QUARTERLY ACCOUNTS (UN-AUDITED)

As at 30th September, 2024

1st Quarter

Sana Industries Limited

33-D-2, Block 6, P.E.C.H.S., Shahrah-e-Faisal, Karachi-75400
Phone: 021-34322556-9 Email: info@sana-industries.com

Sana Industries Limited

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COMPANY INFORMATION

Board of Directors

Mr. Mohammed Younus Nawab	- Director
Mr. Mohammed Irfan Nawab	- Chief Executive
Mr. Ibrahim Younus	- Chairman
Mr. Ismail Younus	- Director
Mr. Muhammad Faizanullah	- Director
Shaikh Abdus Sami	- Director
Ms. Zainab Hanif Dhedhi	- Director

H.R. & Remuneration Committee

Ms. Zainab Hanif Dhedhi	- Chairperson
Syed Amjad Ahmad	- Secretary
Mr. Muhammad Faizanullah	- Member
Mr. Ismail Younus	- Member

Audit Committee

Shaikh Abdus Sami	- Chairman
Mr. Abdul Hussain Antaria	- Secretary
Mr. Mohammed Younus Nawab	- Member
Mr. Ismail Younus	- Member

C.F.O./Company Secretary

Mr. Hammad Fareed	- Chief Financial Officer
Mr. Abdul Hussain Antaria	- Company Secretary

Registered Office

33-D-2, Block 6, P.E.C.H.S
P.O.Box No.10651,
Karachi - 75700
Phone : 32561728 - 29
Fax : 32570833
E-mail : snai@sana-industries.com

Mills

B-186, Hub Industrial Trading Estate,
Hub Chowki, District Lasbela,
Balochistan.
Phone : 0853-363443 - 44

Auditors

Rahman Sarfaraz Rahim Iqbal Rafiq
Chartered Accountants
Plot No.180,.
Block A, S.M.C.H.S.,
Karachi.
Phone : 021-34549345-9
Fax : 021-34548210

Legal Advisors

Aftab Ahmed,
Advocate
B-10, 2nd Floor, Shelozon Centre,
Gulshan-e-Iqbal,
Karachi.
Phone : 0300-8355319

Bankers

Bank AL Habib Limited
Bank Alfalah Ltd
Dubai Islamic Bank Limited
Faysal Bank Ltd
Habib Bank Limited
Habib Metropolitan Bank Limited
Meezan Bank Ltd
National Bank of Pakistan
United Bank Ltd

Share Registrars

CDC Share Registrar Services Limited
CDC House, 99-B, Block B, S.M.C.H.S.,
Karachi.
Phone : 021-111-111-500
Fax : 34326027

Website for financial data - http://www.sana-industries.com/

DIRECTORS' REPORT

We are pleased to present the Directors' Report for the first quarter ended 30 September 2024. This period has been marked by strategic adjustments aimed at optimizing our portfolio and addressing external cost challenges, underscoring our commitment to long-term profitability and shareholder value.

In line with our operational strategy, we discontinued certain contracts that shifted from profit-making to loss-making, resulting in a 23% decrease in revenue compared to the same period last year. Despite this, gross profit (GP) remains 18% higher than the last quarter, reflecting the company's ability to manage resources effectively in a challenging environment. However, rising fuel costs continue to exert significant pressure on margins, intensifying market competition as we work to remain competitive.

Looking ahead, the Board remains confident in the company's resilience and adaptability. We are focused on initiatives that will drive operational efficiency and position the company for sustained growth in the challenging market landscape. We extend our gratitude to our shareholders, customers, and employees for their continued support and commitment.

On behalf of the Board

Mohammed Irfan Nawab
Chief Executive Officer

Muhammad Faizanullah
Director

Karachi: 28th October 2024

ڈائریکٹرز رپورٹ

ہم 30 ستمبر 2024 کو ختم ہونے والی پہلی سہ ماہی کے لئے ڈائریکٹرز رپورٹ پیش کرنے پر مسرت کا اظہار کرتے ہیں۔ اس عرصے میں اسٹریٹجک ایڈجسٹمنٹ کی گئی ہے جس کا مقصد ہمارے پورٹ فولیو کو بہتر بنانا اور بیرونی لاگت کے چیلنجز سے نمٹنا ہے، جو طویل مدتی منافع اور شیئر ہولڈر کی قدر کے لئے ہمارے عزم کو اجاگر کرتا ہے۔

