



Sarah & Co
Chartered Accountants



INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS

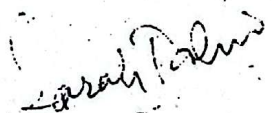
We have audited the annexed balance sheet of "NATIONAL COOPERATIVE SUPPLY CORPORATION LTD" as at June 30, 2024 and the related profit and loss account together with the notes forming part thereof for the year then ended.

It is the responsibility of the board of directors to establish and maintain a system of internal control, and prepare and present the financial statements in conformity with the approved accounting standards as applicable in Pakistan. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards as applicable in Pakistan. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting policies used and significant estimates made by the management, as well as, evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion the financial statements present fairly in all material respects the financial position of "NATIONAL COOPERATIVE SUPPLY CORPORATION LTD" as at June 30, 2024 and of its loss for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.

Lahore
February 19, 2025


SARAH & CO.
CHARTERED ACCOUNTANTS
Engagement Partner: Sarah Tahir Siddiqi

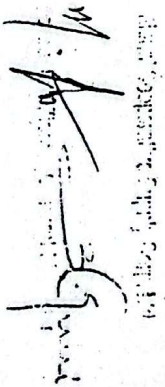
Chartered
Accountants

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NATIONAL COOPERATIVE SUPPLY CORPORATION LTD.

Schedule of Fixed Assets For The Year Ended 30.06.2024 (Consolidated)

Sr.No.	Particulars	Value as on 01.07.2023	Additions	Deletions	Total Value	Depreciation On Opening	Depreciation on Deletion	Depreciation on Addition	Depreciation For The Year	W.D Value 30.06.2024
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1	Head Office	679,288,445	9,094,906	1,130,060	687,253,291	2,009,209	155,216	563,117	2,727,542	684,525,749
2	Coop. Cotton Factory Hasilpur	473,477,456	183,794	260,722	473,419,479	817,575	18,949	6,390	842,914	472,576,565
3	Cold Storage & Dail Mill Sargodha	123,055,698	115,555	-	123,171,253	1,664,563	-	1,011	1,665,574	121,505,679
	Total amount	1,275,821,601	9,394,255	1,390,782	1,283,844,023	4,491,347	174,165	570,518	5,236,030	1,278,607,993



 M. A. Khan

NATIONAL COOPERATIVE SUPPLY CORPORATION LTD.

Schedule of Fixed Assets Depreciation as on 30-06-2024

Particulars	Written Down Value				RATE %	Depreciation Expense				NET BOOK VALUE AS AT June 30, 2024 J=D-I
	As at July 1, 2023 A	Addition B	Deletion C	As at June 30, 2024 D=A+B-C		On opening Balance F	On Addition G	On Deletion H	For the year I=E+F+H	
Land										
Cost -										
- mutated	18,562,252	-	-	18,562,252		-	-	-	-	18,562,252
surplus on revaluation	627,062,748	-	-	627,062,748		-	-	-	-	627,062,748
Building	645,625,000	-	-	645,625,000		-	-	-	-	645,625,000
- cost	8,588,001	517,545	-	9,105,546	5%	429,400	10,818	-	440,218	8,665,328
- surplus on revaluation	19,816,971	-	-	19,816,971	5%	990,849	-	-	990,849	18,826,122
	28,404,972	517,545	-	28,922,517		1,420,249	10,818	-	1,431,067	27,491,450
Motor Vehicle	3,090,599	7,776,170	1,130,060	9,736,709	20%	361,065	522,661	155,216	1,038,942	8,697,767
Laboratory Account	29,994	-	-	29,994	10%	2,999	-	-	2,999	26,995
Water Supply	146,806	97,880	-	244,686	10%	14,681	4,092	-	18,773	225,913
Electric Equipments	396,588	308,886	-	705,474	10%	39,659	12,973	-	52,632	652,842
Office Machine & Equipments	124,114	-	-	124,114	10%	12,411	-	-	12,411	111,703
Furniture & Fixture	387,590	180,000	-	567,590	10%	38,759	3,856	-	42,615	524,975
Motor Cycle	14,874	-	-	14,874	20%	2,974	-	-	2,974	11,900
Office Cycle	427	-	-	427	20%	85	-	-	85	342
Electric Installation	295,099	104,400	-	399,499	10%	29,510	6,106	-	35,616	363,883
Telephone Exchange	21,050	-	-	21,050	10%	2,105	-	-	2,105	18,945
Computer System	47,895	45,100	-	92,995	30%	14,368	74	-	14,442	78,553
Tool & Implement	1,432	-	-	1,432	10%	143	-	-	143	1,289
Crocker	16,998	64,925	-	81,923	10%	1,700	2,537	-	4,237	77,686
Transformer	685,007	-	-	685,007	10%	68,501	-	-	68,501	616,506
TOTAL AMOUNT	679,288,445	9,094,906	1,130,060	687,253,291		2,009,209	563,117	155,216	2,727,542	684,525,749

1/1/24
2/5/24

National Cooperative Supply Corporation Ltd

National Cold Storage Sargodha

Schedule Of Fixed Asset As on 30.06.2024.

