

# KTC

KHYBER TOBACCO COMPANY

# REIMAGINED HORIZONS

**UNAUDITED**  
ACCOUNTS

For Period Ended

**March 31<sup>st</sup>, 2025**



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# CORPORATE INFORMATION

## Board of Directors

Mrs. Samera Irfan	Chief Executive/ Executive Director
Mr. Rahat Ullah	Chairman/Non-Executive Director
Mr. Pir Waris Shah	Non-Executive Director
Barrister Shahzad Javed Panni	Independent Director
Mr. Zia Ur Rehman	Non-Executive Director
Mrs. Sonia Farooq	Independent Director
Mr. Khalil Ur Rehman	Non-Executive Director

## Audit Committee

Barrister Shahzad Javed Panni	Chairman
Mr. Khalil Ur Rehman	Member
Mr. Rahat Ullah	Member
Mr. Zia Ur Rehman	Secretary

## Human Resource Committee

Mrs. Sonia Farooq	Chairman
Mr. Pir Waris Shah	Member
Mr. Zia Ur Rehman	Secretary

## Senior Management

Mrs. Samera Irfan	Chief Executive
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## Company Secretary

Mr. Pir Farhan Shah

## Bankers

National Bank of Pakistan  
MCB Bank Limited  
Askari Bank Limited  
Habib Metropolitan Bank Limited  
Habib Bank Limited  
Bank of Punjab  
Samba Bank Limited  
Bank Alfalah  
Bank of Khyber

## Share Registrar

CDC  
Share Registrar Services Limited  
CDC House, 99-B, Block B  
S.M.C.H.S., Main Shahreh e Faisal  
Karachi

## Registered Office

Khyber Tobacco Company Limited  
Nowshera Road, Mardan  
Telephone: +92-937-844668, 844639  
Fax: +92-937-843329

## External Auditors

Yousaf Adil  
Chartered Accountants

## Internal Auditors

Shahid Ahmad & Co.  
Chartered Accountants

# DIRECTORS' REVIEW

The Board of Directors is pleased to present the un-audited financial results of the Company for the nine months ended March 31, 2025. This period has been marked by robust financial performance, strategic milestones, and resilient execution, underscoring the Company's ability to deliver sustained growth despite a challenging global economic landscape.

## FINANCIAL RESULTS

Financial Highlights	Jul-March 2025	Jul-March 2024	%
	Rs. in Millions		
Turnover - Gross	16,763.69	5,737.71	192%
Turnover - Net	8,847.54	2,852.46	210%
Cost of sales	7,487.32	2,367.72	216%
Gross profit	1,360.22	484.74	181%
Profit (loss) before taxation	588.73	(179.64)	428%
Profit (loss) for the period	425.27	(257.11)	265%

## ECONOMIC AND BUSINESS PERFORMANCE REVIEW

### Macroeconomic Context

Pakistan's economy showed signs of recovery while confronting persistent challenges during the period under review. While headline inflation eased significantly and the current account deficit narrowed, the business environment remained constrained by high input costs and subdued consumer demand. The economy continues to bear the weight of substantial foreign and domestic debt servicing obligations in the short to medium term. With real GDP growth projected at 3.2% for FY 2024/25, fiscal consolidation measures and external account improvements provide cautious optimism, though structural vulnerabilities continue to temper growth prospects.

### Company Performance Highlights

The reporting period of nine months presented significant macroeconomic headwinds that affected all market participants. Amid these challenges, the Company implemented strategic initiatives to strengthen operational resilience through:

- Rigorous cost optimization measures
- Streamlined production processes
- Strategic modernization of plant and machinery

## FINANCIAL PERFORMANCE

The Company achieved a remarkable turnaround in its financial results:

### Sales Performance

- Export sales were the primary driver behind the Rs. 8,847.54 million increase in net sales for the current period, compared to Rs. 2,852.46 million during the same period last year. Domestic market expansion efforts progressed through new customer acquisition and existing relationship strengthening.
- Management is also actively working to expand our domestic market presence by onboarding new customers and strengthening relationships with our existing client base.