اپنی آپریشنل حکمت عملی کے مطابق، ہم نے کچھ معاہدوں کو معطل کر دیا جو منافع دینے سے خسارے کی طرف چلے گئے، جس کے نتیجے میں گزشتہ سال کے اسی عرصے کے مقابلے میں آمدنی میں 23 فیصد کمی واقع ہوئی۔ اس کے باوجود، مجموعی منافع (GP) پچھلی سہ ماہی کے مقابلے میں 18 فیصد زیادہ ہے، جو چیلنجنگ ماحول میں وسائل کو مؤثر طریقے سے منظم کرنے کی کمپنی کی صلاحیت کی عکاسی کرتا ہے۔ تاہم، ایندھن کی بڑھتی ہوئی قیمتیں مارجن پر واضح دباؤ ڈالتی رہتی ہیں، جس سے مارکیٹ مسابقت میں اضافہ ہوتا ہے کیونکہ ہم مسابقت برقرار رکھنے کے لئے کام کرتے ہیں۔

مستقبل کو دیکھتے ہوئے، بورڈ کمپنی کی لچک اور مطابقت پذیری پر اعتماد رکھتا ہے۔ ہم ان اقدامات پر توجہ مرکوز کر رہے ہیں جو آپریشنل کارکردگی کو آگے بڑھائیں گے اور چیلنجنگ مارکیٹ کے منظر نامے میں کمپنی کو پائیدار ترقی کے لئے پوزیشن دیں گے۔ ہم اپنے شیئر ہولڈرز، صارفین اور کارکنان کو ان کی مسلسل حمایت اور عزم کے لئے مشکور ہیں۔

منجانب بورڈ

(محمد عرفان نواب)
چیف ایگزیکٹو

(محمد فیضان اللہ)
ڈائریکٹر

کراچی، 28 اکتوبر، 2024

Sana Industries Limited

Unconsolidated Condensed Interim Statement of Financial Position
As at 30 September 2024

	Un-Audited Sep 2024 Rupees	Audited Jun 2024 Rupees
Non Current Assets		
Property, plant and equipment	1,107,607,116	1,125,607,123
Right-of-use assets	24,189,916	25,762,759
Investment property	97,961,092	99,106,612
Investment in subsidiaries	94,999,990	94,999,990
Long term deposits and prepayments	13,853,051	13,853,051
Deferred taxation-net	91,949,714	79,582,764
Total Non Current Assets	**1,430,560,879**	**1,438,912,299**
Current Assets		
Stock-in-trade	142,256,126	256,730,727
Stores and spares	27,395,970	30,656,119
Trade debts - unsecured	353,461,218	472,864,124
Loans and advances	11,280,164	11,557,193
Trade deposits and short term prepayments	138,177,867	132,232,247
Short term investments	4,910,430	4,910,430
Other receivables	127,215,761	130,372,557
Tax refunds due from government	91,321,380	69,354,263
Cash and bank balances	14,999,819	28,797,886
Total Current Assets	**911,018,735**	**1,137,475,546**
Total Assets	**2,341,579,614**	**2,576,387,845**
Equity		
Share Capital	199,650,000	199,650,000
Share Premium	96,250,000	96,250,000
General Reserves	132,500,000	132,500,000
Unappropriated Profits	218,382,399	245,467,046
Total Equity	**646,782,399**	**673,867,046**
Non Current Liabilities		
Lease Liability	30,950,410	30,735,132
Long term financing	178,482,253	199,674,758
Deferred Liabilities	157,765,103	152,779,555
Total Non Current Liabilities	**367,197,766**	**383,189,445**
Current Liabilities		
Short term borrowings	813,946,621	814,396,265
Trade and other payables	330,314,284	513,301,777
Loan from directors and sponsors	19,300,000	19,500,000
Accrued markup	32,942,301	41,762,069
Unclaimed Dividends	2,005,663	2,005,663
Current portion of lease liability	16,207,545	15,957,545
Current portion of long term financing	78,640,130	78,365,130
Current portion of deferred Liabilities	34,242,905	34,042,905
Total Current Liabilities	**1,327,599,449**	**1,519,331,354**
Total Equity and Liabilities	**2,341,579,614**	**2,576,387,845**

The annexed notes from 1 to 7 form an integral part of these condensed interim unconsolidated financial statements.

