

TAJ Food (Pvt) Ltd

Profit and Loss Account

Month- and Current Date December 2019

From Account: 0 To Account: 999

		Amount(PKR)	
		June 30, 2020	
Sales			
Export Sale			
Export Sale			
Export Sale Rice	602,605,480.19	72.25%	
Export Sale Others	333,400.00	0.04%	
Export Sale Dates	40,950,641.60	4.91%	
Export Sale Dried Fruit	80,442,669.26	9.64%	
Export Sale Sesame Seeds	74,519,887.80	8.93%	
Total Export Sale :	798,852,078.85	95.78%	
Export Freight			
Sea Freight Rice	35,539,780.75	4.26%	
Sea Freight Others	39,500.00	0.00%	
Sea Freight Dates	3,809,494.50	0.46%	
Sea Freight Dried Fruit	3,049,472.50	0.37%	
Sea Freight Sesame Seeds	2,492,016.75	0.30%	
Total Export Freight :	44,851,264.50	5.38%	
Capital/(Loss) Realization (Currency Fluctuation)			
Currency Gain /(Loss) on Export of Rice	9,067,399.00	1.09%	
Currency Gain /(Loss) on Export of Dates	466,940.00	0.06%	
Currency Gain /(Loss) on Export of Dried Fruit	803,487.00	0.10%	
Currency Gain /(Loss)on Export of Sesame Seeds	222,070.00	0.03%	
Total Capital/(Loss) Realization (Currency Fluctuation) :	9,626,016.00	1.15%	
Capital Gain/(Loss) BOA deduction			
Deduction by American Banks	18,522.00	0.00%	
Total Capital Gain/(Loss) BOA deduction :	18,522.00	0.00%	
Total Export Include Freight	843,703,343.35		
Total Export Sale :	834,058,805.35	100.00%	
Local Sale			
Local Sale			
Local Sale Rice	195,147,444.12	94.82%	
Local Sale Paddy	8,370,332.50	4.07%	
Local Sale Packing Material Paddy and Rice	241,742.03	0.12%	
Local Sale Dates	524,938.88	0.26%	
Local Sale Dried Fruit	2,130,035.15	1.04%	
Local Sale Packing Material Date, Dried Fruit etc.	132,672.00	0.06%	
Local Sale Others	48.75	0.00%	
Total Local Sale :	205,798,385.37	100.00%	
Total Local Sale :	205,798,385.37	100.00%	

Other Income**Other Income**

Other Income	277,915.00	100.00%
Total Other Income :	277,915.00	100.00%

Total Other Income :	277,915.00	100.00%
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Total Sales	1,040,135,105.72
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Cost of Goods Sold

Opening Stock	0.00
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Material Expenses**Raw Material Expenses**

Raw Material Paddy Purchase	299,651,791.90	46.07%
Raw Material Rice Purchase	178,695,336.65	27.47%
Raw Material Misc Purchase	31,200.00	0.00%
Raw Material Dates Purchase	20,194,663.26	3.10%
Raw Material Dried Fruit Purchase	50,106,771.45	7.70%
Raw Material Seeds Purchase	74,096,077.11	11.39%
Dextrose, acetic acid, Chemicals etc. Purchase account	208,300.00	0.03%
Total Raw Material Expenses :	622,984,140.37	95.78%

Packing Material Expenses

Packing Material for Paddy	19,265.00	0.00%
Packing Material Misc Purchase	21,951,385.80	3.37%
Non Stock Packing Material	253,640.00	0.04%
Sales Tax on Unreg Packing Material	214,584.00	0.03%
Total Packing Material Expenses :	22,438,874.80	3.45%

Commission on Raw Material Expense

Commission on Rice and Paddy Purchase/Sale	4,352,725.25	0.67%
Commission on Dried Fruit Purchase/Sale	676,080.00	0.10%
Total Commission on Raw Material Expense :	5,028,805.25	0.77%

Total Material Expenses :	650,451,820.42	100.00%
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Less Closing Stock	307,166,258.59
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Cost of Goods Manufactured	343,285,561.83
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Cost of Goods (CGS) Expenses**Salaries and wages**

