valuation techniques used to determine fair values

Specific valuation techniques used to value financial instruments include the use of quoted market prices or dealer quotes for similar instruments.

18. TRANSACTIONS WITH RELATED PARTIES

The related parties comprise subsidiary companies, associated undertakings, other related companies, key management personnel and post employment benefit plan. The Company in the normal course of business carried out transactions with various related parties. Details of transactions with related parties, other than those which have been specifically disclosed elsewhere in these financial statements are as follows:

	Un-audited	Un-audited
	Quarter Ended	Quarter Ended
	September 30,	September 30,
	2020	2019
	Rupees	Rupees
Subsidiary companies		
Sale of Goods	354,790,858	334,797,373
Purchase of Goods	-	51,696,554
Common facilities cost charged	4,950,000	4,800,000
Disbursement of loans	350,000,000	2,778,072,000
Repayment of loans	350,000,000	862,576,554
Mark-up on short term loans	88,552	70,965,751
Associated company		
Donation paid	2,203,517	610,000
Other related parties		
Purchase of goods	9,340,285	82,463,144
Sale of goods	774,770,317	617,392,560
Contribution to employees' provident fund	42,119,604	29,197,378

FOR THE QUARTER ENDED SEPTEMBER 30, 2020

Period end balances

	Un-audited	Audited
	Quarter Ended	Year Ended
	September 30,	June 30,
	2020	2020
	Rupees	Rupees
Due from subsidiary company	765,983,792	879,865,266
Mark-up receivable on loans made to subsidiary company	88,548	5,321,600
Bank balances with related party	1,016,601	13,784,123
Due from related parties other than subsidiary company	169,959,505	215,718,793
Due to related parties other than subsidiary company	-	432,498
Advance to related parties other than subsidiary company	1,431,735	4,057,000

19. FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the preceding audited annual published financial statements of the Company for the year ended 30 June 2020.

20. CORRESPONDING FIGURES

In order to comply with the requirements of International Accounting Standard (IAS) 34 'Interim Financial Reporting', the unconsolidated condensed interim balance sheet and unconsolidated condensed interim statement of changes in equity have been compared with the balances of annual audited financial statements of preceding financial year, whereas the unconsolidated condensed interim profit and loss account, unconsolidated condensed interim statement of comprehensive income and unconsolidated condensed interim cashflow statement have been compared with the balances of comparable period of immediately preceding financial year. Corresponding figures have been rearranged / regrouped wherever necessary for the purpose of comparison. However, no significant rearrangements / regroupings have been made.

21. DATE OF AUTHORIZATION FOR ISSUE

This unconsolidated condensed interim financial information was approved by the Board of Directors and authorized for issue on October 29, 2020.

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

NISHAT (CHUNIAN) LIMITED AND
ITS SUBSIDIARY COMPANIES

CONSOLIDATED CONDENSED
INTERIM FINANCIAL INFORMATION

FOR THE QUARTER ENDED
SEPTEMBER 30, 2020 (UN-AUDITED)

CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2020

Note	Un-audited September 30, 2020 Rupees	Audited June 30, 2020 Rupees
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized share capital	4,200,000,000	4,200,000,000
Issued, subscribed and paid-up share capital	2,401,190,290	2,401,190,290
Reserves	20,267,854,750	19,297,416,671
Equity attributable to equity holders of the Holding Company	22,669,045,040	21,698,606,961
Non-controlling interest	9,753,712,460	9,284,188,987
Total equity	32,422,757,500	30,982,795,948
LIABILITIES		
NON-CURRENT LIABILITIES		
Long term financing	5,940,246,121	6,733,616,426
Lease liabilities	68,638,683	71,968,923
Deferred Income	4,718,000	1,719,000
	6,013,602,804	6,807,304,349
CURRENT LIABILITIES		
Trade and other payables	4,862,715,689	5,098,724,753
Unclaimed dividend	69,654,364	69,654,364
Accrued mark-up	583,627,859	835,368,006
Short term borrowings	28,473,796,299	32,275,703,713
Current portion of non-current liabilities	2,247,239,727	1,072,013,173
	36,237,033,938	39,351,464,009
TOTAL LIABILITIES	42,250,636,742	46,158,768,358
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	74,673,394,242	77,141,564,306

