Tri-Star Polyester Ltd.



UN-AUDITED ACCOUNTS FOR THE FIRST QUARTER ENDED 30TH SEPTEMBER, 2020

Company Information

Board of Directors:

Mr. Jawed Ahmed Siddiqui

Non Executive Chairman/Independent Director

Mr. Asad Ahmad Ms. Uzma Ahmad Chief Executive **Executive Director**

Mr. M. Zameer

Non Executive Director

Mr. Abdul Quddus

Mr. Mohammad Haroon Saeed

Non Executive Director

Mr. Syed Imran

Non Executive Director

Non Executive Director

Auditors:

M/s. Feroze Sharif Tariq & Co.

Chartered Accountants

Bankers:

Al Baraka Bank (Pakistan) Ltd.

Bank Alfalah Ltd. Bank Al Habib Ltd. Habib Bank Ltd.

Audit Committee:

Mr. Jawed Ahmed Siddiqui

Chairman

Mr. Abdul Quddus

Member

Mr. Mohammad Haroon Saeed

Member

Human Resource

Committee:

Mr. Jawed Ahmed Siddiqui

Chairman

Ms. Uzma Ahmad

Member

Mr. M. Zameer

Member

Legal Counsel:

M. Haseeb Jamali

LL.M

Liaison Office:

A/33, Central Commercial Area, Block 7/8,

Main Shahrah-e-Faisal, Karachi-75350

Registered Office:

F/538, S.I.T.E.,

Karachi-75700

Shares Registrar /

Transfer Agent:

Hameed Majeed Associates (Pvt) Ltd.

4th Floor, Karachi Chambers, Hasrat Mohani Road, Karachi.

Plant:

F/538, S.I.T.E.,

Karachi-75700

Directors' Report For the quarter ended September 30, 2020

The un-audited accounts of Tri-Star Polyester Ltd., for the quarter ended September 30, 2020 are presented herewith.

As informed in the last Annual Report, the sales volume is moving upwards and an increase of 57% has been recorded during the quarter under review as compared to same period last year. However, there has been a pressure on the gross margin due to rise in the cost of inputs. We see a very promising future with 100% increase in sales volume during the current financial year ending on 30th June, 2021 In Shaa Allah.

On behalf of the Board

ASAD AHMAD Chief Executive

Place: Karachi.

Dated: October 29, 2020

Condensed Interim Statement of Financial Position

as at September 30, 2020

Sep 30, 2020

June 30, 2020

(Rupees)