Chief Executive Officer **Director** **Chief Financial Officer**

Sana Industries Limited

Unconsolidated Condensed Interim Statement of Profit or Loss and Other Comprehensive Income *(Un-Audited)*
For the Quarter Ended 30 September 2024

	Sep 2024 Rupees	Sep 2023 Rupees
Revenues	867,667,132	1,138,356,635
Sales tax, commissions and discounts	(133,017,114)	(175,813,166)
Revenues - net	734,650,018	962,543,469
Cost of sales	(682,729,052)	(918,783,763)
Gross Profit	**51,920,966**	**43,759,706**
Administrative expenses	(25,078,458)	(24,182,644)
Distribution expenses	(7,018,425)	(8,810,465)
Other operating expenses	-	-
	(32,096,883)	(32,993,109)
Profit before interest and tax	**19,824,083**	**10,766,597**
Other income	1,619,373	3,801,280
Finance costs	(51,662,619)	(55,902,487)
Loss before levies and taxation	**(30,219,163)**	**(41,334,610)**
Levies	(9,232,434)	(12,031,793)
Loss before taxation	**(39,451,597)**	**(53,366,403)**
Taxation	12,366,950	34,002,110
Loss after taxation	**(27,084,647)**	**(19,364,293)**
Other comprehensive income		
Other comprehensive income	-	-
Total comprehensive loss	**(27,084,647)**	**(19,364,293)**
Earnings per share	**(1.36)**	**(0.97)**

The annexed notes from 1 to 7 form an integral part of these condensed interim unconsolidated financial statements.

Chief Executive Officer **Director** **Chief Financial Officer**

Sana Industries Limited

Unconsolidated Condensed Interim Statement of Changes in Equity *(Un-Audited)*
For the Quarter Ended 30 September 2024

	Issued, subscribed and paid-up share capital	Capital Reserve	Revenue Reserves		Total
		Share Premium	General Reserve	Unappropriated Profits	
Balance as at 30 June 2023 (restated)	**199,650,000**	**96,250,000**	**132,500,000**	**306,899,515**	**735,299,515**
Total comprehensive income for the quarter ended 30 September 2023					
Loss after taxation	-	-	-	(19,364,293)	(19,364,293)
Other comprehensive income	-	-	-	-	-
	-	**-**	**-**	**(19,364,293)**	**(19,364,293)**
Balance as at 30 September 2023	**199,650,000**	**96,250,000**	**132,500,000**	**287,535,222**	**715,935,222**
Balance as at 30 June 2024	**199,650,000**	**96,250,000**	**132,500,000**	**245,467,046**	**673,867,046**
Total comprehensive income for the quarter ended 30 September 2024					
Loss after taxation	-	-	-	(27,084,647)	(27,084,647)
Other comprehensive income	-	-	-	-	-
	-	**-**	**-**	**(27,084,647)**	**(27,084,647)**
Balance as at 30 September 2024	**199,650,000**	**96,250,000**	**132,500,000**	**218,382,399**	**646,782,399**

The annexed notes from 1 to 7 form an integral part of these condensed interim unconsolidated financial statements.

Chief Executive Officer

Director

Chief Financial Officer

Sana Industries Limited

Unconsolidated Condensed Interim Statement of Cash Flows *(Un-Audited)*
For the Quarter Ended 30 September 2024