Muridke (Rice Unit) Salary of Permanent Labor	11,672,116.00	12.84%
Over Time Permanent Labor	817,509.00	0.90%
EOBI Permanent Labor	158,223.00	0.17%
Social Security Permanent Labor	493,072.00	0.54%
Medical Expense Permanent Labor	23,180.00	0.03%
Bonus & Encouragement Permanent Labor	1,309,002.00	1.44%
Daily Wages Workers (Contract Labor) Expanse	23,183,569.00	25.51%
Gratuity of Permanent Labor	133,100.00	0.15%
Muridke (Dried Fruit Unit) Salary of Permanent Labor	1,155,212.00	1.27%
Gujrawala Salary of Permanent Labor	408,696.00	0.45%
Staff Salaries	4,704,700.00	5.18%
Staff EOBI	52,116.00	0.06%
Staff Bonus & Encouragement	451,181.00	0.50%

Payments to Labor Department	50,000.00	0.06%
Total Salaries and wages :	44,611,676.00	49.08%
Electricity Expense		
Electricity Expense	16,448,926.00	18.10%
Electric Inspection Fee	24,000.00	0.03%
Total Electricity Expense :	16,472,926.00	18.12%
Fuel Expense Factory		
Fuel Expense Generator	271,554.00	0.30%
Inward Expense in production	13,005.00	0.01%
Total Fuel Expense Factory :	284,559.00	0.31%
Freight Inward		
Freight Inward Expense	22,229,395.00	24.46%
Total Freight Inward :	22,229,395.00	24.46%
Other CGS Expenses		
Weight Scale Expense	93,400.00	0.10%
Labor Uniform etc Expense	131,680.00	0.14%
Other Factory Expenses	705,540.00	0.78%
General Cleaning Expenses	124,730.00	0.14%
Market Committee Fee	61,000.00	0.07%
Commission on Sales Tax Refund	73,977.00	0.08%
Freight Outward Other than Export	280,660.00	0.31%
Mask, Gloves, Caps, glasses & other safty products	143,550.00	0.16%
Total Other CGS Expenses :	1,614,537.00	1.78%
Plant and Building Insurance		
Plant & Building Insurance Expense (Banks & Own)	557,438.00	0.61%
Total Plant and Building Insurance :	557,438.00	0.61%
Repair & Maintenance		
Repair & Maintenance Plant (Services Only)	2,391,835.00	2.63%
Repair & Maintenance Generators (Services Only)	46,800.00	0.05%
Repair & Maintenance Lifters (Services Only)	77,188.00	0.08%
Repair & Maintenance Computers etc	58,550.00	0.06%
Repair & Maintenance Furniture, Fixtures & Electric Installations (Services Only)	682,337.00	0.75%
Repair & Maintenance Tractor (Used in production)	26,780.00	0.03%
Total Repair & Maintenance :	3,283,490.00	3.61%
Fumigation Expense		
Fumigation Expense	1,699,546.00	1.87%
Other Fumigation Expense	133,430.00	0.15%
Total Fumigation Expense :	1,832,976.00	2.02%
Total Cost of Goods (CGS) Expenses :	90,886,997.00	100.00%
Total Cost of Goods Sold	434,172,558.83	
Gross Profit	605,962,546.89	

Administrative, Selling & General Expenses

Administrative Expenses

Utility Expenses

Telephone & Internet Expense	500,194.00	11.30%
Total Utility Expenses :	500,194.00	11.30%

Legal, Consultancy, Fees and Taxes

Legal Expenses	210,000.00	4.75%
Audit and Consultancy Expenses	43,000.00	0.97%
Software Consultancy Expenses	1,473,075.00	33.29%
Networking & Other IT Consultancy Expenses	72,000.00	1.63%
Trade Mark Expenses	220,000.00	4.97%
Total Legal, Consultancy, Fees and Taxes :	2,018,075.00	45.60%

Office Expenses

Office Stationery	150,430.00	3.40%
Postage & Courier Expenses	93,916.00	2.12%
Other Office Expenses	46,531.00	1.05%
Total Office Expenses :	290,877.00	6.57%

Travelling Expenses

Travelling and Conveyance Expense	411,897.00	9.31%
Total Travelling Expenses :	411,897.00	9.31%

Insurance Expense (Other than Export)

Vehicles Insurance Expense	35,000.00	0.79%
Total Insurance Expense (Other than Export) :	35,000.00	0.79%