CAPITAL & RESERVES Authorized Capital 100,000,000 (2019: 100,000,000) Issued, Subscribed and Paid-up Capital Capital Reserve	EQUITY AND LIABILITIES		
1,000,000,000 1,000,000 1,000,00	CAPITAL & RESERVES		
Issued, Subscribed and Paid-up Capital 568,792,010 568,792,010 568,792,010 Capital Reserve (a Share Premium account) 39,386,665 39,386,665 39,386,665 Surplus on revaluation Property, Plant and Equipment 368,297,361 368,297,361 368,297,361 Unrealised Gain/(Loss) due to Change in Fair value of investment through other Comrehensive Income 127,936,675 100,440,675 Revenue Reserve (10,640,922) (22,134,939) 1,093,771,789 1,054,781,772 NON-CURRENT LIABILITIES (10,640,922) (22,134,939) 1,093,771,789 1,			
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Capital Reserve - (a Share Premium account) 39,386,665 39,386,665 39,386,665 309,386,665 309,386,665 309,386,665 308,297,361 368,297,361 368,297,361 368,297,361 368,297,361 368,297,361 100,440,675 100,440,675 100,440,675 Revenue Reserve 127,936,675 100,440,675 100,54,640,600 100,540,691 100,540,692 100,540,600 100,500,600 100,500,600 100,500,600 100,500,600 100,550,699 <td>Issued, Subscribed and Paid-up Capital</td> <td>568,792,010</td> <td>568,792,010</td>	Issued, Subscribed and Paid-up Capital	568,792,010	568,792,010
Capital Reserve - (a Share Premium account) 39,386,665 39,386,665 39,386,665 309,386,665 309,386,665 309,386,665 308,297,361 368,297,361 368,297,361 368,297,361 368,297,361 368,297,361 100,440,675 100,440,675 100,440,675 Revenue Reserve 127,936,675 100,440,675 100,54,640,600 100,540,691 100,540,692 100,540,600 100,500,600 100,500,600 100,500,600 100,500,600 100,550,699 <td>Capital Reserve</td> <td></td> <td></td>	Capital Reserve		
Surplus on revaluation Property, Plant and Equipment Unrealised Gain/Loss) due to Change in Fair value of investment through other Commehensive Income (12,7936,675) (100,440,675) (10	Capital Reserve - (a Share Premium account)	39.386.665	39 386 665
Unrealised Gain/(Loss) due to Change in Fair value of investment through other Comrehensive Income Revenue Reserve 127,936,675 100,440,675 Accumulated (Loss) (10,640,922) (22,134,939) Shareholders Equity 1,093,771,789 1,054,781,772 NON-CURRENT LIABILITIES 106,841,000 92,841,000 Diminishing Musharka Finance Facility 57,500,000 69,000,000 SPR Refinance 24,750,000 67,290,699 67,290,699 Deferred taxation 67,290,699 67,290,699 67,290,699 67,290,699 CURRENT LIABILITIES Trade and Other Payables 209,787,697 205,551,275 Accrued Interest on Loan from Associates 19,591,714 17,080,757 Accrued Interest on Loan from Associates 19,591,714 17,080,757 Accrued Interest on Financial Institutions 4,516,659 6,470,967 Current maturity of non current Liabilities 4,250,000 37,500,000 Unclaimed Dividend 17,001,112 20,743,398 9,834,471 ASSETS NON-CURRENT ASSETS	어른 사람들이 보는 사람들이 되었다. 그리면 전혀 보고 있다고 있다면 보다 되었다면 보다 되었다. 그런 그는 사람들이 되었다면 보다 되었다		
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Revenue Reserve (10,640,922) (22,134,939) Accumulated (Loss) (10,640,922) (22,134,939) Shareholders Equity 1,093,771,789 1,054,781,772 NON-CURRENT LIABILITIES 106,841,000 92,841,000 Diminishing Musharka Finance Facility 57,500,000 69,000,000 SBP Refinance 24,750,000 -9 Deferred taxation 67,290,699 67,290,699 Provision for Gratuity 1,862,058 1,862,058 CURRENT LIABILITIES Trade and Other Payables 209,787,697 205,551,275 Accrued Interest on Loan from Associates 19,591,714 17,080,757 Accrued Interest on Financial Institutions 4,516,659 6,470,967 Current maturity of non current Liabilities 4,250,000 57,500,000 Unclaimed Dividend	The state of the s	127.936.675	100.440.675
Shareholders Equity		A	