Particulars	Written Down Value			Rate %	Depreciation Expense			For the Year	NET BOOK VALUE AS AT June 30, 2024 J=D-I
	As at July 1, 2023 A	Addition	Deletion		On Opening Balance	On Deletion	On Addition		
		B	C	D=A+B-C	F	G	G	I=E+F+H	
Freehold Land									
Cost-	2,746,110	-	-	2,746,110	-	-	-	-	2,746,110
mutated	89,583,890	-	-	89,583,890	-	-	-	-	89,583,890
surplus on revaluation	92,330,000	-	-	92,330,000	-	-	-	-	92,330,000
Building On Freehold Land									
Cost	13,997,718	45,555	-	14,043,273	5%	699,886	-	548	13,342,839
Surplus on Revaluation	14,203,888	-	-	14,203,888	5%	710,194	-	-	13,493,694
	28,201,606	45,555	-	28,247,161	-	1,410,080	-	548	26,836,533
Plant Machinery	1,994,826	-	-	1,994,826	10%	199,483	-	-	1,795,343
Electric Installation	73,832	-	-	73,832	10%	7,383	-	-	66,449
Office Machine & Equipment	21,614	53,000	-	74,614	10%	2,161	-	87	72,366
Furniture & Fixture	23,987	-	-	23,987	10%	2,399	-	-	21,588
Office Cycle	24	-	-	24	20%	5	-	-	19
Generator	390,728	-	-	390,728	10%	39,073	-	-	351,655
Tool & Implements	8,729	-	-	8,729	10%	873	-	-	7,856
Computer System	10,352	17,000	-	27,352	30%	3,106	-	376	23,870
Total Amount	123,055,698	115,555	-	123,171,253	-	1,664,563	-	1,011	121,505,679

National Cooperative Supply Corp. Ltd.

M. Khan

NATIONAL COOPERATIVE SUPPLY CORPORATION LTD.
COOPERATIVE COTTON GINNING AND PRESSING FACTORY HASILPUR

Schedule of Fixed Assets as on 30-06-2024

particulars	Written Down Value				RATE	Depreciation Expense			NET BOOK		Depreciation Allocation		
	As at July 1, 2023	Addition	Deletion	As at June 30, 2024		On opening Balance	On Addition	On Deletion	For the year I=E+F+H	VALUE AS AT June 30, 2024 J=D-I	Admin	Ginning Sector	Oil Sector
A	B	C	D=A+B-C	%	F	G							
					R <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>								
Freehold Land													
Cost -	7,876,661	-	-	7,876,661		-	-	-	7,876,661	-	-	-	-
- mutated	450,408,339	-	-	450,408,339		-	-	-	450,408,339	-	-	-	-
surplus on revaluation	458,285,000	-	-	458,285,000	0%	-	-	-	458,285,000	-	-	-	-
Building On Freehold Land													
- cost	2,440,594	183,794	-	2,624,388	5%	122,030	6,390	-	2,495,968	128,420	-	-	-
Building Chak 64/F	32,112	-	-	32,112	5%	1,606	-	-	30,506	1,606	-	-	-
- surplus on revaluation	11,148,757	-	-	11,148,757	5%	557,438	-	-	10,591,319	557,438	-	-	-
	13,621,463	183,794	-	13,805,257		681,074	6,390	-	13,117,793	687,464	-	-	-
Tubewell Tanks	261	-	-	261	10%	26	-	-	235	26	-	-	-
Tools & Implement	23,220	-	-	23,220	10%	2,322	-	-	20,898	2,322	-	-	-
Water Supply Pipeline	99,546	-	-	99,546	10%	9,955	-	-	89,591	9,955	-	-	-
Electric Motors	55,153	-	-	55,153	10%	5,515	-	-	49,638	5,515	-	-	-
Furniture Fixtures	112,254	-	-	112,254	10%	11,225	-	-	101,029	11,225	-	-	-
Electrical Wiring	116,024	-	-	116,024	10%	11,602	-	-	104,422	11,602	-	-	-
Electric Fans	8,346	-	-	8,346	10%	835	-	-	7,511	835	-	-	-
Cruckery	274	-	-	274	10%	27	-	-	247	27	-	-	-
Expeller Machinery	148,282	-	-	148,282	10%	14,828	-	-	133,454	14,828	-	-	-
Sawgin Machinery	337,933	-	-	337,933	10%	33,793	-	-	304,140	33,793	-	-	-
Press Machinery	172,055	-	-	172,055	10%	17,206	-	-	154,849	17,206	-	-	-
Oil Refining Machinery	1,323	-	-	1,323	10%	132	-	-	1,191	132	-	-	-
Separator Machinery	20,867	-	-	20,867	10%	2,087	-	-	18,780	2,087	-	-	-
Weigh Bridge	32,626	-	-	32,626	10%	3,263	-	-	29,363	3,263	-	-	-
Treatment Plant	93,782	-	-	93,782	10%	9,378	-	-	84,404	9,378	-	-	-
Motor Cycle	9,993	-	-	9,993	20%	1,999	-	-	7,994	1,999	-	-	-
Sangli Machine	25,285	-	-	25,285	10%	2,529	-	-	22,756	2,529	-	-	-
Office Machine Equipment	36,126	-	-	36,126	20%	7,225	-	-	28,901	7,225	-	-	-
Cycle - n/c	80	-	-	80	20%	16	-	-	64	16	-	-	-
Computer System	4,265	-	-	4,265	30%	1,280	-	-	2,985	1,280	-	-	-
Electric Equipment	12,578	-	-	12,578	10%	1,258	-	-	11,320	1,258	-	-	-
Traction A/c	260,722	-	-	260,722	20%	52,144	-	-	208,578	52,144	-	-	-
	473,477,458	183,794	241,773	473,419,479		817,575	6,390	18,949	472,576,565	842,914	-	-	-