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

CHIEF EXECUTIVE

DIRECTOR

Nishat Chunia Limited

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CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2020

	Un-audited September 30, 2020	Audited June 30, 2020
	Rupees	Rupees
ASSETS		
NON-CURRENT ASSETS		
Fixed assets	26,854,061,817	27,231,469,046
Intangible assets	3,152,293	4,327,318
Right-of-use assets	103,927,322	93,072,385
Long term loans to employees	20,734,775	14,352,910
Long term security deposits	31,070,195	31,789,760
	27,012,946,402	27,375,011,419
CURRENT ASSETS		
Stores, spare parts and loose tools	1,534,644,726	1,604,913,456
Stock-in-trade	15,015,229,267	20,729,196,003
Trade debts	26,228,258,158	23,134,992,082
Loans and advances	1,836,072,728	1,219,024,001
Short term deposits and prepayments	84,720,749	57,125,380
Other receivables	2,733,456,961	2,928,701,963
Short term investments	38,878,637	37,833,033
Cash and bank balances	189,186,614	54,766,969
	47,660,447,840	49,766,552,887
TOTAL ASSETS	74,673,394,242	77,141,564,306

CHIEF FINANCIAL OFFICER

CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
(UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	Quarter Ended	
	September 30, 2020	September 30, 2019
	Rupees	Rupees
SALES	16,478,115,997	15,261,176,598
COST OF SALES	(13,929,180,847)	(12,452,500,640)
GROSS PROFIT	2,548,935,150	2,808,675,958
DISTRIBUTION COST	(323,174,761)	(275,879,861)
ADMINISTRATIVE EXPENSES	(106,285,951)	(129,176,314)
OTHER OPERATING EXPENSES	(41,955,202)	(68,520,644)
	(471,415,914)	(473,576,819)
	2,077,519,236	2,335,099,139
OTHER OPERATING INCOME	220,016,874	30,336,456
PROFIT FROM OPERATIONS	2,297,536,110	2,365,435,595
FINANCE COST	(707,479,210)	(1,237,897,746)
PROFIT BEFORE TAXATION	1,590,056,900	1,127,537,849
TAXATION	(149,833,784)	(119,701,125)
PROFIT AFTER TAXATION	1,440,223,116	1,007,836,724
PROFIT ATTRIBUTABLE TO:		
EQUITY HOLDERS OF THE HOLDING COMPANY	970,699,643	485,310,318
NON-CONTROLLING INTEREST	469,523,473	522,526,406
	1,440,223,116	1,007,836,724
EARNINGS PER SHARE - BASIC & DILUTED	4.04	2.02

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
(UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	Quarter Ended	
	September 30, 2020	September 30, 2019
	Rupees	Rupees
PROFIT AFTER TAXATION	1,440,223,116	1,007,836,724
OTHER COMPREHENSIVE INCOME	(261,564)	(1,057,547)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	1,439,961,552	1,006,779,177
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:		
EQUITY HOLDERS OF THE HOLDING COMPANY	970,438,079	484,252,771
NON-CONTROLLING INTEREST	469,523,473	522,526,406
	1,439,961,552	1,006,779,177