Shareholders Equity 1,093,771,789 1,054,781,772 NON-CURRENT LIABILITIES Long term Loan from Associated and related Parties 106,841,000 92,841,000 Diminishing Musharka Finance Facility 57,500,000 69,000,000 BP Refinance 24,750,000 - Deferred taxation 67,290,699 67,290,699 Provision for Gratuity 1,862,058 1,862,058 CURRENT LIABILITIES Trade and Other Payables 209,787,697 205,551,275 Accrued Interest on Loan from Associates 19,591,714 17,080,757 Accrued Interest on Financial Institutions 4,516,659 6,470,967 Current maturity of non current Liabilities 44,250,000 57,500,000 Unclaimed Dividend 17,001,112 20,743,398 Provision for taxation 12,269,745 9,834,471 ASSETS NON-CURRENT ASSETS Tangible Fixed Assets Property, Plant and Equipments 584,901,361 590,877,324 Long Term Investments 584,901,361 590,877,324 Long Term Investments <td>Accumulated (Loss)</td> <td>(10.640.922)</td> <td>(22.134.939)</td>	Accumulated (Loss)	(10.640.922)	(22.134.939)
Ding term Loan from Associated and related Parties	Shareholders Equity		
Diminishing Musharka Finance Facility 57,500,000 69,000,000 SBP Refinance 24,750,000 - Deferred taxation 67,290,699 67,290,699 Provision for Gratuity 1,862,058 1,862,058 CURRENT LIABILITIES Trade and Other Payables 209,787,697 205,551,275 Accrued Interest on Loan from Associates 19,591,714 17,080,757 Accrued Interest on Financial Institutions 4,516,659 6,470,967 Current maturity of non current Liabilities 44,250,000 57,500,000 Unclaimed Dividend 17,001,112 20,743,398 Provision for taxation 1,659,432,473 317,180,868 Contingencies and Commitments 1,659,432,473 1,602,956,398 ASSETS NON-CURRENT ASSETS Tangible Fixed Assets 584,901,361 590,877,324 Long Term Deposits 4,784,005 4,784,005 Long Term Deposits 4,784,005 134,951,350 CURRENT ASSETS Stores, Spares and Loose Tools 2,703,642 2,636,134 <	NON-CURRENT LIABILITIES		
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SBP Refinance 24,750,000 67,290,699 67,290,699 Deferred taxation 67,290,699 67,290,699 7,290,699 Provision for Gratuity 1,862,058 1,862,058 1,862,058 CURRENT LIABILITIES Trade and Other Payables 209,787,697 205,551,275 Accrued Interest on Loan from Associates 19,591,714 17,080,757 Accrued Interest on Financial Institutions 4,516,659 6,470,967 Current maturity of non current Liabilities 44,250,000 57,500,000 Unclaimed Dividend 17,001,112 20,743,398 207,43,398 207,433,98 207,433,98 207,416,927 317,180,868 307,416,927 317,180,868 307,416,927 317,180,868 307,416,927 317,180,868 307,416,927 317,180,868 307,416,927 317,180,868 307,416,927 317,180,868 307,416,927 317,180,868 307,416,927 317,180,868 307,416,927 317,180,868 307,416,927 317,180,868 307,416,927 317,180,868 307,416,927 317,180,868 307,416,927 317,180,868 307,416,927 317,4180,868 307,416,927 317,4180,868	Diminishing Musharka Finance Facility		
Provision for Gratuity	SBP Refinance	24,750,000	
CURRENT LIABILITIES Trade and Other Payables 209,787,697 205,551,275 Accrued Interest on Loan from Associates 19,591,714 17,080,757 Accrued Interest on Financial Institutions 4,516,659 6,470,967 Current maturity of non current Liabilities 44,250,000 57,500,000 Unclaimed Dividend 17,001,112 20,743,398 Provision for taxation 12,269,745 9,834,471 307,416,927 317,180,868 Contingencies and Commitments ASSETS NON-CURRENT ASSETS Tangible Fixed Assets Property, Plant and Equipments 584,901,361 590,877,324 Long Term Deposits 4,784,005 4,784,005 Long Term Investments 162,447,350 134,951,350 CURRENT ASSETS Stores, Spares and Loose Tools 2,703,642 2,636,134 Stock-in-Trade 745,464,403 764,076,040 Trade Debtors - unsecured 111,767,098 100,996,770 Trade Deposits and Prepayments - considered good 887,907 878,251<	Deferred taxation	67,290,699	67,290,699
Trade and Other Payables	Provision for Gratuity	1,862,058	1,862,058
Accrued Interest on Loan from Associates Accrued Interest on Financial Institutions Accrued Interest of Accrued Interest on Financial Institutions Accrued Interest of Accrued	CURRENT LIABILITIES		
