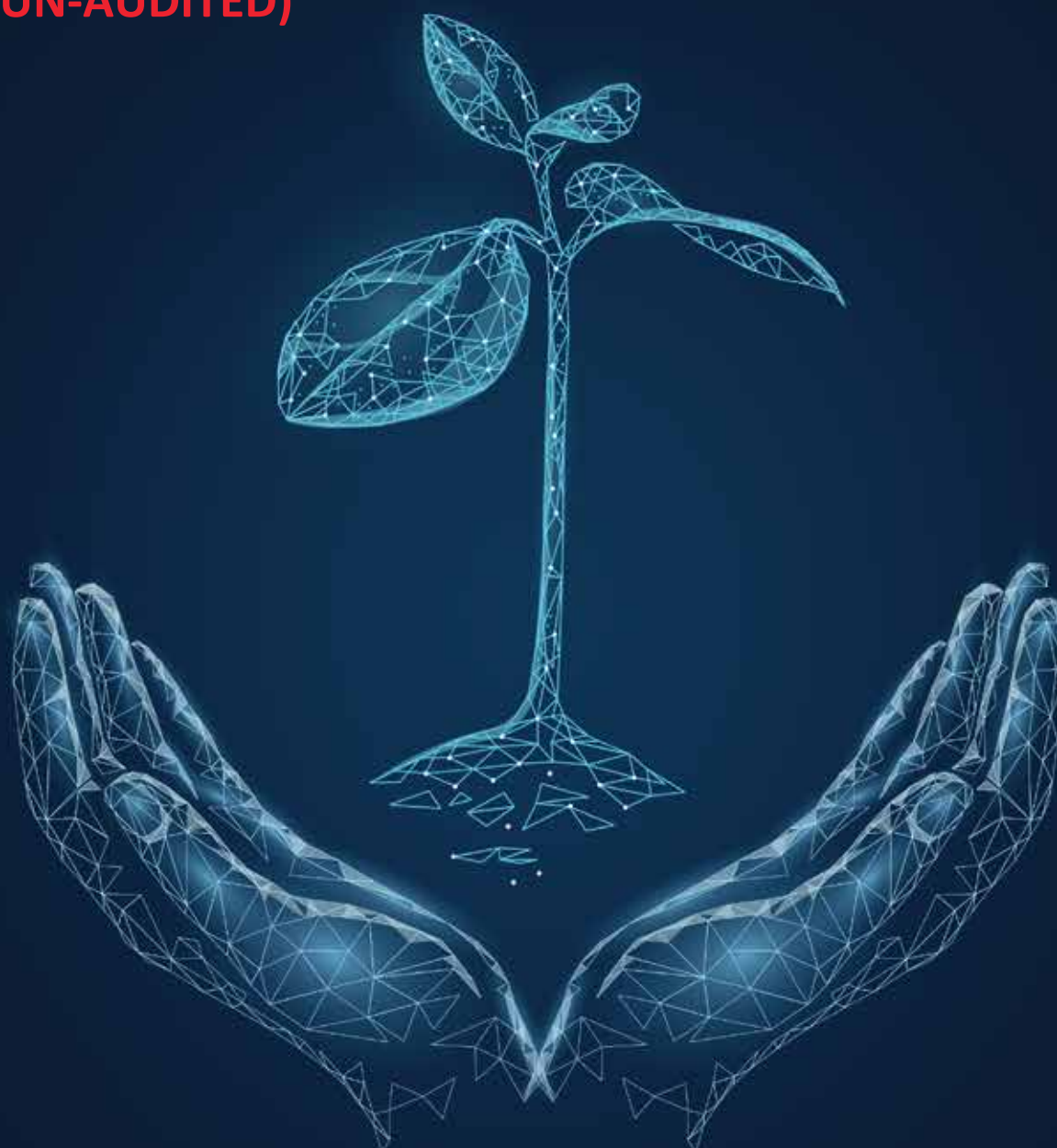




UNITY FOODS LIMITED
food for life

WIRED FOR GROWTH

**THIRD QUARTERLY REPORT
MARCH 2021
(UN-AUDITED)**





UNITY FOODS LIMITED

— food for life! —

**Condensed Interim Financial
Statements (Un-audited)**

**For the Nine Months Period
Ended March 31, 2021**



UNITY FOODS LIMITED
food for life!

طاقت سب کرنے کی



FORTIFIED
FOR
COMPLETE
STRENGTH

IRON VITAMIN B12
ZINC FOLIC ACID

Sunridge فورٹیفائیڈ چکی آٹا



Folic Acid
Improves blood
creation!

Zinc
Strengthens
immune system

Vitamin B-12
Helps bones
stronger

Iron
Gives more
strength!

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Sunridge
ہائی فائبر آٹا

**MORE FIBER...
MORE NUTRITION**





COMPANY INFORMATION

Board of Directors

Mr. Abdul Majeed Ghaziani	Chairman - Non-Executive
Mr. Muhammad Farrukh	Chief Executive
Ms. Hina Safdar	Non-Executive
Mr. Muneer S. Godil	Independent
Ms. Maria Abdul Hafeez	Non-Executive
Mr. Sheikh Ali Baakza*	Non-Executive
Ms. Tayyaba Rasheed	Independent

* Mr. Sheikh Ali Baakza, Non-Executive Director has resigned from the Board of Directors of Unity Foods Limited on April 27, 2021.

Audit Committee

Mr. Muneer S. Godil	Chairman
Mr. Abdul Majeed Ghaziani	
Ms. Maria Abdul Hafeez	

Human Resources & Remuneration Committee

Mr. Muneer S. Godil	Chairman
Mr. Muhammad Farrukh	
Ms. Hina Safdar	

Chief Financial Officer

Mr. Jalees Edhi

Company Secretary

Syed Muhammad Tariq Nabeel Jafri

External Auditor

Naveed Zafar Ashfaq Jaffery & Co.
Chartered Accountants
1st Floor, Modern Motors House
Beaumont Road
Karachi

Internal Auditor

Mr. Imran Ahmed Khan

Bankers

Al Baraka Bank (Pakistan) Limited
Habib Metropolitan Bank Limited
Habib Bank Limited
Bank Al Habib Limited
MCB Bank Limited
Meezan Bank Limited
Bank Al Falah Limited
Dubai Islamic Bank Limited
Askari Bank Limited
United Bank Limited
BankIslami Pakistan Limited
Bank of Punjab
Standard Chartered Bank (Pakistan) Limited
Faysal Bank Limited
JS Bank Limited





Legal Advisor	Mohsin Tayebaly & Co. 1st Floor, Dime Centre, BC-4, Block-9 Kehkashan, Clifton, Karachi -75500 Phone # +92-21-111-682-529
Share Registrar	F.D. Share Registrar (Pvt.) Ltd 17th Floor, Saima Trade Tower A, I.I. Chundrigar Road, Karachi Phone # +92-21-32271905-6
Registered Office	Unity Tower, 8-C, P.E.C.H.S. Block-6, Karachi 75400.
Fax No.	+92 21 34373608
Website	www.unityfoods.pk
Business	Import of Oil Seeds, Solvent Extraction, Refining and Marketing of Edible Oil and Processing of by-products
Status of Company	Public Listed Company (PLC)
Company Registration Number	K-0023133
National Tax Number	0698412-6
Contact Person	Syed Muhammad Tariq Nabeel Jafri
Phone No.	+92-21-34373605-607
Email	info@unityfoods.pk
Factories	Solvent Extraction Plant and Pellitising Mills N-27 /B Site Area, Kotri District Hyderabad Oil Refinery Plot No. E-32 SITE Area, Karachi Oil Refinery A-48, (Chemical Area), Eastern Industrial Zone, Port Qasim Authority, Karachi





Sunridge

PREMIUM QUALITY

MAIDA

*Adds perfection
to your*

Baking Adventure





DIRECTORS' REVIEW REPORT

On behalf of the Board of Directors we are pleased to present the Directors' Review Report for the Nine Months and Quarter ended March 31, 2021.

Alhamdulillah, the performance graph of your Company and that of its Subsidiary i.e. Sunridge Foods remained upbeat during the period. The 9 month consolidated sales numbers of PKR 49,795 million come on the back of increased volumes, which are driven by increased market penetration and greater product acceptance by consumers of all 3 major oil brands that the Company has introduced, namely Dastak, Ehtimam and Zauqeen as well as introduction of new products by Sunridge Foods.

Furthermore, higher capacity utilization and improved product positioning strategy were also at play, accompanied by an increase in price of raw material at the source.

Considering the continuing COVID situation with the 3rd wave now in its swing, the Company continues on meeting consumers demand through Utility Stores Corporation and also focusing on its bulk sales to its industrial customers. Your management is committed to continue to follow the above strategy for the next quarters as well and will be working hard to remain on course to achieve sustainable growth.

We are also happy to report that our flour brand "Sunridge" continues to establish itself as a premium brand in its category in the market. Consumer acceptance has been above our expectations, which is evident from the fact that our topline sales of PKR 1,599 million for the 3rd quarter are higher than the total sales of PKR 655 million in the second quarter of the year. This is a phenomenal over 244% QoQ increase.

Sunridge flour now has the following variants, all of which were introduced in the current financial year:

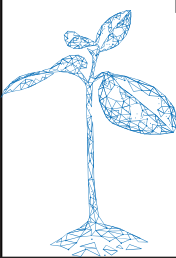
- a. Sunridge High Fiber
- b. Sunridge Super Fine
- c. Sunridge Fortified Chakki Atta
- d. Sunridge White Chakki Atta
- e. Sunridge Fortified Maida

Economic Overview

International Palm Oil prices continue to show an upward trend where these have touched a high of USD 1,100 per ton recently. Going forward, with an expected increase in production of Palm Oil in the summer, it is anticipated that these prices will taper off from these highs in the next few months.

On the Macro-economic front, the country is witnessing increase in exports and inward remittances from overseas Pakistanis (success of Roshan Digital Account). This, coupled with the fact that IMF program stands resumed and Pakistan has raised as debt, an additional USD 2.5 billion from international market, has provided much needed stability to Pak Rupee. In the last quarter, Pak Rupee has appreciated by more than 4% against the US dollar. We see the currency stable at these levels for the next quarter.

Interest rates have remained stable in the last quarter, however, inflation remains a challenge. Government has recently made changes at the top in the Ministry of Finance that indicate that its focus is now on growth. We, therefore, expect the interest rates to remain stable and in the best case scenario, the rates may even come down.



