



# DIAMOND INDUSTRIES LIMITED

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# DIAMOND INDUSTRIES LIMITED

## CORPORATE PROFILE

### BOARD OF DIRECTORS

1. Mr. Iftikhar Shaffi	Chief Executive	<i>(Executive)</i>
2. Mr. Qaiser Saleem Khan	Director	<i>(Independent)</i>
3. Mr. Imran Kabir	Director	<i>(Independent)</i>
4. Mr. Abdul Shakoor	Director	<i>(Non-Executive)</i>
5. Mr. Muhammad Sameer	Director	<i>(Non-Executive)</i>
6. Mr. Hashim Aslam Butt	Director	<i>(Non-Executive)</i>
7. Mr. Mohib Hussain	Director	<i>(Non-Executive)</i>

### COMPANY SECRETARY

- Mr. Zahoor Ahmad

### CHIEF FINANCIAL OFFICER

- Mr. Munwar Hussain

### AUDIT COMMITTEE

1. Mr. Imran Kabir	Chairman	<i>(Independent Director)</i>
2. Mr. Muhammad Sameer	Member	<i>(Non-Executive Director)</i>
3. Mr. Hashim Aslam Butt	Member	<i>(Non-Executive Director)</i>

### HUMAN RESOURCE & REMUNERATION COMMITTEE

1. Mr. Imran Kabir	Chairman	<i>(Independent Director)</i>
2. Mr. Muhammad Sameer	Member	<i>(Non-Executive Director)</i>
3. Mr. Hashim Aslam Butt	Member	<i>(Non-Executive Director)</i>

### LEGAL ADVISOR

- A.K. Minhas Law Associates

### AUDITORS

SARWARS Chartered Accountants  
Office # 12-14, 2<sup>nd</sup> Floor, Lahore Centre, 77-D, Main Boulevard, Gulberg-III, Lahore'

### BANKERS

- Allied Bank Limited
- Askari Commercial Bank Limited
- Bank Alfalah Limited
- Habib Metropolitan Bank Limited
- Silk Bank Limited
- Standard Chartered Bank Pakistan Limited

### REGISTERED OFFICE

- Plot No. 25, Gadoon Amazai, Industrial Estate, Swabi, Khyber Pakhtoonkhwa  
Tel: 0938-270597, 270297

### FACTORY

- Plot No. 25, Gadoon Amazai, Industrial Estate, Swabi, Khyber Pakhtoonkhwa  
Tel: 0938-270597, 270297

### PRINCIPLE OFFICE

- 23-Km, Multan Road, Mohlanwal, Lahore  
Tel: 042-37540336-7  
Fax: 042-37540335, 35300010  
E.mail: [info@diamondfoam.com](mailto:info@diamondfoam.com)

### SHARE REGISTRAR

- M/s Corplink (Pvt) Limited  
Wings Arcade, I-K Commercial, Model Town, Lahore  
Tel: 042-35839182, 35887262  
Fax: 042-35869037



# DIAMOND INDUSTRIES LIMITED

## DIRECTORS' REPORT

Dear Shareholders,

On behalf of the Board of Directors of **Diamond Industries Ltd.**, I feel pleasure to present before you half yearly un-audited accounts for the period from July -2019 to December-2019 along with the Limited Scope Review of statutory auditors.

### BRIEF REVIEW OF OPERATIONS:

As already reported in Directors' Report of the latest annual financial statements, that the management intends to resume its business activities but due to non-clearance of ECIB report, Increase in KIBOR rates coupled with PKR devaluation against dollar, unprecedented price hike of raw materials and increased working capital requirements, currently it is not feasible to restart its core business activities. However during the half yearly under review, the company has earned operating profit of Rs. 2.087 million as compared to loss of Rs. (7.186) million of the preceding half year ended as at 31 December, 2018. In the current half year the company earned income from sale of old stock and other operating income of Rs. 16.392 million comprising rental and dividend income. Whereas Profit after taxation is Rs. 0.355 million as against loss after tax of Rs. (23.046) million of the half year ended as at 31 December, 2018.

As regards disputed matters under litigation with Customs Authorities, FBR, SECP, Stock Exchanges & others, reported in annual financial statements of our company under the head of "Contingencies & Commitments", are being contested vigorously at its proper forums and there is no change in the status of these matters.