Accrued Interest on Financial Institutions 4,516,659 6,470,967 Current maturity of non current Liabilities 44,250,000 57,500,000 Unclaimed Dividend 17,001,112 20,743,398 Provision for taxation 12,269,745 9,834,471 307,416,927 317,180,868 Contingencies and Commitments 1,659,432,473 1,602,956,398 ASSETS NON-CURRENT ASSETS Tangible Fixed Assets Property, Plant and Equipments 584,901,361 590,877,324 Long Term Deposits 4,784,005 4,784,005 Long Term Investments 162,447,350 134,951,350 CURRENT ASSETS Stock-In-Trade 745,464,403 764,076,040 Trade Debtors - unsecured 111,767,908 100,996,770 Trade Deposits and Prepayments - considered good 887,907 878,251 Income Tax Refunds and Advances 1,886,309 1,666,478 Cash and Bank Balances 44,579,588 2,090,047	Trade and Other Payables	209,787,697	205,551,275
Current maturity of non current Liabilities 44,250,000 57,500,000 Unclaimed Dividend 17,001,112 20,743,398 Provision for taxation 12,269,745 9,834,471 307,416,927 317,180,868 Contingencies and Commitments ASSETS NON-CURRENT ASSETS Tangible Fixed Assets Property, Plant and Equipments 584,901,361 590,877,324 Long Term Deposits 4,784,005 4,784,005 Long Term Investments 162,447,350 134,951,350 CURRENT ASSETS Stores, Spares and Loose Tools 2,703,642 2,636,134 Stock-in-Trade 745,464,403 764,076,040 Trade Debtors - unsecured 111,767,908 100,996,770 Trade Deposits and Prepayments - considered good 897,907 878,251 Income Tax Refunds and Advances 1,886,309 1,666,478 Cash and Bank Balances 44,579,588 2,090,047	Accrued Interest on Loan from Associates	19,591,714	17,080,757
Unclaimed Dividend 17,001,112 20,743,398 Provision for taxation 12,269,745 9,834,471 307,416,927 317,180,868 Contingencies and Commitments 1,659,432,473 1,602,956,398 ASSETS NON-CURRENT ASSETS Tangible Fixed Assets Property, Plant and Equipments 584,901,361 590,877,324 Long Term Deposits 4,784,005 4,784,005 Long Term Investments 162,447,350 134,951,350 CURRENT ASSETS Stores, Spares and Loose Tools 2,703,642 2,636,134 Stock-in-Trade 745,464,403 764,076,040 Trade Debtors - unsecured 111,767,908 100,996,770 Trade Deposits and Prepayments - considered good 897,907 878,251 Income Tax Refunds and Advances 1,886,309 1,666,478 Cash and Bank Balances 44,579,588 2,090,047	Accrued Interest on Financial Institutions	4,516,659	6,470,967
Provision for taxation 12,269,745 9,834,471 307,416,927 317,180,868 307,416,927 317,180,868 307,416,927 317,180,868 307,416,927 317,180,868 307,416,927 317,180,868 307,416,927 317,180,868 307,416,927 317,180,868 307,416,927 317,180,868 317,18	Current maturity of non current Liabilities	44,250,000	57,500,000
Section Sect	Unclaimed Dividend	17,001,112	20,743,398
ASSETS	Provision for taxation	12,269,745	9,834,471
ASSETS NON-CURRENT ASSETS Tangible Fixed Assets Property, Plant and Equipments Long Term Deposits Long Term Investments CURRENT ASSETS Stores, Spares and Loose Tools Stores, Spares and Loose Tools Trade Debtors - unsecured Trade Deposits and Prepayments - considered good Income Tax Refunds and Advances Long Tax Refunds and Advances Long Term Investments 1,659,432,473 1,602,956,398 590,877,324 4,784,005 4,784,005 4,784,005 134,951,350 2,703,642 745,464,403 764,076,040 111,767,908 100,996,770 17740 Deposits and Prepayments - considered good 111,767,908 100,996,770 1786,040 1886,309 1,666,478 1886,309 1,666,478 1886,309 1,666,478 1886,309 1,666,478 1886,309 1,666,478 1886,309 1,666,478 1886,309 1,666,478 1886,309 1,666,478 1886,309 1,666,478 1886,309 1,666,478 1886,309 1,666,478 1886,309 1,666,478 1886,309 1,666,478 1886,309 1,666,478 1886,309 1,666,478 1886,309 1,666,478 1886,309		307,416,927	317,180,868
ASSETS NON-CURRENT ASSETS Tangible Fixed Assets Property, Plant and Equipments 584,901,361 590,877,324 Long Term Deposits 4,784,005 4,784,005 Long Term Investments 162,447,350 134,951,350 CURRENT ASSETS Stores, Spares and Loose Tools 2,703,642 764,076,040 Trade Debtors - unsecured 111,767,908 100,996,770 Trade Deposits and Prepayments - considered good 897,907 878,251 Income Tax Refunds and Advances 1,886,309 1,666,478 Cash and Bank Balances 44,579,588 2,090,047	Contingencies and Commitments		