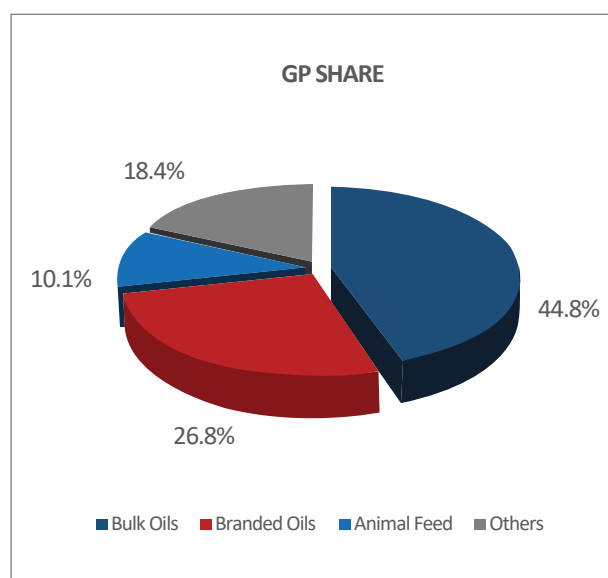
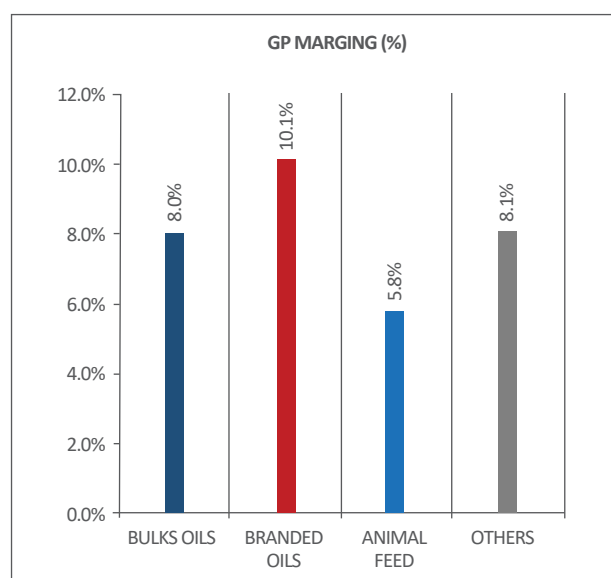


Operating & Financial Highlights

Unconsolidated Performance

UNCONSOLIDATED (PKR Million)				
Financial Information	3QFY21	3QFY20	9MFY21	9MFY20
Net Sales	18,786	9,319	48,187	20,629
Gross Profits	1,451	414	3,939	1,514
Net Income	1,135	(333)	2,659	42
EPS (PKR)	1.14	(0.56)	3.04	0.07
Total Assets	38,504	18,032	38,504	18,032
Total Equity	12,936	5,682	12,936	5,682

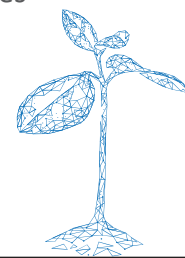
Performance by Segment



Consolidated Performance

(PKR Million)				
Financial Information	3QFY21	3QFY20	9MFY21	9MFY20
Net Sales	20,026	9,623	49,795	20,933
Gross Profits	1,685	455	4,358	1,555
Net Income	1,275	(315)	2,868	60
EPS (PKR)	1.24	(0.53)	3.21	0.09
Total Assets	40,515	18,513	40,515	18,513
Total Equity	13,190	5,750	13,190	5,750

The consolidated sales and net profits of the quarter stood at PKR 20,026 Million and PKR 1,275 Million translating into an EPS of PKR 1.24. During the period your Company continued to make significant progress in all areas including expansion and diversification of operations and sales and earnings.





Summary of Key Financials

CONSOLIDATED INFORMATION				
Ratio Analysis	3QFY21	3QFY20	9MFY21	9MFY20
Gross Margins	8.4%	4.7%	8.8%	7.4%
Operating Margins	7.5%	2.1%	7.1%	3.9%
Net Margins	6.4%	-3.3%	5.8%	0.3%
Asset Turnover	0.67	0.66	1.66	1.44
Current Ratio	1.19	1.15	1.19	1.15

Risks and Uncertainties

The Company faces risks or uncertainty in primarily currency exchange rate as Company's operations are dependent upon import of seeds and some other materials. However, the Company also derives some of its revenue from exports that hedges the import risk arising out of rupee devaluation. The management takes all possible measures to contain and control the risk and has been successful in keeping the impact of currency movement risk on Company's profitability to minimal.

Credit Rating

VIS Credit Rating Company Limited has maintained entity rating A-/A-2 (A- minus/A-Two) to the Company. The long-term rating 'A-' signifies good credit quality; Protection factors are adequate, Risk factors may vary with possible changes in the economy. The short-term rating of 'A-2' signifies good certainty of timely payment, liquidity factors and sound Company fundamentals. Access to capital market is good. Risk factors are small. Outlook on the assigned ratings is 'stable'.

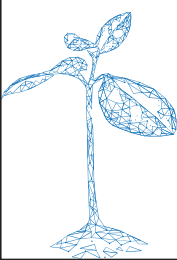
The rating was updated on November 14, 2020.

Commitments and Contingencies

There has been no major changes in commitments affecting financial position of the Company's affairs between the balance sheet date and the date of this report.

Financial Results

Summary of financial operations of the Company for Nine months ended March 31, 2021 and three months ended March 31, 2021 are provided below:





(Consolidated numbers)

	Nine months ended		Quarter ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
	----- (Rupees) -----			
Net sales	49,795,361,891	20,933,357,463	20,026,370,996	9,623,146,530
Cost of sales	(45,437,730,941)	(19,378,273,412)	(18,341,088,495)	(9,168,256,109)
Gross profit	4,357,630,950	1,555,084,051	1,685,282,501	454,890,421
Selling and distribution expenses	(995,724,250)	(582,729,626)	(379,910,110)	(228,115,249)
Administrative expenses	(231,916,203)	(158,763,658)	(78,749,065)	(52,125,177)
Other operating income / (expenses)	407,946,475	(4,808,034)	283,474,844	23,181,107
	(819,693,978)	(746,301,318)	(175,184,331)	(257,059,319)
Other income/loss	215,072,307	(324,101,657)	112,238,561	(351,571,590)
Profit/(Loss) before interest and taxation	3,753,009,279	484,681,076	1,622,336,731	(153,740,488)
Finance cost	(638,180,655)	(399,154,690)	(281,823,140)	(154,969,957)
Profit/(loss) before taxation	3,114,828,624	85,526,386	1,340,513,591	(308,710,445)
Taxation				
Current	(172,843,816)	-	(70,312,397)	-
Deferred	(73,831,277)	(25,696,756)	5,087,441	(6,390,514)
	(246,675,093)	(25,696,756)	(65,224,956)	(6,390,514)
Profit/(loss) after taxation	2,868,153,531	59,829,630	1,275,288,635	(315,100,959)
Profit/(loss) attributable to:				
Owners of the Holding Company	2,803,349,817	54,309,273	1,231,897,928	(320,621,316)
Non-controlling interest	64,803,714	5,520,357	43,390,707	5,520,357
	2,868,153,531	59,829,630	1,275,288,635	(315,100,959)
Basic and diluted earnings/(loss) per share	3.21	Restated 0.09	1.24	Restated (0.53)

(Unconsolidated numbers)

	Nine months ended		Quarter ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
	----- (Rupees) -----			
Net sales	48,186,746,156	20,628,959,245	18,785,581,502	9,318,748,312
Cost of sales	(44,247,281,372)	(19,114,612,755)	(17,334,545,823)	(8,904,595,452)
Gross profit	3,939,464,784	1,514,346,490	1,451,035,679	414,152,860
Selling and distribution expenses	(857,133,467)	(560,575,527)	(322,374,698)	(205,961,150)
Administrative expenses	(218,617,714)	(156,666,040)	(74,542,171)	(50,027,559)
Other operating income/ (expenses)	424,919,015	(4,808,034)	294,930,535	23,181,107
	(650,832,166)	(722,049,601)	(101,986,334)	(232,807,602)
Other income / (loss)	200,363,700	(325,411,626)	100,282,694	(352,881,560)
Profit/ (loss) before interest and taxation	3,488,996,318	466,885,263	1,449,332,039	(171,536,302)
Finance cost	(589,511,569)	(399,166,479)	(254,398,571)	(154,958,168)
Profit/ (loss) before taxation	2,899,484,749	67,718,784	1,194,933,468	(326,494,470)
Taxation				
Current	(166,544,181)	-	(64,702,298)	-
Deferred	(73,831,277)	(25,696,756)	5,087,441	(6,390,514)
	(240,375,458)	(25,696,756)	(59,614,857)	(6,390,514)
Profit/ (loss) after taxation	2,659,109,291	42,022,028	1,135,318,611	(332,884,984)
Basic and diluted earnings/ (loss) per share	3.04	Restated 0.07	1.14	Restated (0.56)





Compliance & Certifications

The Company and its subsidiary i.e. Sunridge Foods remains committed towards monitoring, verification and validation of highest standards of food safety, hygiene and work environment. We are pleased to report that the Company and its subsidiary's certifications fulfill compliance with the required latest Standard.

Following is the present status of certifications of Unity Foods and its subsidiary Sunridge Foods.

System Certifications

	Oil Refinery (SITE,Karachi)	Solvent Plant (Kotri)	Oil Refinery (Port Qasim Plant)	Sunridge Foods
Standards	ISO 9001 (Quality Management System)	ISO 9001 (Quality Management System)	ISO 9001 (Quality Management System)	ISO 9001 (Quality Management System)
	ISO 22000 (Food Safety Management System)	ISO 22000 (Food Safety Management System)	ISO 22000 (Food Safety Management System)	ISO 22000 (Food Safety Management System)
	HACCP	HACCP	HACCP	
	PS 3733 & GSO/UAE 2055-1 (Halal Food Management System)	PS 3733 & GSO/UAE 2055-1 (Halal Food Management System)	PS 3733 & GSO/UAE 2055-1 (Halal Food Management System)	PS 3733 (Halal Food Management System)
		ISO 45001:2018 Occupational Health & Safety Management System		ISO 45001:2018 Occupational Health & Safety Management System

Corporate Social Responsibility

During the quarter, the Company donated about PKR one million. This is in addition to PKR ten million donated earlier in 2020.

Acknowledgements

Alhamdulillah, we thank our various stakeholders including the shareholders, bankers and others in the faith imposed in the Company that helped growth during last three years with Company expanding its business beyond edible oil and into flour and other products. Without their support, it was not possible to achieve these successes in such a short span of time. We look forward to this unwavering support and confidence from these stakeholders to help the Company grow further and expand its product portfolio.

We would also like to thank the Pakistan Stock Exchange Limited, the Securities & Exchange Commission of Pakistan and the Central Depository Company of Pakistan Limited for their continued support and cooperation towards the Company. We hope that this support would continue in the future as well.

We also acknowledge the efforts of our dedicated and talented human resource for the hard work they put in to help realize the outstanding operational growth. We expect continued efforts from our employees to attain higher goals going forward.

For and on behalf of the Board.

Muhammad Farrukh
Chief Executive

Abdul Majeed Ghaziani
Chairman

Karachi
April 27, 2021



Dastak

Banaspati & Cooking Oil

Sehat
ki Dastak...





