

**NATIONAL FERTILIZER MARKETING LIMITED**  
**STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2023**

	Note	2023 Rupees	2022 Rupees
<b>ASSETS</b>			
<b>NON - CURRENT ASSETS</b>			
Property, plant and equipment	6	1,071,429	1,314,790
Long term loans and advances to employees	7	1,803,171	4,058,606
Long term deposits	8	126,215	126,215
		<u>3,000,815</u>	<u>5,499,611</u>
<b>CURRENT ASSETS</b>			
Inventories	10	17,501,040	3,055,365,852
Trade and other receivables	11	1,807,914,489	1,803,043,568
Advances and prepayments	12	8,358,472	5,263,746
Cash and bank balances	13	5,301,385,063	4,118,741,556
		<u>7,135,159,064</u>	<u>8,982,414,722</u>
		<u>7,138,159,879</u>	<u>8,987,914,333</u>
<b>TOTAL ASSETS</b>			
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
<b>Ordinary share capital</b>			
Issued, subscribed and paid up ordinary share capital	14	7,000,000	7,000,000
<b>Revenue reserves</b>			
General reserve		2,198,717,932	2,198,717,932
Accumulated profit / (loss)		144,443,888	(960,796,886)
		<u>2,343,161,820</u>	<u>1,237,921,046</u>
		2,350,161,820	1,244,921,046
<b>NON - CURRENT LIABILITIES</b>			
Employees' retirement benefits	15	202,515,698	142,755,742
<b>CURRENT LIABILITIES</b>			
Dealers' security deposits	16	399,538,799	342,434,723
Trade and other payables	17	3,781,280,779	6,292,622,172
Contract liabilities	18	211,688,374	933,552,358
Due to associated company	19	-	1,784,409
Provision for taxation		192,974,409	29,843,883
		<u>4,585,482,361</u>	<u>7,600,237,545</u>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	20		
<b>TOTAL EQUITY AND LIABILITIES</b>			
		<u>7,138,159,879</u>	<u>8,987,914,333</u>

The annexed notes 1 to 37 form an integral part of these financial statements.

LAHORE:

DIRECTOR

CHIEF EXECUTIVE

**NATIONAL FERTILIZER MARKETING LIMITED**  
**STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2023**

			Restated (note 5.19)
	Note	2023 Rupees	2022 Rupees
REVENUE FROM CONTRACTS WITH CUSTOMERS	21	21,121,327,390	515,255,166
COST OF REVENUE	22	19,999,192,695	490,136,579
GROSS PROFIT		1,122,134,695	25,118,587
OPERATING EXPENSES			
Administrative and general expenses	23	290,600,826	218,045,648
Storage expenses	24	292,190,628	139,799,661
Workers' Welfare Fund		32,970,739	-
		615,762,193	357,845,309
OPERATING PROFIT / (LOSS)		506,372,502	(332,726,722)
OTHER INCOME	25	1,109,193,725	310,214,378
PROFIT / (LOSS) BEFORE INCOME TAX AND MINIMUM TAX		1,615,566,227	(22,512,344)
MINIMUM TAX	26	-	(6,440,690)
PROFIT / (LOSS) BEFORE INCOME TAX		1,615,566,227	(28,953,034)
INCOME TAX	27	(458,597,006)	-
PROFIT / (LOSS) AFTER INCOME TAX		1,156,969,221	(28,953,034)
EARNINGS / (LOSS) PER SHARE OF RS. 10 EACH - basic & diluted	28	1,653	(41)

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**NATIONAL FERTILIZER MARKETING LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2023**

	<u>2023</u> <u>Rupees</u>	<u>2022</u> <u>Rupees</u>
PROFIT / (LOSS) AFTER INCOME TAX	1,156,969,221	(28,953,034)
Other Comprehensive Income		
Items that will not be reclassified to profit or loss:		
<i>Actuarial (loss) / gain on remeasurement of defined benefit plans</i>	(51,728,447)	16,680,151
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE YEAR	<u>1,105,240,774</u>	<u>(12,272,883)</u>

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**NATIONAL FERTILIZER MARKETING LIMITED**  
**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED JUNE 30, 2023**

	Share Capital	General Reserve	Accumulated loss	Total
	<i>Rupees</i>			
Balance as at June 30, 2021	7,000,000	2,198,717,932	(948,524,003)	1,257,193,929
Total comprehensive loss for the year				
Loss for the year	-	-	(28,953,034)	(28,953,034)
Other comprehensive income for the year	-	-	16,680,151	16,680,151
	-	-	(12,272,883)	(12,272,883)
Balance as at June 30, 2022	7,000,000	2,198,717,932	(960,796,886)	1,244,921,046
Total comprehensive income for the year				
Profit for the year	-	-	1,156,969,221	1,156,969,221
- Other comprehensive loss for the year	-	-	(51,728,447)	(51,728,447)
	-	-	1,105,240,774	1,105,240,774
Balance as at June 30, 2023	7,000,000	2,198,717,932	144,443,888	2,350,161,820

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**NATIONAL FERTILIZER MARKETING LIMITED**  
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2023**

	Notes	2023 Rupees	2022 Rupees
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit / (loss) before income tax and minimum tax		1,615,566,227	(22,512,344)
Adjustments for non-cash and other items:			
Depreciation	6	243,361	355,838
Profit on bank deposits		(1,102,512,657)	(306,737,369)
Provision for pension	15.2	3,352,283	5,977,000
Provision for accumulated compensated absences	15.3	5,608,169	2,090,079
Provision for gratuity	15.1	32,064,315	28,804,746
		(1,061,244,529)	(270,708,306)
<b>Operating profit / (loss) before working capital changes</b>		<b>554,321,698</b>	<b>(293,220,650)</b>
<b>Net changes in working capital:</b>			
Inventories		3,037,864,812	(3,055,365,852)
Trade and other receivables		(9,281,386)	9,069,344
Advances and prepayments		(3,094,726)	2,008,619
Due to associated companies		(1,784,409)	-
Contract liabilities		(721,863,984)	815,464,400
Trade and other payables		(2,518,878,712)	2,957,115,524
		(217,038,404)	728,292,034
<b>Cash inflows from operations</b>		<b>337,283,294</b>	<b>435,071,384</b>
Gratuity paid	15.1	(9,807,601)	(16,622,448)
Pension paid	15.2	(11,455,900)	(3,460,514)
Compensated absences paid	15.3	(4,192,438)	(2,562,909)
Decrease in dealers' security deposits		57,104,076	90,881,422
Income tax paid		(295,466,480)	(41,006,953)
<b>Net cash inflows from operating activities</b>		<b>73,464,951</b>	<b>462,299,982</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Profit received on bank deposits		1,106,923,121	271,300,177
Change in long term loans and advances to employees - net		2,255,435	1,516,620
<b>Net cash inflows from investing activities</b>		<b>1,109,178,556</b>	<b>272,816,797</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		-	-
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		<b>1,182,643,507</b>	<b>735,116,779</b>
<b>CASH AND CASH EQUIVALENTS AT START OF THE YEAR</b>	13	<b>4,118,741,556</b>	<b>3,383,624,777</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>		<b>5,301,385,063</b>	<b>4,118,741,556</b>

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