NON-CURRENT ASSETS Tangible Fixed Assets Property, Plant and Equipments 584,901,361 590,877,324 Long Term Deposits 4,784,005 4,784,005 Long Term Investments 162,447,350 134,951,350 CURRENT ASSETS Stores, Spares and Loose Tools 2,703,642 2,636,134 Stock-in-Trade 745,464,403 764,076,040 Trade Debtors - unsecured 111,767,908 100,996,770 Trade Deposits and Prepayments - considered good 897,907 878,251 Income Tax Refunds and Advances 1,886,309 1,666,478 Cash and Bank Balances 44,579,588 2,090,047		1,659,432,473	1,602,956,398
Tangible Fixed Assets Property, Plant and Equipments 584,901,361 590,877,324 Long Term Deposits 4,784,005 4,784,005 Long Term Investments 162,447,350 134,951,350 CURRENT ASSETS Stores, Spares and Loose Tools 2,703,642 2,636,134 Stock-in-Trade 745,464,403 764,076,040 Trade Debtors - unsecured 111,767,908 100,996,770 Trade Deposits and Prepayments - considered good 897,907 878,251 Income Tax Refunds and Advances 1,886,309 1,666,478 Cash and Bank Balances 44,579,588 2,090,047	ASSETS		
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Property, Plant and Equipments 584,901,361 590,877,324 Long Term Deposits 4,784,005 4,784,005 Long Term Investments 162,447,350 134,951,350 CURRENT ASSETS Stores, Spares and Loose Tools 2,703,642 2,636,134 Stock-in-Trade 745,464,403 764,076,040 Trade Debtors - unsecured 111,767,908 100,996,770 Trade Deposits and Prepayments - considered good 897,907 878,251 Income Tax Refunds and Advances 1,886,309 1,666,478 Cash and Bank Balances 44,579,588 2,090,047	Tangible Fixed Assets		
Long Term Deposits 4,784,005 4,784,005 Long Term Investments 162,447,350 134,951,350 CURRENT ASSETS Stores, Spares and Loose Tools 2,703,642 2,636,134 Stock-in-Trade 745,464,403 764,076,040 Trade Debtors - unsecured 111,767,908 100,996,770 Trade Deposits and Prepayments - considered good 897,907 878,251 Income Tax Refunds and Advances 1,886,309 1,666,478 Cash and Bank Balances 44,579,588 2,090,047	And the state of t	584,901,361	590,877,324
CURRENT ASSETS 162,447,350 134,951,350 Stores, Spares and Loose Tools 2,703,642 2,636,134 Stock-in-Trade 745,464,403 764,076,040 Trade Debtors - unsecured 111,767,908 100,996,770 Trade Deposits and Prepayments - considered good 897,907 878,251 Income Tax Refunds and Advances 1,886,309 1,666,478 Cash and Bank Balances 44,579,588 2,090,047			
Stores, Spares and Loose Tools 2,703,642 2,636,134 Stock-in-Trade 745,464,403 764,076,040 Trade Debtors - unsecured 111,767,908 100,996,770 Trade Deposits and Prepayments - considered good 897,907 878,251 Income Tax Refunds and Advances 1,886,309 1,666,478 Cash and Bank Balances 44,579,588 2,090,047	Long Term Investments	162,447,350	
Stores, Spares and Loose Tools 2,703,642 2,636,134 Stock-in-Trade 745,464,403 764,076,040 Trade Debtors - unsecured 111,767,908 100,996,770 Trade Deposits and Prepayments - considered good 897,907 878,251 Income Tax Refunds and Advances 1,886,309 1,666,478 Cash and Bank Balances 44,579,588 2,090,047	CURRENT ASSETS		
Stock-in-Trade 745,464,403 764,076,040 Trade Debtors - unsecured 111,767,908 100,996,770 Trade Deposits and Prepayments - considered good 897,907 878,251 Income Tax Refunds and Advances 1,886,309 1,666,478 Cash and Bank Balances 44,579,588 2,090,047		2,703,642	2,636,134
Trade Debtors - unsecured 111,767,908 100,996,770 Trade Deposits and Prepayments - considered good 897,907 878,251 Income Tax Refunds and Advances 1,886,309 1,666,478 Cash and Bank Balances 44,579,588 2,090,047			5 5
Trade Deposits and Prepayments - considered good 897,907 878,251 Income Tax Refunds and Advances 1,886,309 1,666,478 Cash and Bank Balances 44,579,588 2,090,047	Trade Debtors - unsecured	The same of the sa	and the second second second second
Cash and Bank Balances 44,579,588 2,090,047	Trade Deposits and Prepayments - considered good		
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	Cash and Bank Balances	44,579,588	2,090,047
1,659,432,474 1,602,956,397		1,659,432,474	1,602,956,397

