

Corporate Briefing Session (IMPERIAL LIMITED)

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Corporate Briefing Session

(IMPERIAL LIMITED)

Company Information

Board of Directors

Mr. Waqar Ibn Zahoor Bandey	- Chairman
Mr. Naveed M. Sheikh	- Director/CEO
Mr. Muhammad Tariq	- Director
Mr. Ibrahim Naveed Sheikh	- Director
Mr. Shahzad ullah Khan	- Director
Mr. Najam Faiz	- Director
Mrs. Fakhra Chaudhry	- Director

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Company Information

Audit Committee	Mr. Najam Faiz Mr. Muhammad Tariq Mr. Shahzad ullah Khan	- Chairman - Member - Member
HR & Remuneration Committee	Mr. Shahzad ullah Khan Mr. Ibrahim Naveed Sheikh Mrs. Fakhra Chaudhry	Chairman - Member - Member
Chief Financial Officer	Mr. Muhammad Tayyab	
Company Secretary	Falraz Anwer	

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Financial Institutions

BankIslami Pakistan Limited
Dubai Islamic Bank(Pakistan) Limited
Silk Bank Limited
Soneri Bank Limited

Auditors

Ilyas Saeed & Co. Chartered Accountants

Legal Advisors

Mrs. Aniqua Sheikh
Advocate

Registered Office

Ismail Aiwan-e-Science Building,
205 Ferozpur 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

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Financial Performance

Financial Performance Company earned Revenue of Rs. 381.530 Million (2023: Rs. 358.064 Million) during the year under review against placement of funds with various financial institutions. Operating Profit after administrative and other operating expenses comes to Rs. 150.396 Million (2023: Rs. 166.935 Million). Net Profit after Taxation for the year recorded at Rs. 78.960 Million (2023: Rs. 114.071 Million). Earnings per share for the year stood at Rs. 0.80 (2023: Rs. 1.15)

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Future Outlook & Business Plan Implementation

The Company under the authority of resolution of the shareholders duly passed in the Annual General Meeting held on October 28, 2023, 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.

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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.

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STATEMENT OF FINANCIAL POSITION

As at June 30, 2024

EQUITY AND LIABILITIES	Note	2024 (Rupees in '000')	2023 (Rupees in '000')
Share Capital And Reserves			
Authorized share capital 100,000,000 (2023: 100,000,000) ordinary shares of Rupees 10 each		1,000,000	1,000,000
Issued, subscribed and paid-up capital	7	990,200	990,200
Surplus on revaluation of property, plant and equipment - net of deferred tax	8	5,528,996	5,528,996
Revenue reserves - Unappropriated profit		3,819,913	3,741,683
		<u>10,339,109</u>	<u>10,260,879</u>
LIABILITIES			
Non-Current Liabilities			
Deferred liabilities	9	1,852,017	1,838,876
Current Liabilities			
Trade and other payables	10	594,621	582,170
Contingencies and commitments	11	-	-
		<u>12,785,747</u>	<u>12,681,925</u>
ASSETS			
Non-Current Assets			
Property, plant and equipment	12	860,719	644,503
Current Assets			
Stores, spares and loose tools	13	-	-
Stock in trade	14	904,493	864,564
Loan and advances	15	134,048	156,383
Trade Deposits, Prepayments and Other Receivables	16	25,059	22,837
Accrued markup	17	9,209	19,054
Short term Investments	18	1,467,838	782,394
Tax refunds due from government	19	244,587	216,827
Cash and bank balances	20	195,019	1,030,914
		2,980,253	3,092,973
Assets held for sale	21	8,944,775	8,944,449
		<u>12,785,747</u>	<u>12,681,925</u>

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STATEMENT OF PROFIT OR LOSS

For the year ended June 30, 2024

	Note	2024 (Rupees in '000')	2023 (Rupees in '000')
Profit or loss - continuing operations :			
Revenue	22	381,530	358,064
Gross profit		<u>381,530</u>	<u>358,064</u>
Administrative expenses	23	(204,335)	(168,838)
		<u>177,195</u>	<u>189,226</u>
Other operating expenses	24	(30,103)	(23,155)
Other operating income	25	3,304	864
Profit / (Loss) from operations		<u>150,396</u>	<u>166,935</u>
Finance cost	26	(244)	(115)
Profit / (Loss) before taxation and tax levies - continued operations		<u>150,152</u>	<u>166,820</u>
Profit / (Loss) before taxation and tax levies - discontinued operations	28	(37,719)	(30,252)
		<u>112,433</u>	<u>136,568</u>
Taxation and tax levies	27	(33,472)	(22,497)
Profit / (Loss) after taxation and tax levies		<u><u>78,960</u></u>	<u><u>114,071</u></u>
Earnings / (Loss) per share - basic and diluted (Rupees)	29	<u><u>0.80</u></u>	<u><u>1.15</u></u>

The annexed notes from 1 to 41 form an integral part of these financial statements.

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Question Answer Session

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Thank You