	Sep 2024 Rupees	Sep 2023 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(30,219,163)	(48,939,934)
Adjustments for non-cash items and other charges:		
Depreciation	20,718,370	29,423,225
Provision for staff retirement benefits	6,000,000	2,717,437
Provision for GIDC	2,755,796	-
Amortization of government grant	(3,570,249)	-
Profit on bank deposits	(372,057)	(268,162)
Loss / (Gain) on remeasurement of lease liability	465,278	(5,207,541)
Finance costs	51,662,619	39,784,585
	47,440,594	17,509,610
Effect on cash flow due to working capital changes		
Stock-in-trade	114,474,601	7,337,271
Stores and spares	3,260,149	(2,871,043)
Trade debts - unsecured	119,402,906	(26,593,251)
Loans and advances	277,029	2,363,617
Trade deposits and short term prepayments	(5,945,620)	(4,871,507)
Other receivables	3,156,796	(1,805,064)
Trade and other payables	(182,987,493)	(36,320,127)
	51,638,368	(62,760,104)
Cash generated from / (used in) operating activities	**99,078,962**	**(45,250,494)**
Taxes paid - net	(31,199,551)	(12,364,444)
Contribution to staff retirement benefits fund	-	(2,661,090)
Payment of Workers' Welfare Fund	-	-
Payment of Workers' Profit Participation Fund	-	-
Finance cost paid	(60,482,386)	(19,744,130)
Net cash generated from / (used in) operating activities	**7,397,025**	(80,020,158)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investments in property, plant and equipment - net	-	(106,466,349)
Profit received	372,057	268,162
Net cash generated from / (used in) investing activities	**372,057**	(106,198,187)
CASH FLOWS FROM FINANCING ACTIVITIES		
Short term borrowings	(449,644)	154,049,061
Long term financing	(20,917,505)	67,754,678
Loan from directors and sponsors	(200,000)	-
Dividends paid	-	(4,143)
Net cash (used in) / generated from financing activities	**(21,567,149)**	221,799,596
Net (decrease) / increase in cash and cash equivalents	(13,798,067)	35,581,251
Cash and cash equivalents at begining of the period	28,797,886	28,224,761
Cash and cash equivalents at the end of the period	**14,999,819**	63,806,012

The annexed notes from 1 to 7 form an integral part of these condensed interim unconsolidated financial statements.

Chief Executive Officer

Director

Chief Financial Officer

1 Status and nature of Business

1.1 Sana Industries Limited ("the Company") is a public listed company incorporated in Pakistan on June 05, 1985 under the Companies Ordinance, 1984 (now repealed with the enactment of the Companies Act, 2017 on May 30, 2017). The shares of the Company are listed on Pakistan Stock Exchange Limited. The Company is primarily engaged in the manufacturing and sales of man-made blended yarn.

1.2 The geographical location of the Company's business units, including plant, are as under:

Head office: The registered office of the Company is situated at 33-D-2, Block 6, P.E.C.H.S, Karachi.
Factory: The mill is located at Hub Industrial Trading Estate, situated at Tehsil Hub, District Lasbela, Baluchistan.
Warehouse: The Company's warehouse is located at SF-96, S.I.T.E, Karachi

1.3 The company has the following subsidiaries. The investments in these subsidiaries are valued at cost in these unconsolidated condensed interim financial statements:

- *M/S: Sana Logistics (Private) Limited (70% holdings)*
- *M/S: Sana Distributors (Private) Limited (100% holdings)*

2 Basis of preparation

These unaudited unconsolidated condensed interim financial statements ("the financial statements") have been prepared in accordance with the International Accounting Standard 34 "Interim Financial Reporting" as notified under the Companies Act, 2017; and provisions and directives issued under the Companies Act, 2017.

The disclosures made in these financial statements have, however, been limited based on the requirements of IAS 34. These financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual audited financial statements of the Company for the year ended June 30, 2024.

3 Basis of measurement

3.1 Items included in these financial statements are measured using the currency of the primary economic environment in which the Company operates. These financial statements are presented in Pak Rupees, which is the Company's functional and presentation currency.

3.2 In preparing these financial statements, the **significant judgments** made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those applied in the annual unconsolidated financial statements of the Company as at and for the year ended June 30, 2024.

3.3 The **material accounting policy information** applied in the preparation of these financial statements is the same as that applied in the preparation of the annual unconsolidated financial statements of the Company for the year ended June 30, 2024.

