

<b>BOARD OF DIRECTORS</b>	MR. KHURSHID AKHTAR MR. YAKOOB HAJI KARIM MR. NOMAN YAKOOB MR. ABID UMER MR. MUBBASHIR AMIN MR. ALI KAMAL MR. FARAZ YOUNUS BANDUKDA MRS. SAEED FATIMA NAQVI	CHAIRMAN-NON-EXECUTIVE CHIEF EXECUTIVE EXECUTIVE NON- EXECUTIVE NON- EXECUTIVE INDEPENDENT INDEPENDENT INDEPENDENT
<b>AUDIT COMMITTEE</b>	MR. ALI KAMAL - CHAIRMAN MR. MUBBASHIR AMIN MR. ABID UMER	
<b>HUMAN RESOURCE AND REMUNERATION COMMITTEE</b>	MR. ALI KAMAL - CHAIRMAN MR. MUBBASHIR AMIN MR. NOMAN YAKOOB	
<b>CHIEF FINANCIAL OFFICER</b>	MR. SHAHID YAQOOB	
<b>COMPANY SECRETARY</b>	MR. MUHAMMAD IMRAN	
<b>BANKERS</b>	DUBAI ISLAMIC BANK PAKISTAN LIMITED HABIB BANK LIMITED HABIB METROPOLITAN BANK LIMITED BANK AL HABIB LIMITED ASKARI BANK LIMITED MEEZAN BANK LIMITED BANK OF PUNJAB LIMITED BANK AL-FALAH LIMITED BANK ISLAMI PAKISTAN LIMITED	
<b>AUDITORS</b>	KPMG TASEER HADI & CO. CHARTERED ACCOUNTANTS	
<b>HEAD OF INTERNAL AUDIT</b>	MR. NABIL YAQOOB	
<b>REGISTRAR</b>	F.D REGISTRAR SERVICES (PVT.) LTD. OFFICE # 1705, 17TH FLOOR, SAIMA TRADE TOWER-A, I.I. CHUNDRIGAR ROAD, KARACHI.	
<b>LEGAL ADVISOR</b>	TASAWUR ALI HASHMI ADVOCATE	
<b>REGISTERED OFFICE</b>	OFFICE # 1504, 15TH FLOOR, EMERALD TOWER, BLOCK 5, CLIFTON, KARACHI.	
<b>FACTORY</b>	F-1, 2, 3, & 13, 14 & 15 HUB INDUSTRIAL TRADING ESTATE DISTRICT LASBELLA, BALOCHISTAN.  PLOT # A-5, N.W.I.Z, PORT QASIM AUTHORITY, KARACHI.	

## **DIRECTORS' REPORT**

The Board of Directors is pleased to present unaudited financial statement for the quarter ended September 30, 2021 to the shareholders of the Company.

### **OPERATING PERFORMANCE**

Despite challenges faced due to the COVID-19 pandemic the industry has been making a recovery in recent months as restrictions both in Pakistan and abroad have eased allowing the industry to perform at its full potential.

During the period under review the Company produced 6,566 Mt of Resin as against 6,393 MT of Resin during the corresponding period last year and sold 5,730 MT of Resin as against 4,367 MT of Resin during the corresponding period last year. During the period under review, the Company produced 7,470 octabins of preform as against 4,975 octabins produced during the corresponding period last year and sold 7,378 octabins during the period under review as against 4,858 octabins during the same period last year.

During the period under review the Company produced 165,361 cartons of plastic and crown caps as against 158,202 cartons during the corresponding period last year and sold 157,391 cartons as against 147,650 cartons during the corresponding period last year.

### **FINANCIAL RESULTS**

The Company has managed to improve its performance in the current period as compared to the same period last year. During the period under review, the company's net turnover increased to Rs. 2,697.55 million from Rs. 1,590.09 million during the corresponding period last year. The Company earned Gross profit of Rs. 603.851 million as against Rs. 234.975 million in the same period last year.

The Company posted profit before tax of Rs. 443.703 million as against profit before tax of Rs. 129.896 million in the corresponding period last year. The net profit after tax stood at Rs. 315.376 million as against net profit after tax of Rs. 92.07 million in the corresponding period last year. During the period under review, Finance cost decreased to Rs. 32.21 million from Rs. 46.57 million in the same period last year due to lower interest rates as compare to the corresponding period last year. Other operating expenses increased due to higher exchange loss on account devaluation of Pak Rupee. The earning per share for the quarter ended is Rs. 3.75 per share as against Rs. 1.10 per share last year.

### **FUTURE OUTLOOK**

The Company remains cautiously optimistic for the year ahead. Development of multiple vaccines and their gradual roll out has created hope of healthy recovery in the period to come. Recently inflationary trend has been witnessed in international freights and major commodity prices and increasing Rupee dollar parity are having impact on production cost.

Management is closely monitoring the situation and will continue to take appropriate measures to safeguard the interest of the shareholders. To meet the challenges ahead, investment in existing business in order to cater customer wide-ranging product demand is anticipated to allow the Company to position itself to meet the challenges ahead. The Company will continue to pace itself