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS

(UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2020

		Quarter Ended	
		September 30, 2020	September 30, 2019
Note	Rupees	Rupees	
CASH FLOWS FROM OPERATING ACTIVITIES			
	Cash generated from operations	4,792,014,928	2,502,904,592
	Net decrease in long term security deposits	719,565	-
	Net (increase) / decrease in long term loans to employees	(6,381,865)	2,001,375
	Finance cost paid	(959,219,357)	(961,459,499)
	Income tax paid	(115,961,846)	(71,123,398)
	Net cash generated from operating activities	3,711,171,425	1,472,323,070
CASH FLOWS FROM INVESTING ACTIVITIES			
	Capital expenditure on property, plant and equipment	(169,700,089)	(551,728,170)
	Proceeds from sale of property, plant and equipment	23,484,604	2,861,755
	Short term investments made	(1,045,604)	(624,901)
	Profit on bank deposits received	2,254,126	1,041,779
	Net cash used in investing activities	(145,006,963)	(548,449,537)
CASH FLOWS FROM FINANCING ACTIVITIES			
	Proceeds from long term financing	436,012,954	-
	Repayment of long term financing	(54,156,705)	(1,120,119,054)
	Short term borrowings - net	(3,801,907,414)	1,199,847,381
	Repayment of lease liabilities	(11,432,088)	-
	Dividend paid	-	(2,299)
	Net cash (used in) / generated from financing activities	(3,431,483,253)	79,726,028
	Net increase in cash and cash equivalents	134,681,209	1,003,599,561
	Impact of exchange translation	(261,564)	(1,057,547)
	Cash and cash equivalents at the beginning of the year	54,766,969	181,603,540
	Cash and cash equivalents at the end of the year	189,186,614	1,184,145,554

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

(UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	ATTRIBUTABLE TO EQUITY HOLDERS OF THE HOLDING COMPANY							NON-CONTROLLING INTEREST	TOTAL EQUITY
	Share Capital	Capital Reserve		REVENUE RESERVES		SHAREHOLDERS' EQUITY			
		Exchange Translation Reserve	Share Premium	General Reserve	Unappropriated profit	Total			
Balance as at June 30, 2019 - (audited)	2,402,215,560	(14,141,413)	600,553,890	1,629,221,278	15,823,940,210	17,453,161,488	20,441,789,525	7,018,945,192	27,460,734,717
Total comprehensive income for the quarter ended September 30, 2019	-	(1,057,547)	-	-	485,310,318	485,310,318	484,552,771	522,526,406	1,006,779,177
Balance as at September 30, 2019 - (un-audited)	2,402,215,560	(15,198,960)	600,553,890	1,629,221,278	16,309,250,528	17,938,471,806	20,926,042,296	7,541,471,598	28,467,513,894
Transactions with owners:									
Buy-back of ordinary shares	(1,025,270)	-	-	-	(2,460,648)	(2,460,648)	(3,485,918)	-	(3,485,918)
Final dividend for the year ended 30 June 2019 @ Rs. 2.50/ Ordinary share	-	-	-	-	(600,297,573)	(600,297,573)	(600,297,573)	-	(600,297,573)
Total comprehensive income for the nine months ended June 30, 2020	-	943,494	-	-	1,375,404,662	1,375,404,662	1,376,348,156	1,742,717,389	3,119,065,545
Balance as at June 30, 2020 - (audited)	2,401,190,290	(14,255,466)	600,553,890	1,629,221,278	17,081,896,969	18,711,118,247	21,698,006,961	9,284,188,987	30,982,795,948
Total comprehensive income for the quarter ended September 30, 2020	-	(261,564)	-	-	970,699,643	970,699,643	970,438,079	469,523,473	1,439,961,552
Balance as at September 30, 2020 - (un-audited)	2,401,190,290	(14,517,030)	600,553,890	1,629,221,278	18,052,596,612	19,681,817,890	22,669,045,040	9,753,712,460	32,422,757,500

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

FOR THE QUARTER ENDED SEPTEMBER 30, 2020

1. GROUP INFORMATION

The Group consists of:

Holding Company	-	Nishat (Chunian) Limited
Subsidiary Companies	-	Nishat Chunian Power Limited Nishat Chunian USA Inc.