### Profitability Metrics

- Profit before tax: Rs. 588.73 million (vs. loss of Rs. 179.64 million in PY)
- Profit after tax: Rs. 425.27 million (vs. loss of Rs. 257.11 million in PY)
- Earnings per share: Rs. 61.43 (vs. loss per share of Rs. 37.14 in PY)

## OUTLOOK

As Pakistan's economic reforms gain traction, the Company remains well-positioned to capitalize on emerging opportunities while maintaining its focus on operational excellence and market diversification strategies. The management continues to implement measures that will sustain this positive momentum and create long-term value for all stakeholders.

## FUTURE OUTLOOK

The Company remains cautiously optimistic and is well-positioned to navigate challenges related to technology, operational efficiencies, and low sales and production:

- Continued focus on cost optimization and operational efficiency.
- Strategic investments in technology and infrastructure to drive productivity.
- Exploring new markets and opportunities for growth both nationally and internationally.
- Strengthening relationships with customers, suppliers, and other stakeholders.

## ACKNOWLEDGMENTS

On behalf of the Board, I would like to express my gratitude to our shareholders, customers, business partners, and employees for their unwavering support and dedication. It is their collective efforts that have enabled the Company to deliver a resilient performance in these challenging times. We remain committed to creating long-term value for all our stakeholders and look forward to building on this momentum in the coming months.

The composition of the Board is as follows:

CATEGORY	NAMES
Independent Directors	1) Barrister Shahzad Javed Panni 2) Mrs. Sonia Farooq
Executive Directors	1) Mrs. Samera Irfan
Non-executive Director	1) Mr. Zia Ur Rehman 2) Mr. Rahat Ullah 3) Barrister Shahzad Javed Panni 4) Mr. Khalil Ur Rehman 5) Pir Waris Shah
Female Directors	1) Mrs. Samera Irfan 2) Mrs. Sonia Farooq

### On behalf of the Board



**Mrs. Samera Irfan**  
Chief Executive Officer



**Pir Farhan Shah**  
Company Secretary

30 April 2025.

**مستقبل کا منظر نامہ**

کمپنی ٹیکنالوجی، آپریشنل کارکردگی اور کمپلنٹ اور پیداوار کی بابت مسائل سے نبرد آزما ہونے کے لئے مندرجہ ذیل کے ذریعے پر امید اور ہمہ وقت تیار ہے۔

- قیمتوں میں ردوبدل اور آپریشنل کارکردگی پر بھرپور توجہ
- پیداوار بڑھانے کے لئے ٹیکنالوجی اور انفراسٹرکچر میں منسوبہ بندی کے تحت سرمایہ کاری
- ملکی و بین الاقوامی سطح پر ترقی کے لئے نئی مصنویوں اور مواقع کی تلاش
- صارفین، سپلائرز اور دیگر اسٹیک ہولڈرز کے ساتھ تعلقات کی مضبوطی

**اظہار تشکر**

بورڈ کی جانب سے، میں اپنے شیئر ہولڈرز، صارفین، کاروباری شراکت داروں اور ملازمین کی غیر متزلزل حمایت اور جذبہ کو سراہتا ہوں۔ ان کی شہزادہ کاوشوں سے ہی کمپنی اس مشکل وقت میں مضبوط کارکردگی دکھانے میں کامیاب ہوئی ہے۔ ہم اپنے تمام اسٹیک ہولڈرز کو طویل مدتی منافع دینے کے لئے پرعزم ہیں اور آئندہ مہینوں میں اس رفتار کو جاری رکھنے کے لئے پرامید ہیں۔

بورڈ کی ترکیب حسب ذیل ہے:

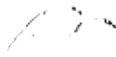
نام	کینگری
جناب شہزاد جاوید پٹیا	(1)
مس سونیا فاروق	(2)
جناب شہزاد جاوید پٹیا	(1)
جناب ضیا الرحمن	(1)
جناب راحت اللہ	(2)
جناب شہزاد جاوید پٹیا	(3)
جناب ظہیر الرحمن	(4)
جناب بیروارث شاہ	(5)
مس میرا عرفان	(1)
مس سونیا فاروق	(2)

