



**CONDENSED STATEMENT
OF COMPREHENSIVE INCOME**

	2020 RS'000	2019 Restated RS'000
TURNOVER	216,953	237,023
OPERATING PROFIT	8,007	3,827
OTHER INCOME	3,026	1,927
FINANCE COSTS	(5,117)	(5,629)
SHARE OF LOSS OF ASSOCIATE	(227)	(900)
PROFIT BEFORE TAXATION	5,689	(775)
INCOME TAX	(1,434)	(843)
NET PROFIT FOR THE YEAR	4,255	(1,618)
OTHER COMPREHENSIVE INCOME	(7,036)	3,746
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	(2,781)	2,128

DATA PER SHARE

	2020	2019
EARNINGS PER SHARE	RS. 2.13	(0.81)
DIVIDENDS PER SHARE	RS. 1.50	2.75
NET ASSETS PER SHARE	RS. 41.61	44.50
NUMBER OF ORDINARY SHARES (000)	2,000	2,000

CONDENSED STATEMENT OF FINANCIAL POSITION

	2020 RS'000	2019 Restated RS'000	2018 Restated RS'000
NON-CURRENT ASSETS	110,947	108,495	98,667
CURRENT ASSETS	110,403	112,664	108,116
TOTAL ASSETS	221,350	221,159	206,783
EQUITY AND LIABILITIES			
CAPITAL AND RESERVES	83,226	89,007	92,397
NON-CURRENT LIABILITIES	76,512	64,582	52,205
CURRENT LIABILITIES	61,612	67,570	62,181
TOTAL EQUITY AND LIABILITIES	221,350	221,159	206,783

CONDENSED STATEMENT OF CASH FLOWS

	2020 RS'000	2019 Restated RS'000
NET CASH GENERATED FROM OPERATING ACTIVITIES	32,011	8,491
NET CASH USED IN INVESTING ACTIVITIES	(10,636)	(20,366)
NET CASH USED IN FINANCING ACTIVITIES	(9,777)	6,997
DECREASE IN CASH & CASH EQUIVALENTS	11,598	(4,878)
AT THE BEGINNING OF THE YEAR	(20,678)	(15,800)
AT THE END OF THE YEAR	(9,080)	(20,678)

STATEMENT OF CHANGES IN EQUITY

	Share Capital Rs'000	Revaluation Surplus Rs'000	Actuarial Losses Rs'000	Retained Earnings Rs'000	Associate Reserves Retained Earnings Rs'000	Fair value Reserves Rs'000	Total Rs'000
At July 1, 2019	20,000	4,561	(33,723)	111,410	(834)	-	101,414
- as previously stated	20,000	4,561	(33,723)	111,410	(834)	-	101,414
Prior year adjustments	-	-	-	(12,407)	-	-	(12,407)
- as restated	20,000	4,561	(33,723)	99,003	(834)	-	89,007
Profit for the year	-	-	-	4,482	(227)	-	4,255
Other comprehensive income for the year	-	-	(7,036)	-	-	-	(7,036)
Total comprehensive income for the year	-	-	(7,036)	4,482	(227)	-	(2,781)
Transfer to retained earnings	-	-	-	(1,061)	1,061	-	-
Dividends	-	-	-	(3,000)	-	-	(3,000)
At June 30, 2020	20,000	4,561	(40,759)	99,424	-	-	83,226
At July 1, 2018	20,000	1,462	(34,756)	109,372	451	2,776	99,305
- as previously stated	20,000	1,462	(34,756)	109,372	451	2,776	99,305
Prior year adjustments	-	-	-	(6,926)	-	-	(6,926)
- as restated	20,000	1,462	(34,756)	102,446	451	2,776	92,379
Profit for the year	-	-	-	(718)	(900)	-	(1,618)
Other comprehensive income for the year	-	3,098	1,033	-	(385)	-	3,746
Total comprehensive income for the year	-	3,098	1,033	(718)	(1,285)	-	2,128
Transfer to retained earnings	-	-	-	2,776	-	(2,776)	-
Dividends	-	-	-	(5,500)	-	-	(5,500)
At June 30, 2019	20,000	4,560	(33,723)	99,004	(834)	-	89,007

1. The Principal activity of the company is the manufacture of plastic products for industrial and commercial business by blowing, moulding and injection processes destined for both local and regional markets. The range of products include mainly household products and packaging for the chemical, detergent, paint, pharmaceutical, beverages, food and environment sectors.

2. The turnover for the year ended 30 June 2020 amounted to Rs 217.0M compared to Rs 237.0 in June 2019, due mainly to the Covid 19 lockdown. This decrease in turnover impacted on the profit results for the year.

3. The prior year adjustments relate to :

(a) Contribution received from related party for moulds wrongly disclosed as revenue and depreciation adjustment thereon

(b) Interest and bank charges paid on import loans wrongly accounted.

4. The audited condensed interim financial statements have been prepared in accordance with International Financial Reporting Standards.

5. The audited condensed financial statements have been prepared on the basis of similar accounting standards as set out in the statutory financial statements for the year ended June 30, 2020.

BY ORDER OF THE BOARD

Incontinential Secreterial Services Ltd
Company Secretary

Date: 30th October 2020

Notes:

Copies of these audited condensed financial statements for the year ended June 30, 2020 and the statement of Directors and Senior Officers' interest are available, free of charge, from the Company Secretary at the registered office of the Company, Level 3, Alexander House, 35 Cybercity, Ebene.

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

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