Vehicles Fuel Expense

Fuel LEC-9484 (Shahid sb)	107,456.00	2.43%
Fuel LEA-4674 Faw	153,672.00	3.47%
Fuel LEF-5437 Vezaal (Ahsan sb)	168,840.00	3.82%
Fuel LEF-6723 Cultus (Zeshan sb)	73,559.00	1.66%
Fuel LEE-2741 Cultus (Shahid Masood sb)	53,312.00	1.20%
Fuel LET-6300 Toyota Haice	101,701.00	2.30%
Fuel Motor Bike LEQ-8506 (Afzaal Sb)	10,060.00	0.23%
Fuel Motor Bike LEL-2716 (Ishaq Sb)	16,300.00	0.37%
Fuel Motor Bike Yamaha-7107 (Zohaib Ashraf)	13,747.00	0.31%
Fuel Motor Bike GAR-4576 (Purchaser)	11,000.00	0.25%
Fuel Motor Bike GAP-1295 (Umer sb)	10,300.00	0.23%
Fuel Tractor	20,000.00	0.45%
Fuel LXR-2209 Honda (Ali Asad)	79,750.00	1.80%
Total Vehicles Fuel Expense :	819,697.00	18.52%

Vehicles Repair and Maintenance

Repair & Maintenance LEC-9484 (Shahid sb)	32,335.00	0.73%
Repair & Maintenance LEA-4674 Faw	87,005.00	1.97%
Repair & Maintenance LEF-5437 Vezaal (Ahsan sb)	143,010.00	3.23%
Repair & Maintenance LEF-6723 Cultus (Zeshan sb)	21,470.00	0.49%
Repair & Maintenance LEE-2741 Cultus (Shahid Masood sb)	3,630.00	0.08%
Repair & Maintenance LET-6300 Toyota Haice	24,069.00	0.54%
Repair & Maintenance Motor Bike LEQ-8506 (Afzaal Sb)	6,900.00	0.16%
Repair & Maintenance Motor Bike LEL-2716 (Ishaq Sb)	7,980.00	0.18%

Ashraf)	Repair & Maintenance Motor Bike Yamaha-7107 (Zohaib	6,200.00	0.14%
(Purchaser)	Repair & Maintenance Motor Bike GAR-4576	3,480.00	0.08%
	Repair & Maintenance Motor Bike GAP-1295 (Umer sb)	5,520.00	0.12%
	Repair & Maintenance LXR-2209 Honda (Ali Asad)	7,780.00	0.18%
Total Vehicles Repair and Maintenance :		349,379.00	7.90%

Total Administrative Expenses :	4,425,119.00	100.00%
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Selling and Distribution Expenses

Export Expenses

Clearing Expense	2,963,705.00	3.58%
Forwarding Expense	59,241,245.00	71.65%
Freight Outward Expense (Export)	11,060,947.00	13.38%
Export Insurance Expense	357,778.00	0.43%
Fumigation Expense at Port	2,193,900.00	2.65%
Total Export Expenses :	75,817,575.00	91.70%

Marketing and Exhibition Expenses

Travelling Expense for Marketing and Exhibition	120,184.00	0.15%
Hotel Expenses for Marketing and Exhibition	273,000.00	0.33%
Local Marketing Expenses	55,000.00	0.07%
Marketing and General Gifts	336,565.00	0.41%
New Product Development Expenses	194,400.00	0.24%
Total Marketing and Exhibition Expenses :	979,149.00	1.18%

Sampling Expense

Sampling Expense	905,078.00	1.09%
Sample Courier Expense	1,722,818.00	2.08%
Total Sampling Expense :	2,627,896.00	3.18%

Karachi Godown Expense

Karachi Freight Expense	1,005,240.00	1.22%
Karachi Fumigation Expenses	63,200.00	0.08%
Karachi Godown Expense	1,011,000.00	1.22%
Karachi Packing Material Expense	149,370.00	0.18%
Karachi Salaries Expenses	604,109.00	0.73%
Karachi Travelling & Conveyance Expense	194,470.00	0.24%
Karachi Postage & Courier Expenses	50,140.00	0.06%
Karachi Labor Expenses	173,061.00	0.21%
Karachi Repair & Maintenance Expense	3,500.00	0.00%
Total Karachi Godown Expense :	3,254,090.00	3.94%

Total Selling and Distribution Expenses :	82,678,710.00	100.00%
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Certification Expenses

Organic Certification Expenses

Organic Documentation Expenses	10,000.00	1.29%
Organic Certification Gift Expenses	14,500.00	1.88%
Organic Certification Fuel & Travelling Expenses	267,685.00	34.61%
Organic Certification Hotel/Entertainment Expenses	311,290.00	40.25%
Total Organic Certification Expenses :	603,475.00	78.04%

ISO 9000:2008 Certification Expenses

ISO 9000:2008 Certification Fuel & Travelling Expenses	12,000.00	1.55%
ISO 9000:2008 Certification Audit and Renewal Fees	40,752.00	5.27%
Total ISO 9000:2008 Certification Expenses :	52,752.00	6.82%