### FUTURE OUTLOOK:

The management is continuously monitoring the macroeconomic environment of the country and will resume its core activities upon clearance of ECIB, availability of financing facilities and stability of economic situation. Directors are applying their untiring efforts to restart its commercial and manufacturing operations and are fully exploiting the available opportunities in the market and best utilization of all available resources to re continue as going concern.

### EARNING PER SHARE:

The earning per share of the company for the period under review is Rs. 0.04 as compared to Rs. (2.56) in the last corresponding half year ended December 31, 2018.

### ACKNOWLEDGEMENT:

The Board of Directors deeply expresses its appreciation to the staff, workers and all other stakeholders for their continued support and efforts in achieving the reported level of performance.

For and on behalf of Board

IFTIKHAR SHAFFI  
Chief Executive

IMRAN KABIR  
Director

Lahore  
Dated:- 26<sup>th</sup> February, 2020



# DIAMOND INDUSTRIES LIMITED

## ڈائریکٹرز رپورٹ

محترم شیئر ہولڈرز: ڈائمنڈ انڈسٹریز لمیٹڈ کے ڈائریکٹرز 31 دسمبر کو ختم ہونے والی ششماہی کیلئے آپ کو غیر آڈٹ شدہ مالیاتی بیانات بمعہ آڈیٹر کے محدود جائزے کے پیش کرنے پر خوشی محسوس کرتے ہیں۔

مختصر مالیاتی جائزہ: مینجمنٹ اپنی کاروباری سرگرمیوں کو دوبارہ شروع کرنا چاہتی تھی مگر اسٹیٹ بینک کی ECIB رپورٹ کی نان کلیرنس، کاسٹمز میں اضافہ، یو ایس ڈالر کے مقابلے میں پاک روپے کی قدر میں تیزی سے کمی، خام مال کے نرخ میں تیزی سے اضافہ اور بڑھتی ہوئی ورکنگ کیپٹل کی ضروریات کے پیش نظر اسکی کاروباری سرگرمیوں کو دوبارہ شروع کرنا ممکن نہیں ہے۔ تاہم انتظامی نقصان / منافع پچھلے ششماہی (7.186) ملین روپے کے مقابلے میں 2.087 ملین رہا۔ اس ششماہی میں کمپنی نے پرانے مال کو بیچ کر اور کرائے اور ڈیویڈنڈ کی مدد میں کمائے۔ جبکہ نفع / نقصان بعد از ٹیکس پچھلے ششماہی (23.046) ملین روپے کے مقابلے میں 0.355 ملین روپے رہا۔

کسٹمز آٹھارٹیز، ایف بی آر، ایس ای سی پی، اسٹاک ایکسچینج اور دیگر متنازع معاملات کا جن کی تفصیل سالانہ مالیاتی رپورٹ 2019-06-30 میں موجود ہے پر اپر فورم پر بھر پور طریقے سے کمپنی مقابلہ کر رہی ہے اور ان کی نوعیت میں کوئی تبدیلی نہیں ہوئی ہے۔ مستقبل کا جائزہ: کمپنی ملک کے معاشی ماحول کا مسلسل جائزہ لے رہی ہے اور ECIB کی کلیرنس، مالی سہولتوں کی فراہمی اور معاشی حالت کی بہتری پر اپنی سرگرمیوں کو دوبارہ شروع کرے گی۔ ڈائریکٹرز موجودہ وسائل کو استعمال کر کے منافع کمانے اور مارکیٹ میں موجود مواقع کو اجاگر کرنے کی بہترین کوشش کر رہے ہیں۔

فی حصص شیئر: فی حصص آمدنی (نقصان) 31 دسمبر 2019 میں پچھلی ششماہی (2.56) روپے فی حصص کے مقابلے میں 0.04 روپے فی حصص رہا۔

اعتراف: ڈائریکٹرز نے تمام عملے کے ارکان اور انتظامی ٹیم کا ان کی کوششوں اور تعاون پر شکریہ ادا کیا۔

بورڈ کی طرف سے

  
افتخار شفیع  
چیف ایگزیکٹو

  
عمران کبیر  
ڈائریکٹر

لاہور



# DIAMOND INDUSTRIES LIMITED

## Independent Auditor's Report on Review of Condensed Interim Financial Information to the Members

### Introduction

We have reviewed the accompanying condensed interim statement of financial position of “**Diamond Industries Limited**” ("the Company") as at December 31, 2019 and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of cash flows, condensed interim statement of changes in equity and notes to the condensed interim financial information for the six-month period then ended (here-in-after referred as the "interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this interim financial information based on our review.

### Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Qualified Conclusion

Based on our review, except for the matters related to qualifications expressed by the auditors as at June 30, 2019, the accompanying condensed interim financial statements present fairly, in all material respects, the financial position of the company as at December 31, 2019, and of its financial performance and its comprehensive loss, its cash flow for the six months periods then ended in accordance with approved accounting standards as applicable in Pakistan relating to interim financial reporting. The figures for the quarters ended December 31, 2019 and December 31, 2018 in the condensed interim statement of profit or loss and condensed interim statement of comprehensive income have not been reviewed and we do not express a conclusion on them.



# DIAMOND INDUSTRIES LIMITED

## Basis of Qualified Conclusion

The company being non-going concern, these financial statements have been prepared on the basis of fair market value basis other than investment properties which is accounted for on cost model. (See note no. 5)

The management has resolved issues relating to qualifications given in the audit report for the year ended June 30, 2019 to the extent that the company has revalued its investment properties/fixed assets to determine the fair value of the investment properties that exceeds book value and has provided viable plans and cash flows to revive the business operations. The amount of 174.7 million previously classified in Other Comprehensive income has now been restated and un-claimed dividend has been resolved in favor of eligible recipients.

This may be read with the auditor's report dated October 04, 2019 to the financial statements as at June 30, 2019.

**SARWARS**  
**Chartered Accountants**

**Engagement Partner:** Rashid Sarwar  
Date: February 26, 2020



# DIAMOND INDUSTRIES LIMITED

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2019

ASSETS	Note	DECEMBER 2019		2019 (Restated)	
		Book value	Estimated Realizable/settlement value	Book value	Estimated Realizable/settlement value
Cash and bank balances		4,901,183	4,901,183	701,212	701,212
Trade Debts		806,389	806,389	4,226,629	4,226,629
Loan and Advances		60,601,825	60,601,825	59,112,488	59,112,488
Other Receivables		1,969,309	1,969,309	1,969,309	1,969,309
Stock in trade	7	-	-	8,415,706	8,415,706
Long Term Deposits		330,885	330,885	330,885	330,885
Investments Under equity Method	8	66,122,810	66,122,810	66,122,810	66,122,810
Investments available for sale		74,392,134	74,392,134	71,313,512	71,313,512
Investment Property	9	167,892,360	167,892,360	173,838,698	173,838,698
<b>TOTAL ASSETS</b>		<b>377,016,895</b>	<b>377,016,895</b>	<b>386,031,249</b>	<b>386,031,249</b>
<b>LIABILITIES</b>					
Trade and other payables		16,934,272	16,934,272	26,487,787	26,487,787
Unclaimed Dividend		-	-	432,544	432,544
Due to related parties and others	10	133,105,960	133,105,960	137,297,971	137,297,971
Deferred liabilities		40,243,094	40,243,094	41,638,470	41,638,470
Provision for taxation		3,124,949	3,124,949	-	-
<b>TOTAL LIABILITIES</b>		<b>193,408,275</b>	<b>193,408,275</b>	<b>205,856,772</b>	<b>205,856,772</b>
<b>NET ASSETS</b>		<b>183,608,620</b>	<b>183,608,620</b>	<b>180,174,477</b>	<b>180,174,477</b>
<b>REPRESENTED BY:-</b>					
<b>Authorized share capital</b>					
12,000,000 Ordinary shares of Rs. 10/- each		120,000,000	120,000,000	120,000,000	120,000,000
Issued, subscribed and Paid Up Capital	11	90,000,000	90,000,000	90,000,000	90,000,000
Surplus on revaluation of fixed assets		135,545,292	135,545,292	138,921,659	138,921,659
Reserves		(41,936,672)	(41,936,672)	(48,747,182)	(48,747,182)
<b>Share Holders' Equity</b>		<b>183,608,620</b>	<b>183,608,620</b>	<b>180,174,477</b>	<b>180,174,477</b>
Contingencies & Commitments	12	-	-	-	-
		<b>183,608,620</b>	<b>183,608,620</b>	<b>180,174,477</b>	<b>180,174,477</b>