30 اپریل 2025ء

منجانب بورڈ



محترمہ میرا عرفان  
چیئف ایگزیکٹو آفیسر



میر فرحان شاہ  
کمپنی سیکریٹری

بورڈ آف ڈائریکٹرز 31 مارچ 2025 کو اختتام پذیر ہونے کے لیے کمپنی کے غیر پڑتا شدہ نتائج ازراہ سرٹ پیش کرتے ہیں۔ اس دوران بیس ٹھوس مالیاتی کارکردگی، اسٹریٹجک سنگ میل کے حصول اور مستقل مزاجی سے عمل درآمد جیسی کامیابیاں شامل ہیں جس سے کمپنی مشکل ترین عالمی اقتصادی ماحول کے باوجود کمپنی پائیدار نمو حاصل کرنے میں کامیاب ہوئی۔

مالیاتی نتائج

مالیاتی اشاریے	جولائی - مارچ 2025ء	جولائی - مارچ 2024ء	اوسط
ملین روپوں میں			
ٹرن اور - نکل	16,763.69	5,737.71	192%
ٹرن اور - خالص	8,847.54	2,852.46	210%
فروخت پر لاگت	7,487.32	2,367.72	216%
کل منافع	1,360.22	484.74	181%
نفع (نقصان) بمبھیکیشن	588.73	(179.64)	428%
ذکورہ مدت میں نفع (نقصان)	425.27	(257.11)	265%

اقتصادی و کاروباری کارکردگی کا جائزہ

#### کلی اقتصادی پس منظر

پاکستان کی معیشت نے زبردست ترقی کے دوران جاری مشکلات کا مقابلہ کرتے ہوئے بحالی کی علامات ظاہر کیں۔ جب کہ افراط زر کی حالت میں نمایاں بہتری آئی اور کرنٹ اکاؤنٹ خسارے میں کمی واقع ہوئی لیکن کاروباری ماحول بلند پیداواری لاگت اور صارفین کی کم طلب کے باعث پریشانی کا شکار رہا۔ معیشت قابل تاویل مدت میں اندرونی و بیرونی قرضوں کے بوجھ تلے دی ہوئی ہے۔ مالیاتی سال 2024-25 کے لئے 3.2% کی متوقع شرح نمو کے ساتھ مالیاتی استحکام کے اقدامات اور بیرونی محاذ پر بہتری امید لاری ہے جب کہ نمو کے امکانات پر کافی کمزوریاں موجود ہیں۔

#### کمپنی کارکردگی کی سرخیاں

نوماد کے رپورٹنگ پیرا نے کلی اقتصادی مشکلات پیش کیں۔ ان مشکلات کے باوجود کمپنی نے آپریشن بحالی کے اقدامات مندرجہ ذیل کے ذریعے مضبوط کیا:

- قیمتوں میں ردوبدل کے مربوط اقدامات
- پیداواری عمل میں ٹھہراؤ
- حکمت عملی کے تحت پائمنٹ اور مشینری میں تجدید

#### مالیاتی کارکردگی

کمپنی نے اپنے مالیاتی نتائج میں قابل ذکر کامیابیاں حاصل کیں:

#### سیلز کی کارکردگی

- گزشتہ برس کی اسی مدت کے دوران 2,852.46 ملین روپے کے مقابلہ میں رواں مدت کی خالص سیلز میں 8,847.54 ملین روپے تک اضافہ کو بنیادی طور پر درآمدی فروخت سے منسوب کیا گیا۔ نئے صارفین کے حصول اور موجودہ تعلقات کی مضبوطی کے ذریعے گلی منڈی میں توسیع کی کوششیں کامیاب ہوئیں۔
- انتظامیہ نئے صارفین اور اپنے موجودہ کلائنٹس کے ساتھ تعلقات کی مضبوطی کے ذریعے گلی منڈی میں اپنی موجودگی کو برقرار رکھنے کے لئے بھی پراثر اقدامات میں کام کر رہی ہے۔

#### منافع کا اشاریے

- نفع بمبھیکیشن: 588.73 ملین روپے (گزشتہ برس میں 179.64 ملین روپے خسارہ)
- نفع ملاوہ نیکس: 425.27 ملین روپے (گزشتہ برس میں 257.11 ملین روپے خسارہ)
- فی حصص آمدنی: 61.43 ملین روپے (گزشتہ برس میں 37.14 روپے خسارہ فی حصص)

