

IMPERIAL LIMITED

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
KARACHI.

Ref. #: IL-PSX/23/0156

October 20, 2023

SUBJECT: CORPORATE BRIEFING SESSION

Dear Sir/Madam,

In compliance with PSX Notice No. PSX/N-654 dated May 23, 2019 and subsequent Notifications to hold Mandatory Corporate Briefing Session ('CBS') by Listed Companies, Imperial Limited ("the company") is holding its CBS on the basis of the Company's annual audited financial statements for the year ended June 30, 2023 on October 28, 2023 (Saturday) at 12:00 Noon at its Registered Office at Ismail Aiwan e Sceience Building, 205-Ferozpur Road, Lahore.


Participants who are willing to participate in the meeting through the Video Conferencing Facility are requested to share their email addresses at cs@imperiallimited.co and other contact/identification details at least 48 hours before the time of the Briefing Session.

After validation of credentials of participants, the Company will send the Video Conferencing link and the login details to the participants email addresses, accordingly.

We would appreciate your assistance in communicating this information to the Trading Right Entitlements Certificate (TRE Certificate) Holders of the Exchange.

Thanking you,

Yours Truly,
Imperial Limited


Mubashhar Asif
Company Secretary

CORPORATE INFORMATION

Board of Directors	Mr. Waqar Ibn Zahoor Bandey Mr. Naveed M. Sheikh Mr. Muhammad Tariq Mr. Ibrahim Naveed Sheikh Mr. Shahzad ullah Khan Mr. Najam Faiz Mrs. Fakhra Chaudhry	- Chairman - Director/CEO - Director - Director - Director - Director - Director
Audit Committee	Mr. Najam Faiz Mr. Muhammad Tariq Mr. Shahzad ullah Khan	- Chairman - Member - Member
HR & Remuneration Committee	Mr. Muhammad Tariq Mr. Ibrahim Naveed Sheikh Mr. Shahzad ullah Khan	- Chairman - Member - Member
Chief Financial Officer	Ms. Hina Mustafa	
Company Secretary	Mr. Mubashhar Asif	
Financial Institutions	Soneri Bank Limited The Bank of Kyhber Habib Bank Limited HBL Microfinance Bank Limited U Microfinance Bank Limited	
Auditors	Ilyas Saeed & Co. Chartered Accountants	
Legal Advisors	Mrs. Aniqua Sheikh Advocate	
Registered Office	Ismail Aiwan-e-Science Building, 205 Ferozepur Road Lahore-54600 Ph # + 92 (042) 3575-8970 + 92 (042) 3575-1308 Fax # + 92 (042) 3576-3247	
Shares Registrar	Hameed Majeed Associates (Pvt) Limited H.M. House, 7-Bank Square, Lahore. Ph # + 92 (042) 3723-5081-2 Fax # + 92 (042) 3735-8817	
Production Facilities	Hydroponics Porject Village Shori Manika Tehsil Pindi Bhattian, District Hafizabad Assets Classified held for Sale Karmanwala, Tehsil Phalia Distt. Mandi Bahauddin Ph # + 92 (546) 541-151/54 Fax # + 92 (546) 541-162	

IMPERIAL LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2023

EQUITY AND LIABILITIES	2023 (Rupees in '000')	2022 (Rupees in '000')
Share Capital And Reserves		
Authorized share capital 100,000,000 (2022: 100,000,000) ordinary shares of Rupees 10 each	1,000,000	1,000,000
Issued, subscribed and paid-up capital	990,200	990,200
Surplus on revaluation of property, plant and equipment - net of deferred tax	5,528,996	5,528,996
Revenue reserves - Unappropriated profit	3,741,683	3,627,612
	<u>10,260,879</u>	<u>10,146,808</u>
LIABILITIES		
Non-Current Liabilities		
Deferred liabilities	1,838,876	1,834,213
Current Liabilities		
Trade and other payables	582,170	568,893
Contingencies and commitments	-	-
	<u>12,681,925</u>	<u>12,549,914</u>
ASSETS		
Non-Current Assets		
Property, plant and equipment	644,503	120,203
Current Assets		
Stores, spares and loose tools	204,635	209,002
Stock in trade	864,564	337,339
Loan and advances	156,383	226,154
Trade Deposits, Prepayments and Other Receivables	22,837	21,524
Accrued markup	19,054	10,204
Short term Investments	680,947	490,585
Tax refunds due from government	216,827	185,164
Cash and bank balances	1,132,361	2,209,925
	3,297,608	3,689,897
Non-current assets held for sale	8,739,814	8,739,814
	<u>12,681,925</u>	<u>12,549,914</u>