NATIONAL COOPERATIVE SUPPLY CORPORATION LTD.

Consolidated Profit and Loss Account As on 30-06-2024

<u>EXPENDITURE</u>	<u>Rs.</u>	<u>Rs.</u>	<u>INCOME</u>	<u>Rs.</u>	<u>Rs.</u>
Salary & Allowance	21,891,798.00		Trading Gross Profit Sargodha		1,138,445.23
Provident Fund Contribution	791,807.00		Trading Profit Hasilpur		470,689.00
Printing & Stationery	169,248.00		Mark Up from Commercial Banks		41,498,456.50
Postage & Telegram	170,097.00		Rental Income		15,399,104.00
Bank Charges	20,496.86		Fiat Agency Commission	2,520,050.00	
Telephone	294,601.28		<u>Less:</u>		
Repair & Renovation	782,831.00		Sub dealer Commission	<u>100,000.00</u>	2,420,050.00
Maintenance of Vehicles	397,466.00		After Sale & Service		19,000.00
Petrol, Oil and Lubricants	1,558,779.00		Miscellaneous Income		399,949.00
TA DA To Director	1,991,810.00		Capital Gain		6,928,167.00
TA DA To Staff	519,930.00				
Conveyance Charges	54,858.00				
Subscription & Contribution	17,300.00				
Miscellaneous Contingencies	166,342.00				
Entertainment	493,375.00				
Annual Gen. Body Expense	18,720.00				
Honorarium To Staff	50,000.00				
Publicity	32,600.00				
Computer Maintenance	42,835.00				
Insurance of Vehicles	212,380.00				
Insurance of Premium of Stocks	62,038.00				
E O B I Contribution	374,400.00				
Group Insurance	74,200.00				
Hospitalization	121,500.00				
Legal Fee	222,000.00				
Audit Fee	1,725,000.00				
Professional Fee	400,000.00				
Others					

Rent, Rates & Taxes	756,247.00	
Electricity	1,963,679.00	
Sui Gas	385,520.00	
NewsPaper & Periodicals	38,130.00	
Photostate	7,925.00	
Electrical Expense	<u>72,290.00</u>	36,790,318.14
Bonus Paid		894,918.00
Income Tax Paid		7,128,902.06 ✓
Depreciation		5,236,030.00
Gratuity Expense		3,644,261.00
Profit after tax		14,579,431.53
TOTAL		68,273,860.73

TOTAL

68,273,860.73


 M. K. ...
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NATIONAL COOPERATIVE SUPPLY CORPORATION LTD.

Profit & Loss Appropriation Account As on 30-06-2024 (Consolidated)

	<u>Rs.</u>	<u>B/F</u>	<u>Rs.</u>
Sargodha Previous Loss	16,243,477.33	Previous Profit Hasilpur Factory	2,800,584.89
		Profit for the Year 30.06.2024	14,579,431.53
		Incremental Depreciation Sargodha 30.06.2024	710,194.00
		Incremental Depreciation Lhr 30.06.2024	990,849.00
		Incremental Depreciation Hasilpur 30.06.2024	557,438.00

Balance Carried forwarded to Balance Sheet

213,820,652.97

TOTAL

230,064,130.30

TOTAL

230,064,130.30

1. A. K. Sargodha Supply Corp. Ltd.