(غیر عبوری مالیاتی اعداد و شمار)

ختم ہونے والے نو ماہ ختم ہونے والی سہ ماہی

2020 مارچ 31	2021 مارچ 31	2020 مارچ 31	2021 مارچ 31
9,318,748,312	18,785,581,502	20,628,959,245	48,186,746,156
(8,904,595,452)	(17,334,545,823)	(19,114,612,755)	(44,247,281,372)
414,152,860	1,451,035,679	1,514,346,490	3,939,464,784
(205,961,150)	(322,374,698)	(560,575,527)	(857,133,467)
(50,027,559)	(74,542,171)	(156,666,040)	(218,617,714)
23,181,107	294,930,535	(4,808,034)	424,919,015
(232,807,602)	(101,986,334)	(722,049,601)	(650,832,166)
(352,881,560)	100,282,694	(325,411,626)	200,363,700
(171,536,302)	1,449,332,039	466,885,263	3,488,996,318
(154,958,168)	(254,398,571)	(399,166,479)	(589,511,569)
(326,494,470)	1,194,933,468	67,718,784	2,899,484,749
-	(64,702,298)	-	(166,544,181)
(6,390,514)	5,087,441	(25,696,756)	(73,831,277)
(6,390,514)	(59,614,857)	(25,696,756)	(240,375,458)
(332,884,984)	1,135,318,611	42,022,028	2,659,109,291
Restated		Restated	
(0.56)	1.14	0.07	3.04

مجموعی فروخت
فروخت کی لاگت
مجموعی منافع
فروختی اور ترسیل کے اخراجات
انتظامی اخراجات
دیگر آمدنی / نقصان
دیگر آمدنی / نقصان
شرح سود اور ٹیکس سے قبل منافع / (نقصان)
مالیاتی لاگت
قبل از وصول نفع / (نقصان)
نسیبیت
موجودہ
موخر
بعد از وصول نفع / (نقصان)
بیسک اور ڈاکیومنٹڈ آمدنی / (نقصان) فی شیئر

تعمیل اور تصدیق
کمپنی اور اس کا ذیلی ادارہ من رج فوڈز نہایت جانفشانی کے ساتھ فوڈ سٹیٹسٹی، حفظان صحت اور کام کے ماحول کے اعلیٰ معیارات کی نگرانی اور توثیق کے لیے پرعزم ہیں۔ ہمیں یہ بتاتے ہوئے نہایت مسرت ہو رہی ہے کہ کمپنی اور اس کے ماتحت ادارے کی اساتذہ مظلومہ جدید ترین معیار کے ساتھ تعمیل کے مطابق ہیں۔
یونی فوڈز اور اس کا ماتحت ادارہ من رج فوڈز کی سرٹیفیکیشن کی موجودہ حیثیت درج ذیل ہے۔

Sunridge Foods	Oil Refinery (Port Qasim Plant)	Solvent Plant (Kotri)	Oil Refinery (SITE, Karachi)
من رج فوڈز ISO 9001 (کوالٹی مینجمنٹ سسٹم)	آئل ریفاائنری (پورٹ قاسم) ISO 9001 (کوالٹی مینجمنٹ سسٹم)	سالوینٹ پلانٹ (کوٹری) ISO 9001 (کوالٹی مینجمنٹ سسٹم)	آئل ریفاائنری (سائٹ کراچی) ISO 9001 (کوالٹی مینجمنٹ سسٹم)
ISO 22000 (فوڈ سٹیٹسٹی مینجمنٹ سسٹم)	ISO 22000 (فوڈ سٹیٹسٹی مینجمنٹ سسٹم)	ISO 22000 (فوڈ سٹیٹسٹی مینجمنٹ سسٹم)	ISO 22000 (فوڈ سٹیٹسٹی مینجمنٹ سسٹم)
	HACCP	HACCP	HACCP
PS 3733 (حلال فوڈ مینجمنٹ سسٹم)	PS 3733 & GSO/UAE 2055-1 (حلال فوڈ مینجمنٹ سسٹم)	PS 3733 & GSO/UAE 2055-1 (حلال فوڈ مینجمنٹ سسٹم)	PS 3733 & GSO/UAE 2055-1 (حلال فوڈ مینجمنٹ سسٹم)
		ISO 45001:2018 آکیوپیشنل ہیلتھ اینڈ سیفٹی مینجمنٹ سسٹم	ISO 45001:2018 آکیوپیشنل ہیلتھ اینڈ سیفٹی مینجمنٹ سسٹم

معیارات

ادارے کی سماجی خدمات
اس سہ ماہی کے دوران، کمپنی نے تقریباً 1 ملین روپے رفاہی کاموں پر خرچ کیے۔ یہ رقم اُس 10 ملین روپے کے علاوہ ہے جو سال 2020 میں خرچ کی گئی۔

اظہار تشکر

الحمد للہ، ہم اپنے تمام اسٹیک ہولڈرز بشمول شیئر ہولڈرز، بینکرز اور دیگر کاشمکریہ ادا کرتے ہیں جنہوں نے تین تقریباً سال قبل آغاز کردہ اس کمپنی پر اپنے پورے اعتماد کا مظاہرہ کیا اور کمپنی کا کاروبار خود دینی تیل سے بڑھ کر آٹے کے کاروبار میں بھی شامل ہو گیا۔ ان کی مدد کے بغیر اس قلیل مدت میں ان کامیابیوں کا حصول ممکن نہیں تھا۔ ہم کمپنی کو مزید ترقی دینے اور اس کی پروڈکٹ کے پورٹ فولیو میں توسیع کے لیے آئندہ بھی ان اسٹیک ہولڈرز سے اسی طرح معاہدت و راہنمائی کی توقع رکھتے ہیں۔

ہم پاکستان اسٹاک ایکسچینج، سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان اور سینٹرل ڈپازٹری کمپنی کی جانب سے کمپنی کی مسلسل معاہدت اور تعاون پر ان کا تہ دل سے شکر ادا کرتے ہیں۔ ہم امید کرتے ہیں کہ یہ تعاون آئندہ بھی جاری رہے گا۔

ہم اس دوران اپنے پمٹلوس اور صلاحیتوں سے بھرپور انسانی وسائل کے بہت شکر گزار ہیں جنہوں نے اپنی لگن اور انتھک محنت کے ساتھ ادارے کی ترقی میں اہم کردار ادا کیا۔ ہم امید کرتے ہیں کہ آپ آگے بڑھتے ہوئے نئی منازل کے حصول کے لیے اسی طرح جانفشانی سے محنت کرتے رہیں گے۔

حسب الحکم پورڈ



عبدالمجید نازکی
چیئر مین



محمد فرخ
چیف ایگزیکٹو

کراچی، 27 اپریل 2021





اندیشے اور غیر یقینی صورتحال

کمپنی کو بنیادی طور پر کرنسی کے تبادلے کی شرح میں رسک یا غیر یقینی صورتحال کا سامنا کرنا پڑتا ہے کیونکہ کمپنی کے امور بیچ اور کچھ دیگر مواد کی درآمد پر منحصر ہوتے ہیں۔ تاہم، کمپنی درآمدات سے بھی کچھ آمدنی حاصل کرتی ہے جو روپیے کی قدر میں کمی سے پیدا ہونے والی درآمد کے خطرات کو روکنے میں مدد دیتی ہے۔ انتظامیہ خطرے کو کم سطح پر رکھنا اور اس پر قابو پانے کے لیے پر ممکن اقدامات رہتی ہے اور کمپنی کے منافع پر کرنسی کی نقل و حرکت کے رسک کو کم سے کم رکھنے میں کامیاب رہی ہے۔

کریڈٹ ریٹنگ

VIS کریڈٹ ریٹنگ کمپنی لمیٹڈ نے کمپنی کی (A-/A-2(A-minus/A-Two) ریٹنگ برقرار رکھی ہے۔ طویل المدت 'A-' ریٹنگ اچھی کریڈٹ کوالٹی کی علامت ہے؛ تحفظ کے عوامل کافی ہیں، معیشت میں مکمل تبدیلیوں کے ساتھ رسک کے عوامل میں تبدیلی ہو سکتی ہیں۔ مختصر المدت کی 'A-2' ریٹنگ بروقت ادائیگی، لیکویڈٹی، عوامی اور نجی کے بنیادی اصولوں کی اچھی علامت ہیں۔ نیپٹیل مارکیٹ تک رسائی بہتر ہیں۔ خطرے کے عوامل چھوٹے ہیں۔ تقویض کردہ درجہ بندی پر آؤٹ لک 'مستحکم' ہے۔

یہ ریٹنگ 14 نومبر 2020 کو آپ ڈیٹ کی گئی۔

اعدے اور امکانات

بیلنس شیٹ کی تاریخ اور رپورٹ ہذا کی تاریخ کے درمیان کمپنی کے معاملات کی مالی حیثیت کو متاثر کرنے کے لحاظ سے ضمانت / وعدوں میں کوئی اہم تبدیلی نہیں ہوئی ہے۔

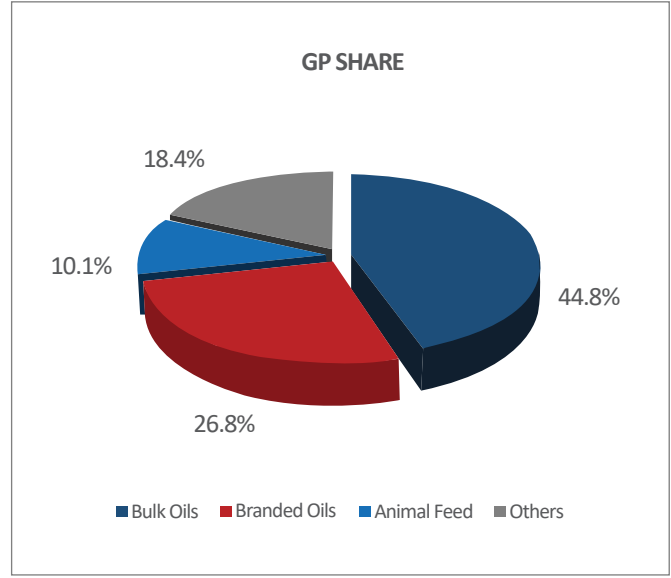
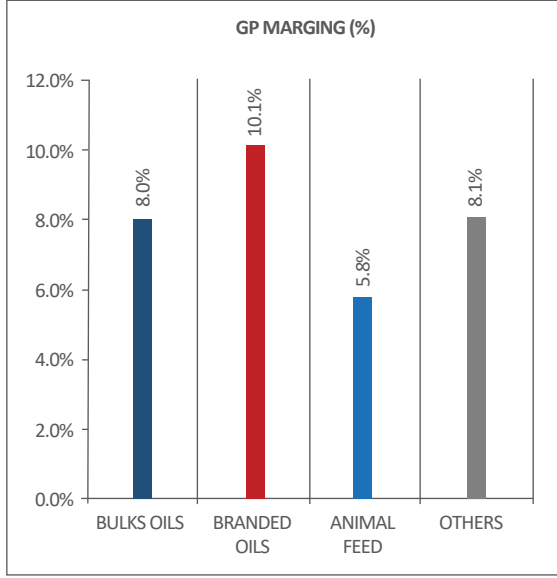
مالیاتی نتائج

31 مارچ 2021 کو ختم ہونے والے نو ماہ اور 31 مارچ 2021 کو ختم ہونے والے تین ماہ کے لیے کمپنی کے مالیاتی امور کا خلاصہ ذیل میں فراہم کیا گیا ہے۔

(عموری مالیاتی اعداد و شمار)

ختم ہونے والی سہ ماہی		ختم ہونے والے نو ماہ		
2020 مارچ 31	2021 مارچ 31	2020 مارچ 31	2021 مارچ 31	
9,623,146,530 (9,168,256,109)	20,026,370,996 (18,341,088,495)	20,933,357,463 (19,378,273,412)	49,795,361,891 (45,437,730,941)	مجموعی فروخت
454,890,421	1,685,282,501	1,555,084,051	4,357,630,950	فروخت کی لاگت
				مجموعی منافع
(228,115,249) (52,125,177) 23,181,107 (257,059,319)	(379,910,110) (78,749,065) 283,474,844 (175,184,331)	(582,729,626) (158,763,658) (4,808,034) (746,301,318)	(995,724,250) (231,916,203) 407,946,475 (819,693,978)	فروختی اور ترسیل کے اخراجات
(351,571,590) (153,740,488)	112,238,561 1,622,336,731	(324,101,657) 484,681,076	215,072,307 3,753,009,279	انتظامی اخراجات
(154,969,957) (308,710,445)	(281,823,140) 1,340,513,591	(399,154,690) 85,526,386	(638,180,655) 3,114,828,624	دیگر آپریٹنگ آمدنی / اخراجات
				دیگر آمدنی / نقصان
				شرح سود اور ٹیکس سے قبل منافع / (نقصان)
				مالیاتی لاگت
				قبل از حصول نفع / (نقصان)
- (6,390,514) (6,390,514)	(70,312,397) 5,087,441 (65,224,956)	- (25,696,756) (25,696,756)	(172,843,816) (73,831,277) (246,675,093)	ٹیکسیشن
				موجودہ
				مؤخر
(315,100,959)	1,275,288,635	59,829,630	2,868,153,531	بعد از حصول نفع / (نقصان)
				منافع / (نقصان) کی منسوخی:
(320,621,316) 5,520,357 (315,100,959)	1,231,897,928 43,390,707 1,275,288,635	54,309,273 5,520,357 59,829,630	2,803,349,817 64,803,714 2,868,153,531	ہولڈنگ کمپنی کے مالکان
				نان کنٹرولنگ انٹرسٹ
Restated (0.53)	1.24	Restated 0.09	3.21	بیسک اور ڈائریکٹرز / (نقصان) فی شیئر