Nishat (Chunian) Limited

Nishat (Chunian) Limited ("the Holding Company") is a public limited Company incorporated in Pakistan under the repealed Companies Ordinance, 1984 (Now Companies Act, 2017) and is listed on the Pakistan Stock Exchange Limited. It's registered office is situated at 31-Q, Gulberg II, Lahore. The Company is engaged in business of spinning, weaving, dyeing, printing, stitching, processing, doubling, sizing, buying, selling and otherwise dealing in yarn, fabrics and made-ups made from raw cotton, synthetic fibre, cloth and to generate, accumulate, distribute, supply and sell electricity.

Nishat Chunian Power Limited

Nishat Chunian Power Limited ("the Subsidiary Company") is a public limited Company incorporated in Pakistan under the repealed Companies Ordinance, 1984 (Now Companies Act, 2017) and listed on the Pakistan Stock Exchange (Guarantee) Limited. The principal activity of the Subsidiary Company is to build, own, operate and maintain a fuel fired power station having gross capacity of 200 MW and net capacity of 195.722 MW at Jamber Kalan, Tehsil Pattoki, District Kasur, Punjab, Pakistan. Its registered office is situated at 31-Q, Gulberg II, Lahore. The Subsidiary Company has commenced commercial operations from 21 July 2010 and the twenty five years term of the Power Purchase Agreement (PPA) with National Transmission and Despatch Company Limited starts from this date.

Nishat Chunian USA Incorporation

Nishat Chunian USA Inc. is a foreign subsidiary incorporated under the Business Corporation Laws of the State of New York. The registered office of Nishat Chunian USA Inc. is situated at 230 Fifth Avenue, Suite 1406, New York, NY 10001, USA. The principal business of the Nishat Chunian USA Inc. is to import home textile products and distribute to local retailers.

2. BASIS OF PREPARATION

This consolidated condensed interim financial information is un-audited and is being submitted to shareholders as required by directives issued under the Companies Act, 2017. These consolidated condensed interim financial statements of the Group for the quarter ended 30 September 2019 have been prepared in accordance with the requirements of the International Accounting Standard (IAS) 34 "Interim Financial Reporting" and provisions of and directives issued under the Companies Act, 2017. In case where requirements differ, the provisions of or directives issued under the Companies Act, 2017 have been followed. This consolidated condensed interim financial information should be read in conjunction with the audited annual published financial statements of the Group for the year ended 30 June 2020.

3. ACCOUNTING POLICIES

The accounting policies and methods of computations adopted for the preparation of this consolidated condensed interim financial information are the same as applied in the preparation of the preceding audited annual published financial statements of the Group for the year ended 30 June 2020.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of this consolidated condensed interim financial information in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Group's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

During preparation of this consolidated condensed interim financial information, the significant judgments made by the management in applying the Group's accounting policies and the key sources of estimation and uncertainty were the same as those that applied in the preceding audited annual published financial statements of the Group for the year ended 30 June 2020.

FOR THE QUARTER ENDED SEPTEMBER 30, 2020

5. CONTINGENCIES AND COMMITMENTS

Holding Company

Contingencies

There is no significant change in the status of contingencies as disclosed in the preceding audited annual financial statements of the Company for the year ended 30 June 2020 except for the following:

- i) Guarantees of Rupees 782.085 million (30 June 2020: Rupees 782.085 million) are given by the banks of the Company to Sui Northern Gas Pipelines Limited against gas connections, Shell Pakistan Limited against purchase of furnace oil, Lahore Electric Supply Company Limited against electricity connection, Director Excise and Taxation, Karachi against infrastructure cess, Chairman Punjab Revenue Authority, Lahore against infrastructure cess, Director Pakistan Central Cotton Committee against cotton cess, and Nazir, Honourable High Court, Sindh against the notification in accordance with section 8 of OGRA Ordinance 2002, regarding system gas tariff on industrial and captive units.
- ii) Post dated cheques have been issued to custom authorities in respect of duties amounting to Rupees 3316.444 million (30 June 2020: Rupees 4,756.109 million) on imported material availed on the basis of consumption and export plans. In the event the documents of exports are not provided on due dates, cheque issued as security shall be encashable.