IMPERIAL LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2023

	2023 (Rupees in '000')	2022 (Rupees in '000')
Profit or loss - continuing operations :		
Income from investment	358,064	207,063
Gross profit	<u>358,064</u>	<u>207,063</u>
Administrative expenses	(168,838)	(103,652)
	<u>189,226</u>	<u>103,411</u>
Other operating expenses	(23,155)	(19,648)
Other operating income	864	29,313
Profit / (Loss) from operations	<u>166,935</u>	<u>113,076</u>
Finance cost	(115)	(52)
Profit / (Loss) before taxation	<u>166,820</u>	<u>113,024</u>
Taxation	(22,497)	(14,361)
Profit / (Loss) after taxation- continuing operations	<u>144,323</u>	<u>98,663</u>
Profit / (Loss) after taxation- discontinued operations	<u>(30,252)</u>	<u>(25,233)</u>
Profit / (Loss) after taxation	<u><u>114,071</u></u>	<u><u>73,430</u></u>
Earning / (Loss) per share - basic and diluted (Rupees)	<u><u>1.15</u></u>	<u><u>0.74</u></u>

	2023	2022
Note	(Rupees in '000')	(Rupees in '000')
Profit / (Loss) after taxation- continuing operations	144,323	98,663
Profit / (Loss) after taxation- discontinued operations	(30,252)	(25,233)
Other comprehensive income		
Actuarial gain	-	3,645
Total comprehensive Income / (loss) for the year	114,071	77,075

Financial Highlights

	2023	2022	2021	2020	2019	2018 (Restated)
	(Rupees in thousands)					
Share capital	990,200	990,200	990,200	990,200	990,200	990,200
Sponsors' loans		-	-	-	-	-
Unappropriated profit	3,741,683	3,627,612	3,550,537	3,476,107	3,310,089	3,217,303
Surplus on revaluation of property, plant and equipment-net of deferred tax	5,528,996	5,528,996	5,528,996	5,528,996	5,528,996	5,466,889
Non current liabilities	1,838,876	1,834,213	1,833,959	1,831,144	1,831,295	1,829,625
Current liabilities	582,170	568,893	559,563	602,412	643,965	1,002,122
Non current assets	644,503	120,203	321,097	101,169	18,171	26,933
Current assets	12,037,422	12,429,711	12,142,158	12,327,690	12,286,374	12,479,206
Turnover	358,064	207,063	233,129	367,897	301,394	-
Gross profit	358,064	207,063	233,129	367,897	301,394	-
Profit /(Loss) from operations	166,935	113,076	135,358	238,989	229,100	(623,069)
Profit / (Loss) profit before taxation	136,568	87,791	88,792	199,995	186,618	(624,609)
Profit /(Loss) after taxation	114,071	73,430	74,430	163,775	154,893	(562,502)

Future Outlook & Business Plan Implementation

The Company under the authority of resolution of the shareholders duly passed in the Annual General Meeting is in the process of disposal of its Remaining Assets; i.e. Composite Sugar Manufacturing Facility situated at Phalia, District Mandi Bahauddin and well on its way to roll out the other business segments. The Company is facing delay in disposal of assets than projected time due to various reasons, including but not limited to the Global and Domestic Macro-Economic conditions, Double Digit Cost of Funds, Large Transaction Size and country's economic and political situations are also causing delays to materialize the transaction. Despite of all we are hopeful that the sale transaction for Remaining Assets will be materialized in a possible minimum time.

Funds presently available with the Company have been deployed in various Financial Instruments (Commercial Banks, Micro Finance Banks and Mutual Funds), Construction and Hydroponics project. Proceeds from the sale of Remaining Assets shall be deployed together with the existing funds in accordance with the Object Clause of the Company and other lawful businesses permitted by Memorandum of Association of the Company.

After extensive research and analysis, the Company is in the process of erection of the Hydroponics Project as major shipment of machinery has been reached at site and remaining shipments are scheduled according to the project plan. The project is expected to be completed in the coming financial year.

Besides, Hydroponics the Company has also invested a chunk from its available funds for the purchase of land in secured and recommended locality in Lahore. Number of houses under construction are near to completion and such houses will be available for sale during the coming calendar year.

QUESTIONS AND ANSWERS SESSION