SEDEX Certification Expenses

Sedex Audit and Renewal Fees	109,099.00	14.11%
Sedex Certification Fuel & Travelling Expenses	5,000.00	0.65%
Sedex Certification Hotel/Entertainment Expenses	3,004.00	0.39%
Total SEDEX Certification Expenses :	117,103.00	15.14%

Total Certification Expenses : **773,330.00** **100.00%**

Total Administrative, Selling & General Expenses **87,877,159.00**

Finance Expenses**Finance Expenses Financial Institution****Mark up/ Interest Expense**

Markup Expenses Bank Alfalah Islamic	2,094,170.71	13.86%
Markup Expenses Dubai Islamic Bank	6,104,475.98	40.39%
Markup Expenses Dubai Islamic Bank Musharaka	1,393,618.15	9.22%
Other Finance Expenses DIB	65,000.00	0.43%
Other Finance Expenses Alfalah Islamic	260,000.00	1.72%
Finance Limit Expenses Bank Alfalah Islamic	313,154.00	2.07%
Finance Limit Expenses Dubai Islamic Bank	1,356,791.00	8.98%
DIB Mukadam and inspection charges	98,900.00	0.65%
Alfalah Mukadam and Inspection Charges	36,000.00	0.24%
Total Mark up/ Interest Expense :	11,722,109.84	77.56%

Bank Charges on Export

Bank Charges, EDS, EDC, FED Bank Alfalah Islamic	1,219,402.00	8.07%
Bank Charges, EDS, EDC, FED Dubai Islamic Bank	920,855.00	6.09%
Bank Charges, EDS, EDC, FED Meezan Bank	1,251,249.00	8.28%
Total Bank Charges on Export :	3,391,506.00	22.44%

Total Finance Expenses Financial Institution : **15,113,615.84** **100.00%**

Finance Expenses Investment Parties**Profit Paid to Investment Parties**

Profit Expense of Investment Parties	990,330.00	100.00%
Total Profit Paid to Investment Parties :	990,330.00	100.00%

Total Finance Expenses Investment Parties : **990,330.00** **100.00%**

Bank Charges other than Export**Bank Charges Other than Export**

Bank Charges Alfalah Islamic Lahore	14,508.45	0.92%
Bank Charges Dubai Islamic Bank	354,721.54	22.54%
Bank Charges Meezan Bank Muridke	155,089.21	9.85%
Bank Charges Bank Alfalah Muridke	786.84	0.05%
Bank Charges BOP Muridke	1,200.00	0.08%
Bank charges Others (Paid by Taj from cash on online)	3,186.00	0.20%
Bank Charges not Clear Bank Charges Alfalah Islamic	930,896.55	59.15%

Bank	Bank Charges not Clear Bank Charges Dubai Islamic	113,485.25	7.21%
Total Bank Charges Other than Export :		1,573,873.84	100.00%
Total Bank Charges other than Export :		1,573,873.84	100.00%
Total Finance Expenses		17,677,819.68	
Net Profit / (loss) before extra expenses		500,407,568.21	
Extra Expenses			
Entertainment/Kitchen Expenses			
Entertainment / Kitchen Expenses			
	LPG Gas for Kitchen	335,621.00	6.64%
	Kitchen Crockery Expenses	30,240.00	0.60%
	Gas Expense	7,580.00	0.15%
	Entertainment / Free Meal Expenses	2,457,651.00	48.65%
	Other Entertainment Expense	38,875.00	0.77%
	Ramzan Expense	2,182,080.00	43.19%
Total Entertainment / Kitchen Expenses :		5,052,047.00	100.00%
Total Entertainment/Kitchen Expenses :		5,052,047.00	100.00%
Directors Expenses			
Ahsan sb Home Expenses			
	Fuel Cultus LEE-6948 (Ahsan sb)	19,870.00	1.23%
	Repair & Maintenance Cultus LEE-6948 (Ahsan sb)	4,000.00	0.25%
	Ahsan sb Home Expenses	1,587,667.00	98.52%
Total Ahsan sb Home Expenses :		1,611,537.00	100.00%
Total Directors Expenses :		1,611,537.00	100.00%
Fair Trade Forming Expenses			
Indus Farmers Association			
	Indus Farmers Association (Fair Trade) all Expenses	2,398,554.00	100.00%
Total Indus Farmers Association :		2,398,554.00	100.00%
Total Fair Trade Forming Expenses :		2,398,554.00	100.00%
Total Extra Expenses		9,062,138.00	
Net Profit / (loss)		491,345,430.21	