Commitments

- i) Letters of credit other than for capital expenditure are Rupees 305.275 million (30 June 2020: Rupees 407.110 million).
- ii) Outstanding foreign currency forward contracts of Rupees 7,702.692 million (30 June 2020: Rupees 7,248.326 million).

Subsidiary Company

Contingencies

There are no significant changes in contingencies from the preceding annual published financial statements of the company for the year ended June 30, 2020, except for the following:

Contingent assets:

In contingent assets, the amount of interest at KIBOR plus 4.5% per annum compounded semi-annually from the date of Final Award until actual payment of these amounts by NTDC is PKR 702.79 million till September 30, 2020.

	Un-audited Quarter ended September 30, 2020	Audited Year ended June 30, 2020
	Rupees	Rupees
Commitments		
Letter of credit other than for capital expenditure:	12,227,122	-
	Un-audited Quarter ended September 30, 2020	Un-audited Quarter ended September 30, 2019
	Rupees	Rupees
6. CASH (USED IN) / GENERATED FROM OPERATIONS		
Profit before taxation	1,590,056,900	1,127,537,849
Adjustment for non cash charges and other items:		
Provision for employee retirement	2,023,000	2,076,000
Depreciation on operating fixed assets	518,358,368	517,495,721
Amortization on intangible assets	1,173,026	1,217,784
Depreciation on right-of-use asset	10,341,092	-
Loss / (Gain) on sale of operating fixed assets	5,264,346	(2,283,000)
Interest on bank deposits	(2,254,126)	(1,041,779)
Amortization on deferred grant	(608,000)	-
Finance costs	707,479,210	1,237,897,746
Cash flows from operating activities before working capital changes	2,831,833,816	2,882,900,321

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

FOR THE QUARTER ENDED SEPTEMBER 30, 2020

(Increase) / decrease in current assets

- Stores, spare parts and loose tools
- Stock in trade
- Trade debts
- Loans and advances
- Short term deposits and prepayments
- Other receivables

Increase in current liabilities

- Trade and other payables

Net cash generated from operations

70,268,730	154,303,426
5,713,966,736	1,622,950,746
(3,093,266,076)	(2,833,229,262)
(617,048,727)	(559,736,263)
(27,595,369)	(31,684,809)
161,373,064	256,678,225
(247,517,246)	1,010,722,208
1,960,181,112	(379,995,729)
4,792,014,928	2,502,904,592

7. TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of associated undertakings, other related companies, key management personnel and post employment benefit plan. The Group in the normal course of business carried out transactions with various related parties. Details of transactions with related parties, other than those which have been specifically disclosed elsewhere in these consolidated financial statements are as follows:

	Un-audited Quarter ended September 30, 2020	Un-audited Quarter ended September 30, 2019
	Rupees	Rupees
Associated company		
Donation paid	2,203,517	1,055,000
Other related parties		
Purchase of goods	9,340,285	82,463,144
Sale of goods	774,770,317	617,392,560
Contribution to employees' provident fund	44,142,489	31,273,132
Remuneration paid to key management personnel	59,131,916	62,291,074
	Un-audited Quarter ended September 30, 2020	Audited Year ended June 30, 2020
	Rupees	Rupees
Period end balances		
Bank balances with related party	1,016,601	13,784,123
Due from related parties	169,959,505	215,718,793
Due to related parties	-	432,498
Advance to related parties	1,431,735	4,057,000

8. CORRESPONDING FIGURES

Corresponding figures have been rearranged / regrouped wherever necessary for the purpose of comparison. However, no significant rearrangements / regroupings have been made.

9. DATE OF AUTHORIZATION FOR ISSUE

These consolidated condensed interim financial statements were approved and authorized for issue on October 29, 2020 by the Board of Directors.

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

INVESTORS' EDUCATION

In pursuance of SRO 924(1)/2015 dated September 9th, 2015 issued by the Securities and Exchange Commission of Pakistan (SECP), the following informational message has been reproduced to educate investors:

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