#### منظر نامہ

چونکہ پاکستان کی معاشی اصلاحات نے ایک سمت پکڑ لی ہے لہذا کمپنی آپریشن کارکردگی میں اضافہ اور منڈی میں تنوع کی حکمت عملی پر توجہ دے کر نئے مواقع سے فائدہ اٹھانے کے لئے بالکل تیار ہے۔ انتظامیہ ایسے اقدامات پر عمل درآمد کر رہی ہے جو اس مثبت پیش رفت کو جاری رکھیں گے اور اسٹیک ہولڈرز کو تاویل مدتی منافع دیں گے۔

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# FINANCIAL STATEMENTS

# CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)

## AS AT MARCH 31, 2025

	Note	Un-audited March 31, 2025 Rupees	Audited June 30, 2024 Rupees
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Issued, subscribed and paid up share capital (ordi)nary shares of Rs. 10 each		69,226,040	69,226,040
Unappropriated profit		2,775,250,886	2,342,162,638
Revenue reserves		3,312,465	3,312,465
Revaluation surplus on property, plant and equipment		273,920,959	281,742,430
		<b>3,121,710,350</b>	2,696,443,573
<b>NON-CURRENT LIABILITIES</b>			
Employee benefits		120,402,304	120,231,933
Lease liability		133,674,327	133,674,327
Deferred tax liabilities-net		244,524,774	179,827,028
		<b>498,601,405</b>	433,733,288
<b>CURRENT LIABILITIES</b>			
Lease liability - Current		120,150,352	99,564,887.00
Trade and other payables		14,941,165,769	8,066,164,433
Unclaimed dividend		16,669,221	16,669,221
Loan from director		1,062,835,638	901,035,638
Provision for taxation		143,299,811	44,530,446
		<b>16,284,120,791</b>	9,127,964,625
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>19,904,432,546</b>	12,258,141,486

### CONTINGENCIES AND COMMITMENTS

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The annexed notes 1 to 9 form an integral part of these financial information

		<b>(Un-audited)</b> <b>March 31,</b> <b>2025</b> <b>Rupees</b>	<b>(Audited)</b> <b>June 30,</b> <b>2024</b> <b>Rupees</b>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	5	<b>2,786,466,917</b>	2,824,478,195
Right of use asset		<b>110,483,374</b>	147,311,167
Long term deposits		<b>37,435,795</b>	30,980,190
		<b>2,934,386,086</b>	3,002,769,552
<b>CURRENT ASSETS</b>			
Stock in trade		<b>10,206,354,664</b>	6,313,346,604
Trade debts		<b>4,042,758,436</b>	1,348,738,777
Advances, prepayments and other receivables		<b>1,812,073,100</b>	539,697,896
Stores spare parts and other inventory		<b>51,425,637</b>	26,877,660
Advance income tax		<b>-</b>	82,025,802
Cash and bank balances		<b>857,434,623</b>	944,685,195
		<b>16,970,046,460</b>	9,255,371,934
<b>TOTAL ASSETS</b>		<b>19,904,432,546</b>	12,258,141,486



Chief Executive



Director



Director

# CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Note	Quarter ended		Nine Months Ended	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Rupees					
<b>Turnover-net</b>	6	<b>3,963,403,380</b>	1,895,655,185	<b>8,847,535,391</b>	2,852,464,638
Cost of sales	7	<b>(3,105,995,901)</b>	(817,033,267)	<b>(7,487,318,064)</b>	(2,367,722,743)
<b>Gross (loss) / profit</b>		<b>857,407,479</b>	1,078,621,918	<b>1,360,217,327</b>	484,741,895
Administrative expenses		<b>(165,930,676)</b>	(146,712,934)	<b>(354,238,445)</b>	(304,843,991)
Selling and distribution cost		<b>(31,182,638)</b>	(5,163,790)	<b>(220,207,115)</b>	(115,714,939)
Impairment loss on financial assets		-	-	-	(51,733,120)
Other expenses		<b>(5,045,280)</b>	-	<b>(35,138,599)</b>	(26,707,315)
Finance cost		<b>(5,992,567)</b>	(57,971,130)	<b>(173,072,840)</b>	(171,385,542)
		<b>(208,151,161)</b>	(209,847,853)	<b>(782,656,999)</b>	(670,384,906)
Other operating income		<b>11,173,560</b>	6,000,000	<b>11,173,560</b>	6,000,000
Operating profit		<b>660,429,878</b>	874,774,065	<b>588,733,888</b>	(179,643,011)
<b>Profit (loss) before taxation</b>		<b>660,429,878</b>	874,774,065	<b>588,733,888</b>	(179,643,011)
Taxation		<b>(108,106,909)</b>	70,419,025	<b>(163,467,111)</b>	(77,464,145)
<b>Profit (loss) for the period</b>		<b>552,322,969</b>	804,355,040	<b>425,266,777</b>	(257,107,156)
Earnings per share - basic and diluted		<b>79.79</b>	116.19	<b>61.43</b>	(37.14)