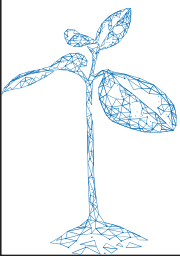




(پاکستانی روپے بلین میں)				
9MFY20	9MFY21	3QFY20	3QFY21	مالیاتی معلومات
20,933	49,795	9,623	20,026	خالص فروخت
1,555	4,358	455	1,685	مجموعی منافع
60	2,868	(315)	1,275	مجموعی آمدنی
0.09	3.21	(0.53)	1.24	آمدنی فی حصص (روپیہ)
18,513	40,515	18,513	40,515	گل اثاثہ جات
5,750	13,190	5,750	13,190	گل ایکویٹی

اس سہ ماہی کی عموری فروخت اور خاص منافع بالترتیب 20,026 ملین روپے اور 1,275 ملین روپے رہے، جس کے نتیجے میں فی حصص آمدنی 1.24 روپے رہی۔ اس مدت کے دوران آپ کی کمپنی نے توسیع اور متنوع شعبوں بشمول فروخت اور آمدنی میں مناسب کارکردگی کا بہترین مظاہرہ کیا۔

عموری مالیات				
9MFY20	9MFY21	3QFY20	3QFY21	تناسب کا جائزہ
7.4%	8.8%	4.7%	8.4%	مجموعی مارجنز
3.9%	7.1%	2.1%	7.5%	آپریٹنگ مارجنز
0.3%	5.8%	-3.3%	6.4%	نہایت مارجنز
1.44	1.66	0.66	0.67	ایسیٹ ٹرن اوور
1.15	1.19	1.15	1.19	موجودہ تناسب





ڈائریکٹرز کی جانب سے رپورٹ

ہم بورڈ آف ڈائریکٹرز کی جانب سے نہایت مسرت کے ساتھ نومبر اور 31 مارچ 2021 کو ختم ہونے والی سہ ماہی کے لیے ڈائریکٹرز کی جائزہ رپورٹ پیش کر رہے ہیں۔

الحمد للہ، اس مدت کے دوران آپ کی کمپنی اور اس کے ذیلی ادارے سن رج فوڈز کی کارکردگی کا گراف حوصلہ افزا رہا ہے۔ کمپنی کی جانب سے متعارف کروائے گئے تینوں برانڈز بشمول دستک، اہتمام اور ذوقین کے ساتھ سن رج فوڈز کی جانب سے متعارف کروائی گئی نئی پروڈکٹس کو صارفین کی جانب سے از حد سراہا گیا، اس دوران زیادہ سے زیادہ مارکیٹس میں رسائی حاصل کی گئی اور حجم میں اضافے سے نومبر کے دوران ٹاپ لائن سبز 49,795 ملین روپے رہی۔

مزید برآں، صلاحیت کے بہتر استعمال اور پروڈکٹ کی بہتر پوزیشننگ کی حکمت عملی بھی عمل میں لائی گئی، اس مدت کے دوران خام مال کی قیمتوں میں اضافہ بھی ہوا۔

COVID کی موجودہ تیسری لہر کی وجہ سے کمپنی نے ٹیلیٹی اسٹور کا رپورٹنگ کے ذریعے صارفین کی طلب کو پورا کرنے کے ساتھ ساتھ اپنے صنعتی صارفین کو بڑے پیمانے پر فروخت پر بھی توجہ مرکوز رکھی ہے۔ آپ کی انتظامیہ آئندہ سہ ماہیوں کے دوران بھی مذکورہ بالا حکمت عملی پر عمل پیرا ہونے کا عزم رکھتی ہے اور پائیدار ترقی کے حصول کے لیے کوشاں رہے گی۔

ہمیں آپ کو یہ بتاتے ہوئے نہایت مسرت ہو رہی ہے کہ ہمارے آٹے کے برانڈ "سن رج" نے خود کو بطور پریمیئم آٹا برانڈ کا مہیا کرنے کے ساتھ منوایا ہے اور مارکیٹ میں تیزی سے نمایاں مقام حاصل کیا ہے۔ صارفین کی جانب سے اس برانڈ کی پذیرائی ہماری توقع سے زیادہ رہی ہے، جس کا ثبوت ہماری ٹاپ لائن سبز ہیں، جو تیسری سہ ماہی کے دوران 1,599 ملین روپے رہیں جو کہ دوسری سہ ماہی میں 655 ملین کی سیل سے 244 فیصد زائد رہیں۔

سن رج آٹا نے موجودہ مالیاتی سال کے دوران، مندرجہ ذیل آٹا برانڈز متعارف کروائے ہیں:

- 1۔ سن رج ہائی فائبر
- 2۔ سن رج سپرفائن
- 3۔ سن رج فورٹیفائیڈ چلی آٹا
- 4۔ سن رج وائٹ چلی آٹا
- 5۔ سن رج فورٹیفائیڈ میدہ

محاشی جائزہ:

بین الاقوامی مارکیٹ میں پام آئل کی قیمتوں میں اضافے کا رجحان جاری رہا اور گزشتہ دنوں پام آئل کی قیمتیں بڑھ کر 1,100 امریکی ڈالر فی ٹن تک جا پہنچیں۔ تاہم پام آئل کی پیداوار میں ہونے والے حوصلہ افزا اضافے سے امید ہے کہ آئندہ آنے والے چند ماہ کے دوران گرمیوں میں ان قیمتوں میں بتدریج کمی واقع ہوگی۔

میکرو اکنامک کے محاذ پر، ملک نے برآمدات اور بیرون ملک مقیم پاکستانیوں کی جانب سے بھیجی جانے والی ترسیلات زر (روشن ڈیجیٹل اکاؤنٹ کی کامیابی) میں اضافہ دیکھا گیا ہے۔ آئی ایم ایف پروگرام کا ایک مرتبہ پھر آغاز کر دیا گیا ہے علاوہ ازیں بین الاقوامی مارکیٹ سے 2.5 ملین ڈالر کا اضافی قرض بھی حاصل کیا گیا ہے جس سے پاکستانی روپے کو مستحکم کرنے میں مدد ملی ہے۔ گزشتہ سہ ماہی کے دوران، پاکستانی روپے کی قدر میں امریکی ڈالر کے مقابلے میں 4 فیصد اضافہ ہوا ہے۔ ہم آئندہ سہ ماہی میں بھی پاکستانی روپے کو ان سطحوں پر مستحکم دیکھتے ہیں۔

گزشتہ سہ ماہی کے دوران شرح سود مستحکم رہی، تاہم افراط زر چیلنج بنا رہا۔ حکومت نے حال ہی میں منسٹری آف فنانس میں اعلیٰ سطحی تبدیلیاں کی ہیں جو اس بات کی طرف اشارہ ہے کہ حکومت کی نگاہ ترقی پر مرکوز ہے۔ ہمیں توقع ہے کہ شرح سود مستحکم رہے گی یا پھر اس میں کمی واقع ہوگی۔

آپریٹنگ اور مالیاتی سرخیاں

غیر عبوری مالیاتی کارکردگی

(پاکستانی روپے بلین میں)				
9MFY20	9MFY21	3QFY20	3QFY21	مالیاتی معلومات
20,629	48,187	9,319	18,786	خالص فروخت
1,514	3,939	414	1,451	مجموعی منافع
42	2,659	(333)	1,135	مجموعی آمدنی
0.07	3.04	(0.56)	1.14	آمدنی فی حصص (روپیہ)
18,032	38,504	18,032	38,504	کل اثاثہ جات
5,682	12,936	5,682	12,936	کل ایکویٹی





UNITY FOODS LIMITED
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CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at March 31, 2021

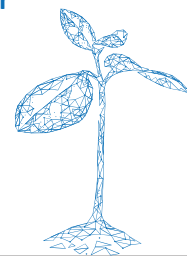
	Note	March 31, 2021 (Un-audited) ------(Rupees)-----	June 30, 2020 (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment	5	7,119,361,171	3,330,924,966
Right-of-use assets	6	74,215,474	88,807,491
Intangible assets		10,136,059	10,912,981
Long term investment	7	366,541,770	366,541,770
Deferred tax asset		-	19,150,507
		7,570,254,474	3,816,337,715
Current assets			
Stock-in-trade		6,893,628,783	5,048,540,001
Stores and spares		38,376,784	64,470,283
Trade debts		15,194,852,660	7,765,666,856
Advances, deposits and prepayments		166,441,295	91,306,367
Other receivables		82,704,590	9,753,965
Sales tax receivable		291,052,971	-
Taxation - net of provision		2,491,926,534	1,983,954,200
Short term investment		5,470,092,439	-
Cash and bank balances		304,727,620	163,360,179
		30,933,803,676	15,127,051,851
Total assets		38,504,058,150	18,943,389,566
EQUITY AND LIABILITIES			
Share capital and reserves			
Share capital	8	9,940,500,000	5,440,500,000
Unappropriated profit		2,995,699,114	409,190,974
		12,936,199,114	5,849,690,974
Non-current liabilities			
Long term loans	9	206,165,717	127,888,256
Lease liabilities		69,966,407	82,789,524
Deferred government grant		13,601,437	5,974,419
Deferred tax liability		54,680,770	-
		344,414,331	216,652,199
Current liabilities			
Current portion of long term loans	9	183,564,175	51,023,399
Current portion of lease liabilities		25,771,626	16,765,785
Current portion of deferred government grant		19,611,560	11,136,710
Trade and other payables		12,612,075,818	8,838,121,773
Accrued mark-up		168,773,408	65,799,695
Short term borrowings		12,212,979,111	3,892,256,023
Unclaimed dividend		669,007	747,612
Sales tax payable		-	1,195,396
		25,223,444,705	12,877,046,393
Contingencies and commitments	10		
Total equity and liabilities		38,504,058,150	18,943,389,566

The annexed notes from 1 to 18 form an integral part of these condensed interim unconsolidated financial statements.

Chairman
Abdul Majeed Ghaziani

Chief Executive
Muhammad Farrukh

Chief Financial Officer
Jalees Edhi





CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
For the Nine Months Period Ended March 31, 2021

	Note	Nine months period ended		Quarter ended	
		March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
------(Rupees)-----					
Net sales	11	48,186,746,156	20,628,959,245	18,785,581,502	9,318,748,312
Cost of sales		(44,247,281,372)	(19,114,612,755)	(17,334,545,823)	(8,904,595,452)
Gross profit		3,939,464,784	1,514,346,490	1,451,035,679	414,152,860
Selling and distribution expenses		(857,133,467)	(560,575,527)	(322,374,698)	(205,961,150)
Administrative expenses		(218,617,714)	(156,666,040)	(74,542,171)	(50,027,559)
Other operating income/ (expenses)	12	424,919,015	(4,808,034)	294,930,535	23,181,107
		(650,832,166)	(722,049,601)	(101,986,334)	(232,807,602)
Other income / (loss)		200,363,700	(325,411,626)	100,282,694	(352,881,560)
Profit/ (loss) before interest and taxation		3,488,996,318	466,885,263	1,449,332,039	(171,536,302)
Finance cost		(589,511,569)	(399,166,479)	(254,398,571)	(154,958,168)
Profit/ (loss) before taxation		2,899,484,749	67,718,784	1,194,933,468	(326,494,470)
Taxation					
Current		(166,544,181)	-	(64,702,298)	-
Deferred		(73,831,277)	(25,696,756)	5,087,441	(6,390,514)
		(240,375,458)	(25,696,756)	(59,614,857)	(6,390,514)
Profit/ (loss) after taxation		2,659,109,291	42,022,028	1,135,318,611	(332,884,984)
Basic and diluted earnings/ (loss) per share	13	3.04	Restated 0.07	1.14	Restated (0.56)

The annexed notes from 1 to 18 form an integral part of these condensed interim unconsolidated financial statements.