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

  
Chief Executive

  
Chief Financial Officer

  
Director



# DIAMOND INDUSTRIES LIMITED

## CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS For The Half Year Ended December 31, 2019 (Un-Audited)

	Note	Half Year Ended		Quarter Ended	
		December 31, 2019 Rupees	December 31, 2018 Rupees	December 31, 2019 Rupees	December 31, 2018 Rupees
Sales - net		9,229,744	-	-	-
Cost of sales		(8,415,706)	-	-	-
Gross profit / (loss)		814,038	-	-	-
Distribution expenses		-	-	-	-
Administrative expenses		(15,119,210)	(16,187,087)	(7,049,625)	(7,158,093)
		(15,119,210)	(16,187,087)	(7,049,625)	(7,158,093)
		(14,305,172)	(16,187,087)	(7,049,625)	(7,158,093)
Other Operating income		16,392,853	9,000,373	4,500,000	3,528,932
Profit / (loss) from Operations		2,087,681	(7,186,714)	(2,549,625)	(3,629,161)
Finance Cost		(2,559)	(1,862)	504	(1,143)
Share of profit/(loss) of associated companies		-	1,138,316	-	1,138,316
Profit / (loss) before Taxation		2,085,122	(6,050,260)	(2,549,121)	(2,491,988)
<b>TAXATION</b>					
- Current		(3,124,949)	-	(1,083,331)	-
- Deferred Tax		1,395,376	(16,996,251)	697,688	745,998
		(1,729,573)	(16,996,251)	(385,643)	745,998
Profit / (Loss) after Taxation		355,549	(23,046,510)	(2,934,764)	(1,745,990)
Earning per Share	13	0.04	(2.56)	(0.33)	(0.19)

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

  
Chief Executive

  
Chief Financial Officer

  
Director



# DIAMOND INDUSTRIES LIMITED

## CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME For The Half Year Ended December 31, 2019 (Un-Audited)

	Half Year Ended		Quarter Ended	
	December 31, 2019 Rupees	December 31, 2018 Rupees	December 31, 2019 Rupees	December 31, 2018 Rupees
<b>Profit / (Loss) for The Period</b>	355,549	(23,046,510)	(2,934,763)	(1,745,990)
<b>Other Comprehensive Income</b>				
Unrealized gain / (loss) arising on remeasurement of available for sale investments	3,078,623	1,735,924	757,600	(3,552,640)
Share of OCI from Associated Company		(4,865)		
Impairment loss on long term investment	-	-	-	-
<b>Total Comprehensive Income for The Period</b>	<u>3,434,172</u>	<u>(21,315,451)</u>	<u>(2,177,163)</u>	<u>(5,298,630)</u>

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

  
Chief Executive

  
Chief Financial Officer

  
Director



# DIAMOND INDUSTRIES LIMITED

## CONDENSED INTERIM CASH FLOW STATEMENT For The Half Year Ended December 31, 2019 (Un-Audited)

	December 31, 2019 Rupees	December 31, 2018 Rupees
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before taxation	2,085,122	(6,050,260)
<b>Adjustment for Non Cash and other items:</b>		
Depreciation on property, plant and equipment	5,946,339	6,491,744
Share of (Profit)/loss of associated company	-	(1,138,316)
Finance cost	2,559	1,862
<b>Cash Flow Before Working Capital Changes</b>	<b>8,034,020</b>	<b>(694,970)</b>
<b>Working Capital Changes</b>		
<b>(Increase)/Decrease in Current Assets</b>		
Stock in Trade	8,415,706	-
Trade Debts	3,420,240	21,880
Loans and Advances	149,849	-
	11,985,795	21,880
<b>Increase/(Decrease) in Current Liabilities</b>		
Trade and Other Payables	(9,986,059)	(78,417)
Cash Inflow / (Outflow) From Operations	10,033,756	(751,507)
Income tax paid	(1,639,215)	(1,709,141)
Finance cost paid	(2,559)	(1,862)
Gratuity paid / adjusted	-	-
<b>Net Cash Inflow / (Outflow) From Operating Activities</b>	<b>8,391,982</b>	<b>(2,462,510)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
<b>Net Cash Generated from /(used in) Investing Activities</b>	<b>-</b>	<b>-</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Short term borrowings	(4,192,011)	-
<b>Net Cash Flow from Financing Activities</b>	<b>(4,192,011)</b>	<b>-</b>
Net (Decrease) in Cash & Cash Equivalents	4,199,971	(2,462,511)
Cash & Cash Equivalents at Beginning of the Year	701,212	4,006,996
<b>Cash &amp; Cash Equivalents at End of the Period</b>	<b>4,901,183</b>	<b>1,544,485</b>