The annexed notes 1 to 9 form an integral part of these financial information



**Chief Executive**



**Director**



**Director**

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)  
FOR THE NINE MONTHS ENDED MARCH 31, 2025**

	Quarter ended		Nine Months Ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	<b>Rupees</b>			
<b>Profit / (loss) for the period</b>	<b>552,322,969</b>	804,355,040	<b>425,266,777</b>	(257,107,156)
Other comprehensive income for the period	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>552,322,969</b>	804,355,040	<b>425,266,777</b>	(257,107,156)

The annexed notes 1 to 9 form an integral part of these financial information



**Chief Executive**



**Director**



**Director**

# CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

## FOR THE NINE MONTHS ENDED MARCH 31, 2025

	SHARE CAPITAL AND RESERVES					Total
	Share capital	General reserve	Revaluation surplus	Reserves for issuance of bonus shares	Unappropriated profit	
	Rupees					
<b>Balance at 01 July 2023</b>	69,226,040	3,312,465	368,963,006	-	3,352,438,743	3,793,940,254
<b>Total comprehensive income/(loss) for the period</b>						
Profit / (loss) for the period	-	-	-	-	(257,107,156)	(257,107,156)
Other comprehensive income for the period	-	-	-	-	-	-
Surplus on revaluation of property, plant and equipment	-	-	-	-	-	-
- on account of incremental depreciation	-	-	(57,538,653)	-	57,538,653	-
- on account of disposal	-	-	-	-	(6,922,604)	(6,922,604)
Shares issued as fully paid bonus shares	-	-	-	-	-	-
Other comprehensive loss for the year	-	-	(57,538,653)	-	(206,491,107)	(264,029,760)
<b>Balance at 31 March 2024</b>	69,226,040	3,312,465	311,424,353	-	3,145,947,636	3,529,910,494
<b>Balance at 01 July 2024</b>	<b>69,226,040</b>	<b>3,312,465</b>	<b>281,742,430</b>	<b>-</b>	<b>2,342,162,638</b>	<b>2,696,443,573</b>
<b>Total comprehensive income/(loss) for the period</b>						
Audit Adjustment	-	-	-	-	425,266,777.00	425,266,777
Other comprehensive income for the period	-	-	-	-	-	-
Transfer from surplus on revaluation of property, plant and equipment - net of tax	-	-	-	-	-	-
- on account of incremental depreciation	-	-	(7,821,471)	-	7,821,471	-
- on account of disposal	-	-	-	-	-	-
Final dividend at Re 1 per share	-	-	-	-	-	-
<b>Transactions with owners</b>						
Shares issued as fully paid bonus shares	-	-	-	-	-	-
<b>Balance at 31 March 2025</b>	<b>69,226,040</b>	<b>3,312,465</b>	<b>273,920,959</b>	<b>-</b>	<b>433,088,248</b>	<b>3,121,710,350</b>

**Total comprehensive income/(loss) for the period**

Profit / (loss) for the period  
 Other comprehensive income for the period  
 Surplus on revaluation of property, plant and equipment  
 - on account of incremental depreciation  
 - on account of disposal  
 Shares issued as fully paid bonus shares  
 Other comprehensive loss for the year

**Balance at 31 March 2024**

**Balance at 01 July 2024**  
**Total comprehensive income/(loss) for the period**

Profit / (loss) for the period  
 Audit Adjustment  
 Other comprehensive income for the period  
 Transfer from surplus on revaluation of property, plant and equipment - net of tax  
 - on account of incremental depreciation  
 - on account of disposal  
 Final dividend at Re 1 per share  
**Transactions with owners**  
 Shares issued as fully paid bonus shares