Chairman
Abdul Majeed Ghaziani

Chief Executive
Muhammad Farrukh

Chief Financial Officer
Jalees Edhi





CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
For the Nine Months Period Ended March 31, 2021

	Nine months period ended		Quarter ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
	------(Rupees)-----			
Profit / (loss) after taxation	2,659,109,291	42,022,028	1,135,318,611	(332,884,984)
Other comprehensive income	-	-	-	-
Total comprehensive income / (loss)	2,659,109,291	42,022,028	1,135,318,611	(332,884,984)

The annexed notes from 1 to 18 form an integral part of these condensed interim unconsolidated financial statements.

Chairman

Abdul Majeed Ghaziani

Chief Executive

Muhammad Farrukh

Chief Financial Officer

Jalees Edhi





CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)
For the Nine Months Period Ended March 31, 2021

	Note	March 31, 2021	March 31, 2020
		------(Rupees)-----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash (used in)/ generated from operating activities	14	(2,353,574,409)	930,063,922
Taxes paid		(674,516,515)	(909,536,476)
Net cash (used in)/ generated from operating activities		(3,028,090,924)	20,527,446
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(3,896,382,014)	(335,247,292)
Proceeds from disposal of property, plant and equipment		3,414,000	-
Purchase of intangible assets		(1,125,673)	(1,782,160)
Investment in shares of the Subsidiary		-	(366,541,770)
Short term investment		(5,470,092,439)	-
Profit received on short term investment		63,775,057	-
Net cash used in investing activities		(9,300,411,069)	(703,571,222)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from short term borrowings - net		6,566,020,004	1,426,707,500
Proceeds from long term loans		274,860,310	-
Rentals paid against right-of-use assets		(36,801,644)	-
Lease liabilities - net		(1,305,679)	-
Loan received from related party - net		-	(179,866,504)
Dividend paid		(78,605)	(54,806,102)
Finance cost paid		(514,926,885)	(330,507,387)
Proceeds from issuance of right shares		4,500,000,000	-
Transaction cost incurred on issuance of right shares		(72,601,151)	-
Net cash generated from financing activities		10,715,166,350	861,527,507
Net (decrease)/ increase in cash and cash equivalents		(1,613,335,643)	178,483,731
Cash and cash equivalents at the beginning of the period	14.1	(102,132,974)	(151,539,093)
Cash and cash equivalents at the end of the period		(1,715,468,617)	26,944,638

The annexed notes from 1 to 18 form an integral part of these condensed interim unconsolidated financial statements.

Chairman
Abdul Majeed Ghaziani

Chief Executive
Muhammad Farrukh

Chief Financial Officer
Jalees Edhi





CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the Nine Months Period Ended March 31, 2021

	Share capital	Unappropriated profit	Total
	----- (Rupees) -----		
Balance as at June 30, 2019 (audited)	5,440,500,000	253,967,178	5,694,467,178
Final Dividend @ 1%(i.e Rs. 0.10 per share) for the year ended June 30, 2019	-	(54,405,000)	(54,405,000)
Total comprehensive income for the nine months period ended March 31, 2020	-	42,022,028	42,022,028
Balance as at March 31, 2020 (un-audited)	<u>5,440,500,000</u>	<u>241,584,206</u>	<u>5,682,084,206</u>
Balance as at June 30, 2020 (audited)	5,440,500,000	409,190,974	5,849,690,974
Transactions with owners recorded directly in equity			
Issuance of right shares	4,500,000,000	-	4,500,000,000
Transaction cost incurred on issuance of right shares	-	(72,601,151)	(72,601,151)
Total comprehensive income for the nine months period ended March 31, 2021	-	2,659,109,291	2,659,109,291
Balance as at March 31, 2021 (un-audited)	<u>9,940,500,000</u>	<u>2,995,699,114</u>	<u>12,936,199,114</u>

The annexed notes from 1 to 18 form an integral part of these condensed interim unconsolidated financial statements.

Chairman

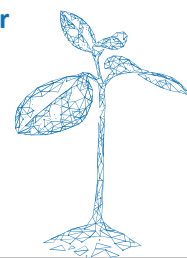
Abdul Majeed Ghaziani

Chief Executive

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Chief Financial Officer

Jalees Edhi





UNITY FOODS LIMITED
— food for life! —

SPECIALTY FATS BUSINESS SEGMENT

CELEBRATING THE SWEET LIFE



SPECIALTY FATS



NOTES TO THE CONDENSED INTERIM UNCONSOLIDATED FINANCIAL STATEMENTS (UN-AUDITED) For the Nine Months Period Ended March 31, 2021

1 THE COMPANY AND ITS OPERATIONS

1.1 Unity Foods Limited (“the Company”) was incorporated in Pakistan in 1991 as a Private Limited Company under the Companies Ordinance, 1984 (now the Companies Act, 2017) and subsequently converted into a Public Limited Company on June 16, 1991. Shares of the Company are listed in Pakistan Stock Exchange since February 01, 1994. The principal business activity of the Company has been changed from yarn manufacturing to edible oil extraction, refining and related businesses.

1.2 Geographical locations and addresses of business units including plants of the Company are as under:

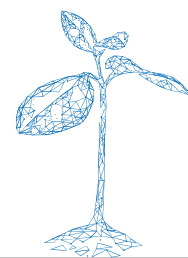
Address	Purpose
Karachi - Unity Tower, Plot No. 8-C, Block-6, P.E.C.H.S. - Plot No. E-32, SITE Area. - Plot No. A-48, Eastern Industrial Zone, Port Qasim.	Registered Office of the Company Oil Refinery Oil Refinery
Kotri, District Hyderabad - Plot No. N-27/B, SITE Area.	Edible Oil Extraction Plant and Pellitising Mills

2 STATEMENT OF COMPLIANCE

These condensed interim unconsolidated financial statements of the Company for the nine months period ended March 31, 2021 have been prepared in accordance with the requirements of the International Accounting Standard (IAS) -34 “Interim Financial Reporting” and provisions issued under the Companies Act, 2017. In case where the requirements differ, the provisions of and the directives issued under the Companies Act, 2017 have been followed.

These condensed interim unconsolidated financial statements do not include all the information and disclosures as required in the annual audited unconsolidated financial statements and should be read in conjunction with the Company’s annual audited unconsolidated financial statements for the year ended June 30, 2020.

These condensed interim unconsolidated financial statements are un-audited and are submitted to the shareholders as required by listing regulations of Pakistan Stock Exchange vide section 237 of the Companies Act, 2017.





3 ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

3.1 The preparation of these condensed interim unconsolidated financial statements in conformity with approved accounting standards require management to make estimates, assumptions and use judgements that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision. In preparing these condensed interim unconsolidated financial statements, the significant judgments made by the management in applying the Company's accounting policies and key sources of estimations and uncertainties were the same as those that were applied to the annual audited unconsolidated financial statements for the year ended June 30, 2020.

3.2 The Company's financial risk management objectives and policies are consistent with those disclosed in the annual audited unconsolidated financial statements for the year ended June 30, 2020.

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of these condensed interim unconsolidated financial statements are consistent with those applied in the preparation of the annual audited unconsolidated financial statements for the year ended June 30, 2020.

4.1 Standards, interpretations and amendments to published approved accounting standards that are effective in the current period:

Certain standards, amendments and interpretations to accounting standards are effective for accounting periods beginning on July 01, 2020 but are considered not to be relevant or to have any significant effect on the Company's operations (although they may affect the accounting for future transactions and events) and are, therefore, not detailed in these condensed interim unconsolidated financial statements.

4.2 Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Company:

There are certain standards, amendments to the accounting standards and interpretations that are mandatory for the Company's accounting periods beginning on or after July 01, 2021 but are considered not to be relevant or to have any significant effect on the Company's operations and are, therefore, not detailed in these condensed interim unconsolidated financial statements.

5 PROPERTY, PLANT AND EQUIPMENT

	Note	March 31, 2021 (Un-audited)	June 30, 2020 (Audited)
		------(Rupees)-----	
Operating fixed assets	5.1	3,158,330,827	2,733,661,828
Capital work-in-progress (CWIP)	5.2	3,961,030,344	597,263,138
		<u>7,119,361,171</u>	<u>3,330,924,966</u>

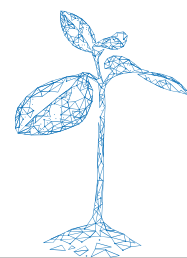




	March 31, 2021 (Un-audited)	June 30, 2020 (Audited)
	------(Rupees)-----	
5.1 Operating fixed assets		
Written down value (WDV) - opening	2,733,661,828	2,302,995,148
Additions during the period/ year - (at cost)		
- Lease hold land	-	500,000
- Building	324,911,134	90,228,015
- Plant and machinery	193,343,045	438,421,543
- Furniture, fixture and office equipment	9,933,774	11,053,377
- Computer and auxilliary equipment	5,955,496	813,678
- Motor vehicles	66,582	11,012,106
	534,210,031	552,028,719
Disposals during the period/ year - (at cost)		
- Furniture, fixture and office equipment	(1,093,950)	-
- Motor vehicles	(2,402,900)	-
	(3,496,850)	-
Depreciation charged during the period/ year	(106,044,182)	(121,362,039)
Written down value (WDV) - closing	3,158,330,827	2,733,661,828
5.2 Capital work-in-progress (CWIP)		
Opening balance	597,263,138	778,526,004
Additions during the period/ year	3,841,386,921	303,577,817
Transferred to operating fixed assets during the period/ year	(477,619,715)	(484,840,683)
Closing balance	3,961,030,344	597,263,138
6 RIGHT-OF-USE ASSETS		
Written down value (WDV) - opening	88,807,491	-
Impact of initial application of IFRS-16	-	112,057,434
Net additions during the period/ year	34,290,047	-
Depreciation charged during the period/ year	(48,882,064)	(23,249,943)
Written down value (WDV) - closing	74,215,474	88,807,491
7 LONG TERM INVESTMENT		

Long term investment represents investment in Sunridge Foods (Private) Limited “the Subsidiary” which is incorporated in Pakistan. The Company owns 69% shares (36,654,177 shares of Rs. 10/- each) of the Subsidiary.

During the period, the shareholders of the Company, in the Extra Ordinary General Meeting held on March 22, 2021, have resolved to acquire the remaining 31% equity (16,467,818 shares of Rs. 10/- each) of the Subsidiary at a price of Rs. 28 per share.





