

AUDITED CONDENSED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

CONDENSED STATEMENT OF COMPREHENSIVE INCOME

	THE GROUP		THE COMPANY	
	2024	2023	2024	2023
	RS '000	RS '000	RS '000	RS '000
TURNOVER	359,498	312,294	359,498	312,294
OPERATING PROFIT	31,345	12,779	29,859	12,051
OTHER INCOME	2,618	2,948	3,661	3,512
FINANCE COSTS	(5,232)	(5,453)	(5,232)	(5,453)
PROFIT BEFORE TAXATION	28,731	10,274	28,288	10,110
INCOME TAX	(4,248)	1,890	(4,248)	1,890
NET PROFIT FOR THE YEAR	24,483	12,164	24,040	12,000
OTHER COMPREHENSIVE INCOME	13,493	2,200	13,493	2,200
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	37,976	14,364	37,533	14,200

CONDENSED STATEMENT OF FINANCIAL POSITION

	THE GROUP		THE COMPANY	
	2024	2023	2024	2023
	RS'000	RS'000	RS'000	RS'000
ASSETS				
NON-CURRENT ASSETS	156,172	150,177	157,122	151,121
CURRENT ASSETS	164,676	145,716	163,538	144,415
TOTAL ASSETS	320,848	295,893	320,660	295,536
EQUITY AND LIABILITIES				
CAPITAL AND RESERVES	112,082	82,106	111,475	81,942
NON-CURRENT LIABILITIES	91,276	127,156	91,276	127,156
CURRENT LIABILITIES	117,490	86,631	117,909	86,438
TOTAL EQUITY AND LIABILITIES	320,848	295,893	320,660	295,536

DATA PER SHARE

		2024	2023
EARNINGS PER SHARE	RS.	18.99	7.18
DIVIDENDS PER SHARE	RS.	4.00	3.50
NET ASSETS PER SHARE	RS.	56.04	41.05
NUMBER OF ORDINARY SHARES (000)		2,000	2,000

- The Principal activity of the company is the manufacture of plastic products for industrial and commercial business destined to the local and export markets. The range of products includes packaging for the chemical detergent, paint, beverages, food environmental segments and household products.
- Turnover for the year ended June 24 has increased by 15% compared to last year. The consolidated profit for the year amounts to Rs 24M. This good performance is mainly due to a favourable product mix.
- The market trends remain positive and the company continues the use of recycle raw materials in its production process.
- Following a shift from Defined Benefit (DB) to the Defined Contribution (DC) scheme, the actuarial losses recognised on the DB scheme has been transferred to retained earnings.
- The audited condensed financial statements have been prepared in accordance with International Financial Reporting Standards.
- The audited condensed financial statements have been prepared on the basis of similar accounting standards as set out in the statutory financial statements for the year ended June 30, 2024.

STATEMENT OF CHANGES IN EQUITY

	Share Capital	Revaluation Reserve	Actuarial Losses	Retained Earnings	Total
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
THE GROUP					
At July 1, 2023	20,000	7,996	(57,723)	111,833	82,106
Profit for the year	-	-	-	24,483	24,483
Other comprehensive income for the year	-	4,256	9,237	-	13,493
Total comprehensive income for the year	-	4,256	9,237	24,483	37,976
Dividends	-	-	-	(8,000)	(8,000)
Transfer	-	-	48,486	(48,486)	-
At June 30, 2024	20,000	12,252	-	79,830	112,082
At July 1, 2022	20,000	7,996	(59,923)	106,669	74,742
Profit for the year	-	-	-	12,164	12,164
Other comprehensive income for the year	-	-	2,200	-	2,200
Total comprehensive income for the year	-	-	2,200	12,164	14,364
Dividends	-	-	-	(7,000)	(7,000)
At June 30, 2023	20,000	7,996	(57,723)	111,833	82,106
THE COMPANY					
At July 1, 2023	20,000	7,996	(57,723)	111,669	81,942
Profit for the year	-	-	-	24,040	24,040
Other comprehensive income for the year	-	4,256	9,237	-	13,493
Total comprehensive income for the year	-	4,256	9,237	24,040	37,533
Dividends	-	-	-	(8,000)	(8,000)
Transfer	-	-	48,486	(48,486)	-
At June 30, 2024	20,000	12,252	-	79,223	111,475
At July 1, 2022	20,000	7,996	(59,923)	106,669	74,742
Profit for the year	-	-	-	12,000	12,000
Other comprehensive income for the year	-	-	2,200	-	2,200
Total comprehensive income for the year	-	-	2,200	12,000	14,200
Dividends	-	-	-	(7,000)	(7,000)
At June 30, 2023	20,000	7,996	(57,723)	111,669	81,942

CONDENSED STATEMENT OF CASH FLOWS

	THE GROUP		THE COMPANY	
	2024	2023	2024	2023
	RS'000	RS'000	RS'000	RS'000
NET CASH GENERATED FROM OPERATING ACTIVITIES	42,923	45,445	42,670	45,303
NET CASH USED IN INVESTING ACTIVITIES	(18,052)	(11,968)	(18,052)	(12,912)
NET CASH USED IN FINANCING ACTIVITIES	(19,468)	(11,456)	(19,468)	(11,456)
DECREASE IN CASH & CASH EQUIVALENTS	5,403	22,021	5,150	20,935
AT THE BEGINNING OF THE YEAR	(10,355)	(32,376)	(11,441)	(32,376)
AT THE END OF THE YEAR	(4,952)	(10,355)	(6,291)	(11,441)

Notes:
Copies of these audited condensed financial statements for the year ended June 30 2024 and the statement of Directors and Senior Officers' interest are available, free of charge, from the Company Secretary at the registered office of the Company, Level 3, Alexander House, 35 Cybercity, Ebene.

The audited condensed financial statements are issued pursuant to Listing Rule 12.14 and Rule 8 of the Securities (Disclosure Obligations of Reporting Issuers Rules 2007).

The Board of Directors of PIM Limited accepts full responsibility for the accuracy of the information contained in the audited condensed financial statements.

BY ORDER OF THE BOARD

Intercontinental Secretarial Services Ltd
Company Secretary

Date: 19 September 2024