**Balance at 31 March 2025**



Chief Executive



Director



Director

# CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

## FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Nine Months Ended	
	March 31, 2025	March 31, 2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss) / profit before taxation	588,733,888	(179,643,011)
<b>Adjustments for:</b>		
Depreciation	240,992,378	201,951,568
Final tax and minimum tax differential	-	-
Provision for staff retirement benefits	19,318,706	21,256,534
Right of use asset - depreciation	20,585,465	27,762,119
Accrued liabilities written back	-	-
Advance to supplier written off	-	-
Impairment loss on financial assets	-	51,733,120
Exchange loss / (gain) on foreign transaction	-	26,707,315
Finance cost	5,704,563	171,385,542
	<b>286,601,112</b>	<b>500,796,198</b>
<b>Cash flows from operating activities before working capital changes</b>	<b>875,335,000</b>	<b>321,153,187</b>
<b>Effect on cash flow due to working capital changes</b>		
<b>(Increase) / decrease in current assets</b>		
Stock in trade	(3,893,008,060)	(4,590,642,930)
Stores, spare parts and loose tools	-	(70,853,446)
Trade debts - considered good	(2,694,019,659)	(135,551,331)
Advances and Prepayments	(1,108,692,904)	(106,086,710)
Advance duty and Taxes	(24,547,977)	(47,007,034)
Advance income tax	82,025,802	(51,486,179)
Trade and other payables	6,875,001,336	4,496,018,594
	<b>(763,241,462)</b>	<b>(505,609,036)</b>
<b>Cash generated from operations</b>	<b>112,093,538</b>	<b>(184,455,849)</b>
Gratuity paid	(19,148,335)	(1,828,392)
Income tax paid	(163,682,300)	(230,389,931)
Levy's paid	-	-
Lease rentals paid	-	-
Finance cost paid	(5,704,563)	(12,604,956)
WWF/WPPF	-	-
Dividend paid	-	(543,034)
	<b>(188,535,198)</b>	<b>(245,366,313)</b>
<b>Net cash generated from / (used in) operating activities</b>	<b>(76,441,660)</b>	<b>(429,822,162)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Additions to property, plant and equipment	(166,153,307)	(187,178,266)
Additions to intangible assets	-	-
Security deposits	(6,455,605)	(2,641,360)
Proceeds from sale of fixed asset	-	-
<b>Net cash used in investing activities</b>	<b>(172,608,912)</b>	<b>(189,819,626)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Short term loan - Unsecured	161,800,000	800,000,000
Dividend paid	-	-
Repayment of short term loan	-	-
	<b>161,800,000</b>	<b>800,000,000</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(87,250,572)</b>	<b>180,358,212</b>
<b>Effects of exchange rates on cash and cash equivalents</b>	-	-
Cash and cash equivalents at beginning of the period	944,685,195	1,086,478,184
<b>Cash and cash equivalents at end of the period</b>	<b>857,434,623</b>	<b>1,266,836,396</b>

The annexed notes 1 to 9 form an integral part of these financial information



Chief Executive



Director



Director

# NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2025

## 1. THE COMPANY AND ITS OPERATIONS

Khyber Tobacco Company Limited (" the Company ") is a public limited company incorporated in Pakistan on October 15, 1954 under the Companies Act, 1913 (now the Companies Act, 2017) and is listed on the Pakistan Stock Exchange Limited. The Company is engaged in the manufacture and sale of cigarettes and tobacco. The Company's registered office and production plant is situated at Nowshera Road, Mardan.

## 2. BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE

These financial Statements of the Company for the period ended 31 March 2025 has been prepared in accordance with approved accounting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprises of: International Financial Reporting Standards (IFRS), issued by International Accounting Standard Board (IASB) as notified under the companies Act 2017 and Provisions and directives issued under the companies Act 2017. Where provisions of and directives issued under the companies Act 2017 differ from the IFRS Standards, the provision of and directives issued under the Companies Act 2017 have been followed. Details of company's accounting policies are included in note 3.

These Financial Statements have been prepared under historical cost convention except for the Property, Plant and Equipment which measured at revalued cost. These Financial Statements are presented in Pak Rupees, which is the Company's functional currency. All amounts have been rounded to the nearest rupee, unless otherwise indicated.

## 3. SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES

The accounting policies, significant judgements, estimates and assumptions used by the management in preparation of these financial information are the same as those applied in preparation of audited annual financial statements for the year ended 30 June 2024.