		Sep 2024 Rupees	Sep 2023 Rupees
4	**Loss per share**		
	Loss after taxation	**(27,084,647)**	(19,364,293)
	Issued number of ordinary shares	**19,925,000**	19,925,000
	Basic and diluted loss per share	**(1.36)**	(0.97)

5 Transactions with related parties

The related parties include associated companies, directors, staff retirement benefit fund and key management personnel. The transactions with related parties are carried out in the normal course of business at contracted rates. Details of transactions with related parties and balances with them at period end, other than those which have been disclosed elsewhere in these condensed interim financial statements, are as follows:

	Sep 2024 Rupees	Sep 2023 Rupees
Nature of transactions		
a) Borrowings from directors' family members	**2,000,000**	11,000,000
b) Repayment of borrowings from directors' family members	**2,200,000**	7,000,000

6 Date of authorization for issue

These condensed interim financial statements were approved and authorised for issue by the Board of Directors of the Company on **28 October 2024**.

7 General

Amounts are rounded off the nearest Rupee.

Chief Executive Officer **Director** **Chief Financial Officer**

Sana Industries Limited

Consolidated Condensed Interim Statement of Financial Position
As at 30 September 2024

	Un-Audited Sep 2024 Rupees	Audited June 2024 Rupees
Non Current Assets		
Property, plant and equipment	**1,391,585,980**	1,404,310,305
Right-of-use assets	**46,949,333**	42,070,427
Intangibles	**488,854**	536,854
Long term advances, deposits and prepayments	**15,153,051**	15,153,051
Deferred taxation-net	**92,153,393**	70,594,685
Total Non Current Assets	**1,546,330,611**	1,532,665,322
Current Assets		
Stock-in-trade	**183,202,611**	278,257,605
Stores and spares	**27,395,970**	30,656,119
Trade debts - unsecured	**510,378,126**	675,949,160
Loans and advances	**87,988,159**	44,504,533
Trade deposits and short term prepayments	**138,177,867**	133,708,266
Short term investments	**4,910,430**	19,835,430
Other receivables	**126,094,051**	37,817,607
Tax refunds due from government	**168,989,614**	125,874,236
Cash and bank balances	**42,471,453**	36,785,150
Total Current Assets	**1,289,608,281**	1,383,388,106
Total Assets	**2,835,938,892**	2,916,053,428
Equity		
Share Capital	**199,650,000**	199,650,000
Share Premium	**96,250,000**	96,250,000
General Reserves	**132,500,000**	132,500,000
Unappropriated Profits	**203,503,232**	237,727,569
Equity attributable to the shareholders of holding company	**631,903,232**	666,127,569
Non controlling interest	**73,378,001**	75,933,332
Total Equity	**705,281,233**	742,060,901
Non Current Liabilities		
Lease Liability	**39,377,175**	33,591,299
Subordinated loan from directors	**20,000,000**	20,000,000
Long term financing	**178,756,894**	199,949,399
Deferred Liabilities	**171,474,279**	152,779,555
Total Non Current Liabilities	**409,608,348**	406,320,253
Current Liabilities		
Short term borrowings	**888,946,621**	888,940,711
Trade and other payables	**487,349,459**	567,247,539
Accrued markup	**34,676,037**	43,495,805
Loan from directors and sponsors	**115,404,960**	114,204,960
Unclaimed Dividends	**2,005,663**	2,005,663
Taxation - net	**-**	203,273
Current portion of lease liability	**17,729,519**	36,778,788
Current portion of long term financing	**78,640,130**	80,752,630
Current portion of deferred Liabilities	**96,296,922**	34,042,905
Total Current Liabilities	**1,721,049,311**	1,767,672,274
Total Equity and Liabilities	**2,835,938,892**	2,916,053,428

The annexed notes from 1 - 7 form an integral part of these condensed interim unconsolidated financial statements.

Chief Executive Officer **Director** **Chief Financial Officer**

Sana Industries Limited

Consolidated Condensed Interim Statement of Profit or Loss and Other Comprehensive Income (Un-Audited)
For the Quarter Ended 30 September 2024