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

Chief Executive



Chief Financial Officer

Director



# DIAMOND INDUSTRIES LIMITED

## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY For The Half Year Ended December 31, 2019 (Un-Audited)

	Share Capital	Revaluation Surplus	RESERVES		TOTAL EQUITY
			CAPITAL	REVENUE	
			Fair value reserve	(Accumulated Loss)/ Unappropriated profit	
(Rupees)					
<b>Balance as at 01 July 2018-Audited</b>	90,000,000	146,268,076	30,548,818	(47,033,269)	219,783,625
Effect of items directly credited in equity by the associated companies					
Incremental depreciation on surplus on revaluation of property, plant & equipment		(3,673,225)		3,673,225	-
<b>Profit / (Loss) for the half year ended</b>				(23,051,375)	(23,051,375)
<b>Other comprehensive income for the half year ended</b>			1,735,924		1,735,924
<b>Balance as at 31 December 2018- Unaudited</b>	<b>90,000,000</b>	<b>142,594,851</b>	<b>32,284,742</b>	<b>(66,411,419)</b>	<b>198,468,174</b>
<b>Balance as at 01 July 2019-Audited (Restated)</b>	90,000,000	138,921,630	19,213,466	(67,960,648)	180,174,448
Effect of items directly credited in equity by the associated companies					
Incremental depreciation on surplus on revaluation of property, plant & equipment		(3,376,339)		3,376,339	-
<b>Profit / (Loss) for the half year ended</b>				355,549	355,549
<b>Other comprehensive income for the half year ended</b>				355,549	3,078,623
<b>Balance as at 31 December 2019- Unaudited</b>	<b>90,000,000</b>	<b>135,545,292</b>	<b>19,213,466</b>	<b>(61,150,138)</b>	<b>183,608,620</b>

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

  
Chief Executive

  
Chief Financial Officer

  
Director



# DIAMOND INDUSTRIES LIMITED

## CONDENSED INTERIM NOTES TO THE FINANCIAL INFORMATION For The Half Year Ended December 31, 2019 (Un-Audited)

### 1 STATUS AND NATURE OF BUSINESS

The Company was incorporated under the Companies Ordinance, 1984 as a Private Limited Company on June 18, 1989 and was converted into Public Limited Company on 3rd August 1994. The shares of the company are quoted on Karachi, Lahore and Islamabad Stock Exchanges of Pakistan. The registered office of the company is situated at Industrial Estate Gadoon, Amazai, Kyber Pakhtoonkhwa. The principal activity of the company is to manufacture and sales of foam, foam products, various industrial chemical/ chemical binders used in textile, leather and wood industries.

### 2 STATEMENT OF COMPLIANCE

- 2.1 These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of: International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and Provisions of and directives issued under the Companies Act, 2017. Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.
- 2.2 These condensed interim financial statements are un-audited. It has been prepared and is being submitted to the members as required by section 237 of the Companies Act, 2017. The condensed interim financial statements have been prepared in accordance with the requirements of the International Accounting Standard (IAS) 34 "Interim Financial Reporting" as applicable in Pakistan and have been reviewed by the auditors as required by the Codes of Corporate Governance. These condensed interim financial statements do not include all the statements required for annual financial statements and therefore, should be read in conjunction with the annual financial statements for the year ended June 30, 2019.

### 3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the method of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of preceding annual published financial statements of the company for the year ended June 30, 2019. Certain standards, amendments and interpretations to approved accounting standards are effective for accounting periods beginning on July 1, 2019 but are considered not to be relevant or to have any significant effect on the company's operations and are, therefore, not detailed in this condensed interim financial information.