Asad Ahmad Chief Executive Uzma Ahmad Director

Condensed Interim Statement of Profit or Loss (Unaudited)

for the quarter ended September 30, 2020

	September	September	
	2020	2019	
	(Rupee	s)	
SALES	162,351,611	103,347,592	
COST OF SALES	103,374,496	50,424,769	
GROSS PROFIT	58,977,115	52,922,823	
Operating Expenses			
Distribution and Selling Cost	20,365,930	17,453,081	
Administrative and General Expenses	15,972,880	16,789,739	
	36,338,810	34,242,820	
OPERATING PROFIT	22,638,305	18,680,003	
Finance Cost	8,709,014	5,786,364	
PROFIT BEFORE TAXATION	13,929,291	12,893,639	
Taxation	(2,435,274)	(1,291,845)	
PROFIT AFTER TAXATION	11,494,017	11,601,794	
Earning Per Share - Basic	0.20	0.30	
Earning Fer Share - Dasic	0.20	0.20	

Asad Ahmad Chief Executive Uzma Ahmad Director

Condensed Interim Statement of Other Comprehensive Income (Unaudited)

for the quarter ended September 30, 2020

Sep 30, 2020 Sep 30, 2,019

(Rupees)

Profit for the Year

11,494,017

11,601,794

Other comprehensive Income:

Unrealized Gain/(Loss) Available for Sale Investment Unrealized Gain/(Loss) due to change in fair value of Investment

27,496,000

(10,114,600)

Total comprehensive Income for the period

38,990,017

1,487,194

The annexed notes form an integral part of this condensed interim financial information.

Asad Ahmad Chief Executive Uzma Ahmad Director

Condensed Interim Statement of Cash Flows (Unaudited)

for the quarter ended September 30, 2020

CASH FLOW FROM OPERATING ACTIVITIES Profit/(Loss) before Taxation Adjustment for Non-Cash and Other Items: Depreciation Liabilities Written Back Provision for Gratuity - net of Payments Financial Expenses Working Capital Changes (Increase) / Decrease in Current Assets Stock in Trade Stores and Spares Trade debtors Trade debtors Trade deposits, Prepayments & Statutory balances Increase / (Decrease) in Current Liabilities Trade and Other Payables Trade and Other Payables Taxes Paid Financial charges Paid/Write back Financial charges Paid/Write back Financial charges Paid/Write back Financial charges Paid/Write back Ross Inflow/ (Outflow) from Operating Activities CASH FLOW FROM INVESTING ACTIVITIES Acquisition of Fixed Assets Acquisition of Fixed Assets Long Term Deposits Further capital issued against loan Payments of Diminishing Musharka Finance Facility SBP Refinance Dividend Paid /- net Long term Loan from Associated and Related Parties Universals and Cash Equivalents at the End Net Increase in Cash and Cash Equivalents Cash and Cash Equivalents at the End (Log Sterm) (Log		Sept 30, 2020	Sept 30, 2019
Adjustment for Non-Cash and Other Items: Depreciation Liabilities Written Back Provision for Gratuity - net of Payments Financial Expenses Working Capital Changes (Increase) / Decrease in Current Assets Stock in Trade Stores and Spares Trade debtors Trade debtors Trade and Other Payables Taxe Paid Financial charges Paid/Write back Financial charges Paid/Write back CASH FLOW FROM INVESTING ACTIVITIES Acquisition of Fixed Assets CASH FLOW FROM FINANCING ACTIVITIES Long Term Loan from Associated and Related Parties Net Cash Inflow/ (Outflow) from Financing Activities Net Cash Inflow/ (Outflow) from Financing Activities Tayle and Cash Equivalents at the Beginning Net Cash Inflow/ (Outflow) from Financing Activities Provision Term Cash and Cash Equivalents Net Cash Inflow/ (Outflow) from Financing Activities Net Cash Inflow/ (Outflow) from Space Finance Facility Space Finance Dividend Paid /- net Long term Loan from Associated and Related Parties Long term Loan from Associated and Related Parties Net Cash Inflow/ (Outflow) from Financing Activities Net Increase in Cash and Cash Equivalents 10,299,0047 10,299,0047 10,299,0047 10,299,0047 10,299,0047 10,299,0047 10,299,0047 10,290,0047 10,299,00			
Profit/(Loss) before Taxation 13,929,291 12,893,639 Adjustment for Non-Cash and Other Items: Depreciation 8,404,203 9,052,657 Liabilities Written Back		(кирее	s)
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Liabilities Written Back	Adjustment for Non-Cash and Other Items:		
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Financial charges Paid/Write back	Taxes Paid	(219.831)	(209.816)
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	addition of the sile	44,373,303	10,433,336