	Sep 2024 Rupees	Sep 2023 Rupees
Revenues	**1,295,847,105**	1,779,418,626
Sales tax, commissions and discounts	**(195,042,490)**	(283,389,470)
Revenues - net	**1,100,804,615**	1,496,029,156
Cost of sales	**(1,025,773,913)**	(1,415,705,477)
Gross Profit	**75,030,702**	80,323,679
Administrative expenses	**(37,175,131)**	(26,098,211)
Distribution expenses	**(18,651,919)**	(27,454,085)
Other operating expenses	**-**	-
	(55,827,050)	(53,552,296)
Profit before interest and tax	**19,203,652**	26,771,383
Other income	**1,739,573**	5,029,952
Finance costs	**(58,095,123)**	(61,940,644)
Loss before levies and taxation	**(37,151,898)**	(30,139,309)
Levies	**(11,994,720)**	(23,705,940)
Loss before taxation	**(49,146,618)**	(53,845,249)
Taxation	**12,366,950**	37,547,649
Loss after taxation	**(36,779,668)**	(16,297,600)
Other comprehensive income		
Other comprehensive income	**-**	-
Total comprehensive loss	**(36,779,668)**	(16,297,600)
Attributable to:		
Shareholders of the holding company	**(34,224,337)**	(18,121,273)
Non-controlling interest	**(2,555,331)**	1,823,673
	(36,779,668)	(16,297,600)
Loss per share - basic and diluted	**(1.72)**	(0.91)

The annexed notes from 1 - 7 form an integral part of these condensed interim unconsolidated financial statements.

Chief Executive Officer **Director** **Chief Financial Officer**

Sana Industries Limited

Consolidated Condensed Interim Statement of Changes in Equity (Un-Audited)
For the Quarter Ended 30 September 2024

	Issued, subscribed and paid-up share capital	Revenue Reserves				Total equity attributable to the shareholders of the holding company	Non-controlling interest
		General Reserve	Share Premium	Unappropriated Profits	Sub Total		
Balance as at 30 June 2023 (restated)	199,650,000	132,500,000	96,250,000	306,891,860	535,641,860	735,291,860	71,976,623
Total comprehensive income for the quarter ended 30 September 2023							
Loss after taxation	-	-	-	(16,297,600)	(16,297,600)	(18,121,273)	1,823,673
Other comprehensive income	-	-	-	-	-	-	-
Balance as at 30 September 2023	199,650,000	132,500,000	96,250,000	290,594,260	519,344,260	717,170,587	73,800,296
Balance as at 30 June 2024	**199,650,000**	**132,500,000**	**96,250,000**	**237,727,569**	**466,477,569**	**666,127,569**	**75,933,332**
Total comprehensive income for the quarter ended 30 September 2024							
Loss after taxation	**-**	**-**	**-**	**(36,779,668)**	**(36,779,668)**	**(34,224,337)**	**(2,555,331)**
Other comprehensive income	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Balance as at 30 September 2024	**199,650,000**	**132,500,000**	**96,250,000**	**200,947,901**	**429,697,901**	**631,903,232**	**73,378,001**

The annexed notes from 1 - 7 form an integral part of these condensed interim unconsolidated financial statements.

Chief Executive Officer **Director** **Chief Financial Officer**

Sana Industries Limited

Consolidated Condensed Interim Statement of Cash Flows (Un-Audited)
For the Quarter Ended 30 September 2024

	Sep 2024 Rupees	Sep 2023 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	**(37,151,898)**	(30,139,309)
Adjustments for non-cash items and other charges:		
Depreciation	**29,845,419**	47,285,566
Profit on bank deposits	**(372,057)**	(869,610)
Deferred liabilities - net	**37,762,263**	7,913,830
Finance costs	**58,095,123**	61,940,645
	88,178,850	86,131,122
Effect on cash flow due to working capital changes		
Net increase in current assets	**127,656,506**	(60,131,031)
Net increase in current liabilities	**(79,898,080)**	54,929,550
	135,937,276	80,929,641
Finance cost paid	**(66,914,891)**	(81,365,738)
Taxes paid - net	**(43,318,651)**	(3,673,920)
Net cash generated from / (used in) operating activities	**25,703,734**	(4,110,017)
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure - net	**-**	(8,425,604)
Intangibles	**48,000**	-
Profit received from PLS saving accounts	**372,057**	869,610
Proceeds from sale of short term investments	**14,925,000**	-
Net cash generated from / (used in) investing activities	**15,345,057**	(7,555,994)
CASH FLOWS FROM FINANCING ACTIVITIES		
Short term borrowings	**5,910**	(43,183,972)
Long term financing	**(23,305,005)**	(17,616,151)
Loan from directors and sponsors - net	**1,200,000**	31,939,960
Lease liability repayments	**(13,263,393)**	(1,249,770)
Net cash used in financing activities	**(35,362,488)**	(30,109,933)
Net increase / (decrease) in cash and cash equivalents	**5,686,303**	(41,775,944)
Cash and cash equivalents at begining of the period	**36,785,150**	76,196,579
Cash and cash equivalents at the end of the period	**42,471,453**	34,420,635

The annexed notes from 1 - 7 form an integral part of these condensed interim unconsolidated financial statements.