	Note	March 31, 2021 (Un-audited)	June 30, 2020 (Audited)
8 SHARE CAPITAL			
Authorized share capital			
1,000,000,000 (June 30, 2020: 1,000,000,000) ordinary shares of Rs. 10/- each		10,000,000,000	10,000,000,000
Issued, subscribed and paid-up capital			
994,050,000 (June 30, 2020: 544,050,000) ordinary shares of Rs. 10/- each fully paid in cash.	8.1	9,940,500,000	5,440,500,000

8.1 During the period, the Company has issued further 450,000,000 (Four Hundred Fifty Million) ordinary shares of the Company at Rs. 10/- per share (i.e. at par). The proportion and purpose of the Right Issue has been disclosed in note 41 of the annual audited unconsolidated financial statements for the year ended June 30, 2020.

	Note	March 31, 2021 (Un-audited)	June 30, 2020 (Audited)
9 LONG TERM LOANS			
Interest based arrangement			
Long term financing facilities	9.1,9.2	389,729,892	178,911,655
Current portion shown under current liabilities		(183,564,175)	(51,023,399)
		206,165,717	127,888,256

9.1 The Company has obtained long term financing from Bank of Punjab under a refinance scheme for payment of salaries and wages by the State Bank of Pakistan. It carries a flat mark-up at the rate of 1% per annum. However, the effective interest rate is calculated as 10.40% per annum and the loan has been recognised at the present value. The financing is secured with joint pari passu charge against current and fixed assets of the Company amounting to Rs. 262.93 million (inclusive of 25% margin). The other terms and conditions of this loan are similar to long term loan from JS Bank as disclosed in the annual audited unconsolidated financial statements for the year ended June 30, 2020.

9.2 The Company has also obtained long term financing from Al baraka Bank (Pakistan) Limited under ITERF "Islamic Temporary Economic Refinance Facility" refinance scheme by State Bank of Pakistan, the facility is secured with exclusive charge over the imported machineries under the expansion projects with 25% margin and lien over debt payment account (DPA) under ITERF. The facility carries a mark-up at the rate of 5% per annum, while the effective interest rate is calculated at 9.75% per annum to recognize same at the present value.





10 CONTINGENCIES AND COMMITMENTS

10.1 Contingencies

The Company has filed a petition CP No. 4090 of 2020 in the Honourable High Court of Sindh at Karachi whereby challenging the imposition of Infrastructure Cess by the relevant Excise and Taxation Officer, Karachi at the rate 1.25% of the value of imported goods. On directions of High Court and in consideration of allowing the release of the consignments imported from time to time for the purpose of carriage of goods by the road within the province of Sindh, Al-Baraka Bank (Pakistan) Limited has unconditionally undertaken to pay an amount of Rs. 190 million to the Director, Excise and Taxation (Taxes II), Karachi, Government of Sindh in case if the Honourable High Court of Sindh at Karachi decides that the Cess imposed under the Sindh Finance Act 1994 was lawful and validly imposed. The guarantee facility from Al-Baraka Bank (Pakistan) Limited carries a flat markup of 0.1% per quarter and is secured by way of lien over 100% cash or TDR.

The status of other contingencies is the same as disclosed in the annual audited unconsolidated financial statements for the year ended June 30, 2020.

10.2 Commitments

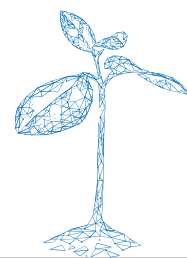
Commitments under letter of credit for raw materials as at March 31, 2021 amounted to Rs. 4,488.58 million (June 30, 2020: Rs. 1,443.40 million).

	Nine months period ended		Quarter ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
11 NET SALES	------(Rupees)-----			
Local sales	47,876,670,660	19,193,958,449	18,785,581,502	9,318,748,312
Export sales	310,075,496	1,435,000,796	-	-
	48,186,746,156	20,628,959,245	18,785,581,502	9,318,748,312

12 Other operating income/ (expenses)

The reversal for the period ended March 31, 2021 is due to the impact of exchange gain on foreign currency transactions.

	Nine months period ended		Quarter ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
13 EARNINGS / (LOSS) PER SHARE	------(Rupees)-----			
Profit / (loss) after taxation	2,659,109,291	42,022,028	1,135,318,611	(332,884,984)
	------(Number of shares)-----			
	Restated		Restated	
Weighted average number of ordinary shares outstanding	874,159,489	599,351,401	994,050,000	599,351,401
	------(Rupees)-----			
	Restated		Restated	
Basic and diluted earnings / (loss) per share	3.04	0.07	1.14	(0.56)





	March 31, 2021 (Un-audited)	March 31, 2020 (Audited)
	------(Rupees)-----	
14 CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	2,899,484,749	67,718,784
Adjustments for non-cash items:		
Depreciation on operating fixed assets	106,044,182	90,359,006
Depreciation on right-of-use assets	48,882,064	-
Amortization on intangible assets	1,902,595	1,643,537
Amortization on deferred government grant	(19,551,176)	-
Exchange gain - unrealized	(216,873,187)	-
Expected credit loss	12,522,788	-
Gain on disposal of property, plant and equipment	(1,512,373)	-
Profit on short term investment	(171,032,065)	-
Finance cost	589,511,569	399,166,479
	3,249,379,146	558,887,806
Changes in working capital		
(Increase)/ decrease in current assets:		
Stock-in-trade	(1,845,088,782)	(2,784,560,724)
Stores and spares	26,093,499	(40,426,063)
Trade debts	(7,441,708,592)	(3,134,832,197)
Advances, deposits and prepayments	(75,134,928)	5,999,929
Other receivables	34,306,383	(1,115,739)
Sales tax receivable	(291,052,971)	53,325,163
	(9,592,585,391)	(5,901,609,631)
Increase/ (decrease) in current liabilities:		
Trade and other payables	3,990,827,232	6,272,785,747
Sales tax payable	(1,195,396)	-
	3,989,631,836	6,272,785,747
Cash (used in) / generated from operating activities	(2,353,574,409)	930,063,922
14.1 Cash and cash equivalents		
Cash and cash equivalents comprise of:		
Cash and bank balances	304,727,620	187,420,008
Short term borrowings from bank - running finance (secured)	(2,020,196,237)	(160,475,370)
	(1,715,468,617)	26,944,638

15 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related parties comprise of the Subsidiary, associated companies, directors of the Company, companies in which the Company's Directors also hold directorship, related group companies, key management personnel and staff retirement benefit funds. All transaction with related parties are under agreed terms/ contractual arrangements.





Transactions with related parties other than those disclosed elsewhere are as follows:

<u>Transactions with related parties</u>			<u>For the nine months period ended</u>	
<u>Name of related party</u>	<u>Nature of relationship</u>	<u>Nature of transaction</u>	<u>March 31, 2021</u>	<u>March 31, 2020</u>
			<u>------(Rupees)-----</u>	
Sunridge Foods (Private) Limited	Subsidiary	Sales	<u>906,660,175</u>	<u>-</u>
		Purchases	<u>149,616,835</u>	<u>-</u>
		Sales proceeds	<u>868,385,979</u>	<u>-</u>
Unity Feeds (Private) Limited	Associated company	Sales	<u>73,027,149</u>	<u>257,695,393</u>
		Sales proceeds	<u>96,813,892</u>	<u>331,012,630</u>
Fehmida Amin - Mother of director	Lender	Loan received	<u>-</u>	<u>617,960,831</u>
		Loan repaid	<u>-</u>	<u>797,827,335</u>
Provident fund	Staff retirement benefit fund	Contribution paid	<u>16,248,641</u>	<u>26,822,808</u>
Directors and executives	Key management personnel	Remuneration paid	<u>33,990,000</u>	<u>27,820,000</u>

<u>Balances with related parties</u>			<u>As at</u>	
<u>Name of related party</u>	<u>Nature of relationship</u>	<u>Nature of transaction</u>	<u>March 31, 2021</u>	<u>June 30, 2020</u>
			<u>(Un-audited)</u>	<u>(Audited)</u>
			<u>------(Rupees)-----</u>	
Sunridge Foods (Private) Limited	Subsidiary	Against sale of goods	<u>-</u>	<u>982,360</u>
		Against purchase of goods	<u>110,360,279</u>	<u>-</u>
Unity Feeds (Private) Limited	Associated company	Against sale of goods	<u>17,413,663</u>	<u>41,200,406</u>
Provident fund	Staff retirement benefit fund	Against contribution payable	<u>1,626,032</u>	<u>1,711,218</u>

16 CORRESPONDING FIGURES

Certain corresponding figures have been rearranged and reclassified, wherever considered necessary, for the purposes of comparison and to reflect the substance of the transactions, the effect of which is immaterial.

17 GENERAL

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

18 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim unconsolidated financial statements were authorized for issue in the Board of Directors meeting held on April 27, 2021.

Chairman

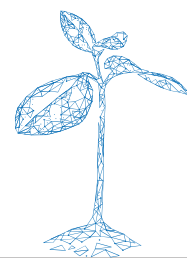
Abdul Majeed Ghaziani

Chief Executive

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Chief Financial Officer

Jalees Edhi





UNITY FOODS LIMITED
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A Perfect Blend of
Health & Taste





CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at March 31, 2021

	Note	March 31, 2021 (Un-audited)	June 30, 2020 (Audited)
		----- (Rupees) -----	
ASSETS			
Non-current assets			
Property, plant and equipment	5	7,949,429,566	3,616,148,758
Right-of-use assets	6	79,680,738	95,183,633
Intangible assets		291,385,313	292,228,212
Long term deposits		3,286,099	3,086,098
Deferred tax asset		-	19,150,507
		8,323,781,716	4,025,797,208
Current assets			
Stock-in-trade		7,434,485,079	5,362,401,409
Stores and spares		38,376,784	64,470,283
Trade debts		15,574,304,430	7,812,790,409
Advances, deposits and prepayments		426,065,719	95,612,739
Other receivables		83,432,814	10,761,361
Sales tax receivable		291,052,971	-
Taxation - net of provision		2,506,081,248	1,995,744,026
Short term investment		5,470,092,439	-
Cash and bank balances		367,240,641	173,183,262
		32,191,132,125	15,514,963,489
Total assets		40,514,913,841	19,540,760,697
EQUITY AND LIABILITIES			
Share capital and reserves			
Share capital	7	9,940,500,000	5,440,500,000
Unappropriated profit		3,144,363,394	412,785,010
		13,084,863,394	5,853,285,010
Non-controlling interest		105,111,023	39,934,537
		13,189,974,417	5,893,219,547
Advance against future issue of shares		-	12,163,324
Non-current liabilities			
Long term loans	8	216,763,274	143,267,826
Lease liabilities		75,758,107	89,156,414
Staff retirement benefits		7,875,229	7,832,183
Deferred government grant		14,444,009	7,298,709
Deferred tax liability		54,680,770	-
		369,521,389	247,555,132
Current liabilities			
Current portion of long term loans	8	199,965,463	57,247,103
Current portion of lease liabilities		26,529,018	17,414,776
Current portion of deferred government grant		21,064,570	12,194,400
Trade and other payables		13,048,891,518	9,170,391,607
Accrued mark-up		202,265,541	66,699,516
Short term borrowings		13,432,979,111	3,981,506,023
Unclaimed dividend		669,007	747,612
Sales tax payable		-	1,195,395
Contract liabilities		23,053,807	4,935,451
Loan from related party		-	75,490,811
		26,955,418,035	13,387,822,694
Contingencies and commitments	9		
Total equity and liabilities		40,514,913,841	19,540,760,697

The annexed notes from 1 to 17 form an integral part of these condensed interim consolidated financial statements.