## 4. CONTINGENCIES AND COMMITMENTS

Contingencies and Commitments are the same as disclosed in the annual financial statements for the year ended June 30, 2024

## 5. PROPERTY, PLANT AND EQUIPMENT

Break up of Property, Plant and Equipment is as follows:

	<b>Un-audited</b>	Audited
	<b>March 31,</b>	June 30,
	<b>2025</b>	2024
	<b>Rupees</b>	Rupees
Operating fixed assets	<b>2,786,466,917</b>	2,824,478,195
Long term deposits	<b>37,435,795</b>	30,980,190
Right of use asset	<b>110,483,374</b>	147,311,167
	<b>2,934,386,086</b>	3,002,769,552

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)  
FOR THE NINE MONTHS ENDED MARCH 31, 2025**

	Quarter ended		Nine Months Ended	
	2025 Rupees	2024 Rupees	2025 Rupees	2024 Rupees
<b>6 TURNOVER - net</b>				
Gross turnover				
- Local	<b>2,457,206,260</b>	2,235,709,131	<b>9,766,337,904</b>	4,950,350,712
- Export	<b>3,653,736,956</b>	164,252,463	<b>6,997,356,969</b>	787,356,436
	<b>6,110,943,216</b>	2,399,961,594	<b>16,763,694,873</b>	5,737,707,148
Government levies				
- Excise duty	<b>1,654,663,190</b>	412,519,464	<b>6,163,983,830</b>	2,361,167,025
- Sales tax	<b>407,466,025</b>	87,733,876	<b>1,508,594,029</b>	500,161,476
	<b>2,062,129,215</b>	500,253,340	<b>7,672,577,859</b>	2,861,328,501
Discounts	<b>85,410,621</b>	4,053,068	<b>243,581,623</b>	23,914,008
	<b>3,963,403,380</b>	1,895,655,186	<b>8,847,535,391</b>	2,852,464,639
<b>7 COST OF SALES</b>				
Raw and packing material consumed	<b>2,834,707,209</b>	800,951,043	<b>6,913,424,981</b>	2,072,018,019
Salaries, wages and benefits	<b>66,719,660</b>	36,935,477	<b>231,128,993</b>	191,580,677
Fuel and power	<b>2,392,226</b>	12,283,976	<b>204,682,426</b>	91,834,408
Store and inventory consumption	<b>4,852,617</b>	2,304,642	<b>24,113,989</b>	22,027,129
Repair and maintenance	<b>3,809,951</b>	1,610	<b>4,626,114</b>	1,149,458
Royalty	<b>960,000</b>	62,340	<b>3,405,480</b>	857,943
Rent	<b>2,458,460</b>	37,986,287	<b>11,590,433</b>	61,809,037
Depreciation on leased assets	<b>47,490,026</b>	72,817,849	<b>200,159,460</b>	217,966,303
Insurance	<b>97,360</b>	18,624,303	<b>6,562,556.00</b>	19,874,290
Tobacco loading un-loading	-	-	-	-
	<b>2,963,487,509</b>	981,967,526	<b>7,599,694,433</b>	2,679,117,263
Opening work in process	<b>25,748,694</b>	85,242,204	-	-
Closing work in process	<b>(14,689,577)</b>	(33,099,384)	<b>(14,689,577)</b>	(33,099,384)
<b>Cost of goods manufactured</b>	<b>2,974,546,626</b>	1,034,110,346	<b>7,585,004,855</b>	2,646,017,879
Opening finished stock	<b>327,548,971</b>	146,581,686	<b>98,412,904</b>	85,363,629
Closing finished stock	<b>(196,099,696)</b>	(363,658,765)	<b>(196,099,696)</b>	(363,658,765)
	<b>3,105,995,901</b>	817,033,267	<b>7,487,318,063</b>	2,367,722,743

**8 DATE OF AUTHORISATION FOR ISSUE**

This unaudited condensed interim financial statements was authorized for issue by the Board of Directors of the Company in their meeting held on April 30, 2025.

**9 GENERAL**

Figures have been rounded off to the nearest rupee unless stated otherwise.



Chief Executive



Director



Director

## **Khyber Tobacco Company**

📍 Nowshera Road Mardan, KP

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