Chief Executive Officer **Director** **Chief Financial Officer**

1 The group and its operations

The group consist of **Sana Industries Limited** ("The Holding Company") and its subsidry companies **Sana Logistics (Private) Limited** and Sana Distributors **Sana Logistics (Private) Limited**. Brief profile of the holding company and its subsidiary companies are as follows;

1.1 Sana Industries Limited

Sana Industries Limited ("the Company") is a public listed company incorporated in Pakistan on June 05, 1985 under the Companies Ordinance, 1984 (now repealed with the enactment of the Companies Act, 2017 on May 30, 2017). The shares of the Company are listed on Pakistan Stock Exchange Limited. The Company is primarily engaged in the manufacturing and sales of man-made blended yarn.

The geographical location of the Company's business units, including plant, are as under:

Head office: The registered office of the Company is situated at 33-D-2, Block 6, P.E.C.H.S, Karachi.
Factory: The mill is located at Hub Industrial Trading Estate, situated at Tehsil Hub, District Lasbela, Baluchistan.
Warehouse: The Company's warehouse is located at SF-96, S.I.T.E, Karachi.

1.2 Sana Logistics (Private) Limited

Sana Logistics Private Limited (the subsidiary Company) was incorporated in Pakistan as a private limited Company under the Companies Ordinance, 1984. The principle activity of the subsidiary company is to provide services in respect of Dry Storage through "compartmentalized store project. This is **70%** owned by the holding company.

1.3 Sana Distributors (Private) Limited

Sana Distributors Private Limited (the subsidiary Company) was incorporated in Pakistan as a private limited Company under the Companies Ordinance, 1984. The principle activity of the subsidiary company is to solely distribute lubricant products all over Karachi. This is **99.99%** owned by the holding company.

2 Basis of preparation

These unaudited consolidated condensed interim financial statements ("the financial statements") have been prepared in accordance with the International Accounting Standard 34 "Interim Financial Reporting" as notified under the Companies Act, 2017; and provisions and directives issued under the Companies Act, 2017.

The disclosures made in these financial statements have, however, been limited based on the requirements of IAS 34. These financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual audited financial statements of the Group for the year ended June 30, 2024.

3 Basis of measurement

3.1 Items included in these financial statements are measured using the currency of the primary economic environment in which the Group operates. These financial statements are presented in Pak Rupees, which is the Group’s functional and presentation currency.

3.2 In preparing these financial statements, the **significant judgments** made by management in applying the group's accounting policies and the key sources of estimation uncertainty were the same as those applied in the annual consolidated financial statements of the group as at and for the year ended June 30, 2024.

3.3 The **material accounting policy information** applied in the preparation of these financial statements is the same as that applied in the preparation of the annual consolidated financial statements of the group for the year ended June 30, 2024.

4 Loss per share

	Sep 2024	Sep 2023
Loss attributable to shareholders of the holding company	**(34,224,337)**	(18,121,273)
Issued number of ordinary shares	**19,925,000**	19,925,000
Basic and diluted loss per share	**(1.72)**	(0.91)

5 Transactions with related parties

The related parties include associated companies, directors, staff retirement benefit fund and key management personnel. The transactions with related parties are carried out in the normal course of business at contracted rates. Details of transactions with related parties and balances with them at period end, other than those which have been disclosed elsewhere in these condensed interim financial statements, are as follows:

	Sep 2024	Sep 2023
	Rupees	Rupees
Nature of transactions		
a) Borrowings from directors' family members	**42,300,000**	29,300,000
b) Repayment of borrowings from directors' family members	**40,900,000**	15,950,000

6 Date of authorization for issue

These condensed interim financial statements were approved and authorised for issue by the Board of Directors of the Company on **28 October 2024**.

7 General

Amounts are rounded off the nearest Rupee.

Chief Executive Officer **Director** **Chief Financial Officer**