### 4 TAXATION

The provision for the half year ended December 31, 2019 has been made on an estimated basis.

### 5 BASIS OF PREPARATION

The company being a Non-going concern, the interim financial statements have been prepared under fair market value method basis except investment properties which is stated at cost model.

### 6 ACCOUNTING POLICIES

The accounting policies adopted in preparation of these financial statements are the same as those applied in the preparation of the preceding annual audited published financial statements of the Company.

### 7 STOCK IN TRADE

Raw Materials	-	8,415,704
Less: Provision for slow moving stock	-	-
	-	8,415,704
Finished Goods	-	-
	-	8,415,704



# DIAMOND INDUSTRIES LIMITED

## 8 LONG TERM INVESTMENT

### Investment in related parties:

#### -under equity method

Shaffi Chemical Industries Limited

Diamond Polymers (Pvt.) Ltd

Total

-	-
66,122,810	66,122,810
<u>66,122,810</u>	<u>66,122,810</u>

9 INVESTMENT PROPERTIES	Un-Audited	Audited
	December 31, 2019	June 30, 2019
	Rupees	Rupees
Book value at the beginning of the period	173,838,698	186,822,186
Depreciation charged during the period	<u>(5,946,339)</u>	<u>(12,983,488)</u>
	<u>167,892,360</u>	<u>173,838,698</u>
<b>Allocation of Depreciation</b>		
Administrative Expenses	<u>5,946,339</u>	<u>12,983,488</u>
	<u>5,946,339</u>	<u>12,983,488</u>

## 10 TRANSACTIONS WITH RELATED PARTIES

Transactions and contracts with the related parties are carried out at arm's length prices determined in accordance with comparable uncontrolled price method.

The related parties comprise of associated companies, directors of the companies, key management personnel and staff retirement funds.

### Detail of transactions with related parties;

Un-Audited	Audited
December 31, 2019	June 30, 2019
Rupees	Rupees

#### Sales to related parties:

Diamond Tyres Limited

9,229,744

## 11 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

Number of shares		Un-Audited	Audited
December 31, 2019	June 30, 2019	December 31, 2019	June 30, 2019
		Rupees	Rupees
6,000,000	6,000,000	Fully paid in cash	60,000,000
3,000,000	3,000,000	Fully paid bonus shares	30,000,000
<u>9,000,000</u>	<u>9,000,000</u>	<u>90,000,000</u>	<u>90,000,000</u>

## 12 CONTINGENCIES AND COMMITMENTS

There is no significant change in contingencies mentioned in Note no. 12 (DIL Vs Naseer Ahmad, First Capital ABN Amro Equities etc. Vs Iftikhar Shaffi, DIL Vs Arif Habib and Others, Aqeel Karim Dhedi Securities Vs. Iftikhar Shaffi etc., Muhammad Hanif Moosa Vs Iftikhar Shaffi, DIL Vs SECP and Others, DIL Vs Lahore Stock Exchange etc., LSE Vs Iftikhar Shaffi etc., Asim Motiwala Vs Lahore Stock Exchange etc. and Naeem Anwar Vs. Iftikhar Shaffi etc.) of the annual financial statements of the company for the year ended June 30, 2019.

The management of the company is strongly and vigorously contesting all these cases and there is every likelihood that these cases will be decided in favour of the company soon.



# DIAMOND INDUSTRIES LIMITED

## 13 EARNING PER SHARE

Profit / (loss) after taxation	<u>355,549</u>	<u>(23,046,510)</u>	<u>(2,934,764)</u>	<u>(1,745,990)</u>
	<b>Number of share</b>			
Issued, subscribed and Paid up Capital	9,000,000	9,000,000	9,000,000	9,000,000
Earnings / (loss) per share	<b>0.04</b>	<b>(2.56)</b>	<b>(0.33)</b>	<b>(0.19)</b>

## 14 GENERAL

14.1 Figures have been rounded off to the nearest rupee.

14.2 This condensed financial information have been authorized for issue on 26 February, 2020 by the board of directors of the Company.

Chief Executive

Chief Financial Officer

Director