Asad Ahmad Chief Executive

Uzma Ahmad Director

Condensed Interim Statement of Changes in Equity

for the quarter ended September 30, 2020

		Capital	Reserve	Revenue R	eserve	
	Share Capital	Capital Reserve	Surplus on Revaluation of Property, Plant and Equipment	Unrealized gain / (loss) due to change in fair value of investment through other comprehansive income	Unappropriated Profit/Accumulated (Loss)	Total
Balance as on June 30, 2019	568,792,010	39,386,665	381,626,014	97,740,175	(57,868,398)	1,029,676,466
Net Profit for the year ended September 2019					11,601,794	11,601,794
Other Comprehanssive income				(10,114,600)		(10,114,600)
Total Comprehanssive income	-	·		(10,114,600)	11,601,794	1,487,194
Balance as on September 30, 2019	568,792,010	39,386,665	381,626,014	87,625,575	(46,266,604)	1,031,163,660
Balance as on June 30, 2020	568,792,010	39,386,665	368,297,361	100,440,675	(22,134,939)	1,054,781,772
Net Profit for the year ended September 2020					11,494,017	11,494,017
Other Comprehenssive income				27,496,000		27,496,000
Total Comprehenssive income			-	27,496,000	11,494,017	38,990,017
Balance as on September 30, 2020	568,792,010	39,386,665	368,297,361	127,936,675	(10,640,922)	1,093,771,789

Asad Ahmad Chief Executive Uzma Ahmad Director

Notes to the Condensed Interim Financial Information (Un-audited) For the quarter ended September 30, 2020

1. Corporate Information

Tri-Star Polyester Limited (the Company) was incorporated in Pakistan, as a public limited company on November 14, 1990, under the Companies Ordinance, 1984 (Repealed with the enactment of the Companies Act, 2017 on May 30, 2017) and its shares are listed at the Pakistan Stock Exchange Ltd., in Pakistan. The principal activity of the Company is manufacturing and sale of Polyester filament yarn, embroidered fabric and ready-to-wear garments.

The operations of the Polyester filament yarn remain discontinued during the year and since Long.

The geographical location and address of the company's business units, including mill/plant are as under:

The registered office of the company and manufacturing facilities is located at F/538, S.I.T.E., Karachi - 75700, Pakistan.

2. Statement of Compliance

These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan and the requirements of the Companies Act, 2017. Approved accounting standards comprise of such International Accounting Standards as notified under the provisions of the Companies Act 2017. Wherever, the requirements of the Companies Act 2017, or directives issued by the Securities and Exchange Commission of Pakistan differ with the requirements of these standards, the requirements of the Companies Act 2017, or the requirements of such directives take precedence.

3. Basis of Preparation

These financial statements are presented in Pakistani Rupees, rounded off to the nearest Rupee. The financial statements have primarily been prepared on the historical cost basis, unless an accounting policy herein states otherwise. The financial statements, except for the cash flow statement, have been prepared under the accrual basis of accounting.

4. Contingencies and Commitments

No contingencies and commitments existed as at September 30, 2020 (June 30, 2020: Nil).

5. Date of Authorization

These interim condensed financial statements were authorized for issue on 29th October, 2020 by the Board of Directors of the management company.

6. General

Figures have been rounded off to the nearest rupee.