Chairman

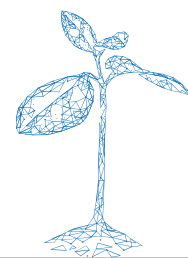
Abdul Majeed Ghaziani

Chief Executive

Muhammad Farrukh

Chief Financial Officer

Jalees Edhi





CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
For the Nine Months Period Ended March 31, 2021

	Note	Nine months period ended		Quarter ended	
		March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
------(Rupees)-----					
Net sales	10	49,795,361,891	20,933,357,463	20,026,370,996	9,623,146,530
Cost of sales		(45,437,730,941)	(19,378,273,412)	(18,341,088,495)	(9,168,256,109)
Gross profit		4,357,630,950	1,555,084,051	1,685,282,501	454,890,421
Selling and distribution expenses		(995,724,250)	(582,729,626)	(379,910,110)	(228,115,249)
Administrative expenses		(231,916,203)	(158,763,658)	(78,749,065)	(52,125,177)
Other operating income / (expenses)	11	407,946,475	(4,808,034)	283,474,844	23,181,107
		(819,693,978)	(746,301,318)	(175,184,331)	(257,059,319)
Other income / (loss)		215,072,307	(324,101,657)	112,238,561	(351,571,590)
Profit / (loss) before interest and taxation		3,753,009,279	484,681,076	1,622,336,731	(153,740,488)
Finance cost		(638,180,655)	(399,154,690)	(281,823,140)	(154,969,957)
Profit / (loss) before taxation		3,114,828,624	85,526,386	1,340,513,591	(308,710,445)
Taxation					
Current		(172,843,816)	-	(70,312,397)	-
Deferred		(73,831,277)	(25,696,756)	5,087,441	(6,390,514)
		(246,675,093)	(25,696,756)	(65,224,956)	(6,390,514)
Profit / (loss) after taxation		2,868,153,531	59,829,630	1,275,288,635	(315,100,959)
Profit attributable to:					
Owners of the Holding Company		2,803,349,817	54,309,273	1,231,897,928	(320,621,316)
Non-controlling interest		64,803,714	5,520,357	43,390,707	5,520,357
		2,868,153,531	59,829,630	1,275,288,635	(315,100,959)
Basic and diluted earnings / (loss) per share	12	3.21	Restated 0.09	1.24	Restated (0.53)

The annexed notes from 1 to 17 form an integral part of these condensed interim consolidated financial statements.

Chairman
Abdul Majeed Ghaziani

Chief Executive
Muhammad Farrukh

Chief Financial Officer
Jalees Edhi





CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
For the Nine Months Period Ended March 31, 2021

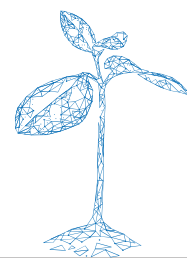
	Nine months period ended		Quarter ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
	------(Rupees)-----			
Profit / (loss) after taxation	2,868,153,531	59,829,630	1,275,288,635	(315,100,959)
Other comprehensive income	-	-	-	-
Remeasurement gain on staff retirement benefits	1,202,490	-	776,051	-
Total comprehensive income / (loss) for the period	2,869,356,021	59,829,630	1,276,064,686	(315,100,959)
Total Comprehensive income / (loss) for the period attributable to:				
Owners of the Holding Company	2,804,179,535	54,309,273	1,232,433,403	(320,621,316)
Non-controlling interest	65,176,486	5,520,357	43,631,283	5,520,357
	2,869,356,021	59,829,630	1,276,064,686	(315,100,959)

The annexed notes from 1 to 17 form an integral part of these condensed interim consolidated financial statements.

Chairman
Abdul Majeed Ghaziani

Chief Executive
Muhammad Farrukh

Chief Financial Officer
Jalees Edhi





CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)
For the Nine Months Period Ended March 31, 2021

	Note	March 31, 2021	March 31, 2020
		------(Rupees)-----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash (used in) / generated operating activities	13	(2,763,912,867)	884,065,206
Taxes paid		(683,181,038)	(909,868,387)
Staff gratuity paid		(2,485,517)	(179,200)
Net cash used in operating activities		(3,449,579,422)	(25,982,381)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(4,457,891,255)	(336,264,876)
Proceed from disposal of property, plant and equipment		6,413,868	-
Investment in shares of the Subsidiary		-	(366,470,539)
Purchase of intangible assets		(1,059,696)	(1,782,160)
Short term investment		(5,470,092,439)	-
Profit received on short term investment		63,775,057	-
Long term deposits paid		(200,000)	-
Net cash used in investing activities		(9,859,054,465)	(704,517,575)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from short term borrowings - net		6,566,020,004	1,474,632,500
Proceeds from long term loan		281,129,840	-
Rentals paid against right-of-use assets		(36,801,644)	-
Lease liabilities - net		(1,772,468)	-
Loan (repaid to) / received from related party - net		(75,490,811)	(179,866,504)
Dividend paid		(78,605)	(54,806,102)
Finance cost paid		(531,003,659)	(330,566,833)
Cash payment against diminishing musharaka arrangement		-	(126,102)
Advance against future issue of shares		(12,163,324)	10,221,790
Proceeds from issuance of right shares		4,500,000,000	-
Transaction cost incurred on issuance of right shares		(72,601,151)	-
Net cash generated from financing activities		10,617,238,182	919,488,749
Net (decrease)/ increase in cash and cash equivalents		(2,691,395,705)	188,988,793
Cash and cash equivalents at the beginning of the period		(181,559,891)	(139,345,076)
Cash and cash equivalents at the end of the period	13.1	(2,872,955,596)	49,643,717

The annexed notes from 1 to 17 form an integral part of these condensed interim consolidated financial statements.

Chairman

Abdul Majeed Ghaziani

Chief Executive

Muhammad Farrukh

Chief Financial Officer

Jalees Edhi





CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the Nine Months Period Ended March 31, 2021

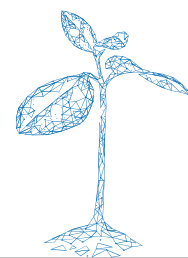
	Attributable to equity holders of the Holding Company			Non-controlling interest	Total equity
	Share capital	Unappropriated profit	Total reserves		
	------(Rupees)-----				
Balance as at June 30, 2019 (audited)	5,440,500,000	253,967,178	5,694,467,178	-	5,694,467,178
Final dividend @ 1% (i.e. Rs. 0.10 per share) for the year ended June 30, 2019	-	(54,405,000)	(54,405,000)	-	(54,405,000)
Non-controlling interest at acquisition	-	-	-	38,319,823	38,319,823
Total comprehensive income for the nine months period ended March 31, 2020		54,309,273	54,309,273	5,520,357	59,829,630
Balance as at March 31, 2020 (un-audited)	<u>5,440,500,000</u>	<u>253,871,451</u>	<u>5,694,371,451</u>	<u>43,840,180</u>	<u>5,738,211,631</u>
Balance as at June 30, 2020 (audited)	5,440,500,000	412,785,010	5,853,285,010	39,934,537	5,893,219,547
Transactions with owners recorded directly in equity:					
Issuance of right shares	4,500,000,000	-	4,500,000,000	-	4,500,000,000
Transaction cost incurred on issuance of right shares	-	(72,601,151)	(72,601,151)	-	(72,601,151)
Total comprehensive income for the nine months period ended March 31, 2021	-	2,804,179,535	2,804,179,535	65,176,486	2,869,356,021
Balance as at March 31, 2021 (un-audited)	<u>9,940,500,000</u>	<u>3,144,363,394</u>	<u>13,084,863,394</u>	<u>105,111,023</u>	<u>13,189,974,417</u>

The annexed notes from 1 to 17 form an integral part of these condensed interim consolidated financial statements.

Chairman
Abdul Majeed Ghaziani

Chief Executive
Muhammad Farrukh

Chief Financial Officer
Jalees Edhi





UNITY FOODS LIMITED
— food for life! —

ANIMAL FEED BUSINESS SEGMENT

PURE™

پیورکھلاؤ، پیداوار اور منافع بڑھاؤ





NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UN-AUDITED) For the Nine Months Period Ended March 31, 2021

1 THE GROUP AND ITS OPERATIONS

The Group consists of Unity Foods Limited (“the Holding Company”) and its subsidiary company namely Sunridge Foods (Private) Limited (“the Subsidiary Company”). Brief profiles of the Holding Company and the Subsidiary are as follows:

1.1 Unity Foods Limited

Unity Foods Limited was incorporated in Pakistan in 1991 as a private limited company under the Companies Ordinance, 1984 (now the Companies Act, 2017) and subsequently converted into a Public Limited Company on June 16, 1991. Shares of the Holding Company are listed in Pakistan Stock Exchange since February 01, 1994. The principal business activity of the Holding Company has been changed from yarn manufacturing to edible oil extraction, refining and related businesses.

1.2 Sunridge Foods (Private) Limited

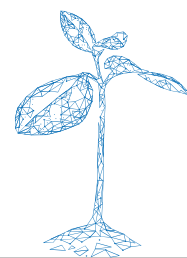
Sunridge Foods (Private) Limited was incorporated in Pakistan as a private limited company on March 16, 2015 under the Companies Ordinance, 1984 (now the Companies Act, 2017). The principal activity of the Subsidiary Company is processing of food items.

1.3 Geographical locations and addresses of business units including plants of the Group are as under:

Address	Purpose	In Use of
Karachi		
-Unity Tower, Plot No. 8-C, Block-6, P.E.C.H.S.	Registered Office of the Holding Company	Unity Foods Limited
-Plot No. E-32, SITE Area.	Oil Refinery	Unity Foods Limited
-Plot No. A-48, (Chemical Area) Eastern Industrial Zone, Port Qasim Authority.	Oil Refinery	Unity Foods Limited
-4th floor, 73-C, Jami Commercial Street No. 8, DHA Phase VII.	Registered Office of the Subsidiary Company	Sunridge Foods (Private)Limited
-C6, North West Zone, Port Qasim Authority	Pesa Flour Plant	Sunridge Foods (Private) Limited
-Plot No H/14 , Phase II , Gulshan-e-Maymar , Site Area , Super Highway.	Flour Mill Plant	Sunridge Foods (Private) Limited
Kotri, District Hyderabad		
-Plot No. N-27/ B, SITE Area.	Edible Oil Extraction Plant and Pelletizing Mills	Unity Foods Limited

1.4 Significant events

During the period, the shareholders of the Company, in the Extra Ordinary General Meeting held on March 22, 2021, have resolved to acquire the remaining 31% equity (16,467,818 shares of Rs. 10/- each) of the Subsidiary at a price of Rs. 28 per share.





2 STATEMENT OF COMPLIANCE

2.1 These condensed interim consolidated financial statements of the Group for the nine months period ended March 31, 2021 have been prepared in accordance with the requirements of the International Accounting Standard (IAS) - 34 "Interim Financial Reporting" and provisions issued under Companies Act, 2017. In case where requirements differ, the provisions of and the directives issued under the Companies Act, 2017 have been followed. These condensed interim consolidated financial statements do not include all the information and disclosures as required in the annual audited consolidated financial statements and should be read in conjunction with the Group's annual audited consolidated financial statements for the year ended June 30, 2020.

These condensed interim consolidated financial statements are un-audited and are submitted to the shareholders as required by listing regulations of Pakistan Stock Exchange vide section 237 of the Companies Act, 2017.

3 ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

3.1 The preparation of these condensed interim consolidated financial statements in conformity with approved accounting standards require management to make estimates, assumptions and use judgements that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision. In preparing these condensed interim consolidated financial statements, the significant judgments made by the management in applying the Group's accounting policies and key sources of estimations and uncertainties were the same as those that were applied to the annual audited consolidated financial statements for the year ended June 30, 2020.

3.2 The Group's financial risk management objectives and policies are consistent with those disclosed in the annual audited consolidated financial statements for the year ended June 30, 2020.

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of these condensed interim consolidated financial statements are consistent with those applied in the preparation of the annual audited consolidated financial statements for the year ended June 30, 2020.

4.1 Standards, interpretations and amendments to published approved accounting standards that are effective in the current period:

Certain standards, amendments and interpretations to accounting standards are effective for accounting periods beginning on July 01, 2020 but are considered not to be relevant or to have any significant effect on the Group's operations (although they may affect the accounting for future transactions and events) and are, therefore, not detailed in these condensed interim consolidated financial statements.

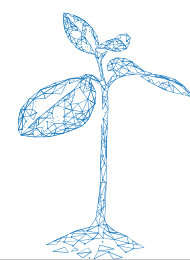
4.2 Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Group:

There are certain standards, amendments to the accounting standards and interpretations that are mandatory for the Group's accounting periods beginning on or after July 01, 2021 but are considered not to be relevant or to have any significant effect on the Group's operations and are, therefore, not detailed in these condensed interim consolidated financial statements.





	Note	March 31, 2021 (Un-audited)	June 30, 2020 (Audited)
		------(Rupees)-----	
5	PROPERTY, PLANT AND EQUIPMENT		
	Operating fixed assets	5.1 3,679,440,420	3,005,956,547
	Capital work-in-progress (CWIP)	5.2 4,269,989,146	610,192,211
		7,949,429,566	3,616,148,758
5.1	Operating fixed assets		
	Written down value (WDV) - opening	3,005,956,547	2,302,995,148
	Additions during the period / year - (at cost)		
	-Lease hold land	84,000,000	13,989,553
	-Building	355,994,134	161,899,752
	-Plant and machinery	340,266,998	619,662,707
	-Furniture, fixture and office equipment	10,053,274	20,265,868
	-Computer and auxiliary equipment	8,707,450	813,678
	-Motor Vehicles	667,687	14,351,018
		799,689,543	830,982,576
	Disposals during the period / year - (at cost)		
	-Furniture, fixture and office equipment	(1,093,950)	-
	-Motor Vehicles	(4,860,230)	(2,510,100)
		(5,954,180)	(2,510,100)
	Depreciation charged during the period / year - net	(120,251,490)	(125,511,077)
	Written down value (WDV) - closing	3,679,440,420	3,005,956,547
5.2	Capital work-in-progress (CWIP)		
	Opening balance	610,192,211	778,526,004
	Additions during the period / year	4,417,014,871	317,635,514
	Transferred to operating fixed assets during the period / year	(757,217,936)	(485,969,307)
	Closing balance	4,269,989,146	610,192,211
6	RIGHT-OF-USE ASSETS		
	Written down value (WDV) - opening	95,183,633	-
	Impact of initial application of IFRS-16	-	119,648,079
	Additions during the period / year	34,290,047	-
	Depreciation charged during the period / year	(49,792,942)	(24,464,446)
	Written down value (WDV) - closing	79,680,738	95,183,633





	March 31, 2021 (Un-audited)	June 30, 2020 (Audited)
	----- (Rupees) -----	
7 SHARE CAPITAL		
Authorized share capital 1,000,000,000 (June 30, 2020: 1,000,000,000) ordinary shares of Rs. 10/- each	10,000,000,000	10,000,000,000
Issued, subscribed and paid-up capital 994,050,000 (June 30, 2020: 544,050,000) ordinary shares of Rs. 10/- each fully paid in cash.	9,940,500,000	5,440,500,000

7.1 During the period, the Holding Company has issued further 450,000,000 (Four Hundred and Fifty Million) ordinary shares of at Rs. 10/- per share (i.e. at par). The proportion and the purpose of the Right Issue have been disclosed in note 42 of the annual audited consolidated financial statements for the year ended June 30, 2020.

	Note	March 31, 2021 (Un-audited)	June 30, 2020 (Audited)
		----- (Rupees) -----	
8 LONG TERM LOANS			
Interest based arrangement Long term financing facilities	8.1,8.2	416,728,737	198,431,917
Shariah compliant Diminishing musharika		-	2,083,012
Current portion shown under current liabilities		416,728,737 (199,965,463)	200,514,929 (57,247,103)
		216,763,274	143,267,826

8.1 The Holding Company has obtained long term financing from Bank of Punjab under a refinance scheme for payment of salaries and wages by the State Bank of Pakistan. It carries a flat mark-up at the rate of 1% per annum. However, the effective interest rate is calculated as 10.40% per annum and the loan has been recognized at the present value. The financing is secured with joint pari passu charge against current and fixed assets of the Company amounting to Rs. 262.93 million (inclusive of 25% margin). The other terms and conditions of this loan are similar to long term loan from JS Bank as disclosed in the annual audited consolidated financial statements for the year ended June 30, 2020

8.2 The Holding Company has also obtained long term financing from Al baraka Bank (Pakistan) Limited under ITERF "Islamic Temporary Economic Refinance Facility" refinance scheme by State Bank of Pakistan, the facility is secured with exclusive charge over the imported machineries under the expansion projects with 25% margin and lien over debt payment account (DPA) under ITERF. The facility carries a mark-up at the rate of 5% per annum, while the effective interest rate is calculated at 9.75% per annum to recognize same at the present value.





9 CONTINGENCIES AND COMMITMENTS

9.1 Contingencies

The Holding Company has filed a petition CP No. 4090 of 2020 in the Honorable High Court of Sindh at Karachi whereby challenging the imposition of Infrastructure Cess by the relevant Excise and Taxation Officer, Karachi at the rate 1.25% of the value of imported goods. On directions of High Court and in consideration of allowing the release of the consignments imported from time to time for the purpose of carriage of goods by road within the province of Sindh, Al-Baraka Bank (Pakistan) Limited has unconditionally undertaken to pay an amount of Rs. 190 million to the Director, Excise and Taxation (Taxes II), Karachi, Government of Sindh in case if the Honorable High Court of Sindh at Karachi decides that the Cess imposed under the Sindh Finance Act 1994 was lawful and validly imposed. The guarantee facility from Al-Baraka Bank (Pakistan) Limited carries a flat mark-up of 0.1% per quarter and is secured by way of lien over 100% cash or TDR.

The status of other contingencies is same as disclosed in the annual audited consolidated financial statements for the year ended June 30, 2020.

9.2 Commitments

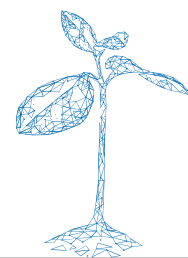
Commitments under letter of credit for raw materials as at March 31, 2021 amounted to Rs. 4,488.58 million (June 30, 2020: Rs. 1,443.40 million).

	Nine months period ended		Quarter ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
10 NET SALES	------(Rupees)-----			
Local sales	49,485,286,395	19,498,356,667	20,026,370,996	9,623,146,530
Export sales	310,075,496	1,435,000,796	-	-
	49,795,361,891	20,933,357,463	20,026,370,996	9,623,146,530

11 OTHER OPERATING INCOME/ (EXPENSES)

The reversal is due to the impact of exchange gain on foreign currency transactions.

	Nine months period ended		Quarter ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
12 EARNINGS / (LOSS) PER SHARE	------(Rupees)-----			
Profit / (loss) after taxation	2,803,349,817	54,309,273	1,231,897,928	(320,621,316)
	------(Number of shares)-----			
Weighted average number of ordinary shares outstanding	874,159,489	Restated 599,351,401	994,050,000	Restated 599,351,401
	------(Rupees)-----			
Basic and diluted earnings / (loss) per share	3.21	Restated 0.09	1.24	Restated (0.53)





13 CASH FLOWS FROM OPERATING ACTIVITIES

	March 31, 2021 (Un-audited)	March 31, 2020 (Audited)
	------(Rupees)-----	
Profit before taxation	3,114,828,624	85,526,386
Adjustments for non-cash items:		
Depreciation on operating fixed assets	121,357,421	92,733,921
Depreciation on right-of-use assets	49,792,942	-
Amortization on intangible assets	1,902,595	1,643,537
Amortization on deferred government grant	(20,511,533)	-
Exchange loss - unrealized	(216,873,187)	-
Expected credit loss	14,043,310	-
Provision for staff gratuity	3,731,053	-
Gain on disposal of operating fixed assets	(3,160,842)	-
Profit on short term investment	(171,032,065)	-
Finance cost	638,180,655	399,154,690
	3,532,258,973	579,058,534
Changes in working capital (Increase) / decrease in current assets:		
Stock-in-trade	(2,072,083,670)	(2,866,348,713)
Stores and spares	26,093,499	(40,426,063)
Trade debts	(7,884,935,250)	(3,166,837,279)
Advances, deposits and prepayments	(330,452,980)	6,018,595
Other receivables	34,585,555	(1,115,739)
Sales tax receivable - net	(292,248,367)	53,325,163
	(10,519,041,213)	(6,015,384,036)
Increase / (decrease) in current liabilities:		
Trade and other payables	4,204,751,017	6,320,390,708
Contract liabilities	18,118,356	-
	4,222,869,373	6,320,390,708
Cash (used in) / generated from operating activities	(2,763,912,867)	884,065,206
13.1 Cash and cash equivalents		
Cash and cash equivalents comprise of:		
Cash and bank balances	367,240,641	210,119,087
Short term borrowings from conventional banks - running finance (secured)	(2,020,196,237)	(160,475,370)
Short term borrowings from Islamic banks	(1,220,000,000)	-
	(2,872,955,596)	49,643,717

14 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related parties comprise of the Subsidiary, associated companies, Directors of the Holding Company, companies in which the Company's directors also hold directorship, related group companies, key management personnel and staff retirement benefit funds. All transactions with related parties are under agreed terms/ contractual arrangements.





Transactions with related parties other than those disclosed elsewhere are as follows:

Transactions with related parties

Name of related party	Nature of relationship	Nature of transaction	For the nine months period ended	
			March 31, 2021 (Un-audited) ------(Rupees)-----	March 31, 2020 (Audited)
Unity Feeds (Private) Limited	Associated company	Sales	73,027,149	257,695,393
		Sale proceeds	96,813,892	331,012,630
		Advance made for purchases	250,000,000	-
		Advance repaid	250,000,000	-
Unity Enterprises (Private) Limited	Associated company	Loan repaid	75,490,811	-
Unity Packages (Private) Limited	Associated company	Commission paid	1,310,596	-
Fehmida Amin -Mother of director	Lender	Loan received	-	617,960,831
		Loan repaid	-	797,827,335
Provident fund	Staff retirement benefit fund	Contribution paid	16,248,641	26,822,808
Directors and executives	Key management personnel	Remuneration paid	33,990,000	27,820,000

Balances with related parties

Name of related party	Nature of relationship	Nature of transaction	As at	
			March 31, 2021 (Un-audited) ------(Rupees)-----	June 30, 2020 (Audited)
Unity Feeds (Private) Limited	Associated company	Against sale of goods	17,413,663	41,200,406
Unity Enterprises (Private) Limited	Associated company	Against loan	-	75,490,811
Unity Packages (Private) Limited	Associated company	Against commission payable	-	1,310,596
Provident fund	Staff retirement benefit fund	Against contribution payable	1,626,032	1,711,218

15 CORRESPONDING FIGURES

Certain corresponding figures have been rearranged and reclassified, wherever considered necessary, for the purposes of comparison and to reflect the substance of the transactions, the effect of which is immaterial.

16 GENERAL

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

17 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim consolidated financial statements were authorized for issue in the Board of Directors meeting held on April 27, 2021.

Chairman

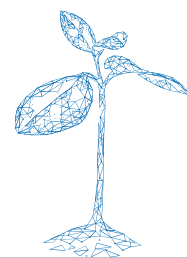
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