



**THE ORGANIC
MEAT COMPANY LIMITED**

Half Yearly Accounts

December 31, 2020

Processors & Exporters
of Halal Beef, Mutton &
Offal Products



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COMPANY INFORMATION

Board of Directors

Mr. Nihal Cassim
(Chairman/Independent Director)

Mr. Faisal Hussain
(Chief Executive Officer)

Mr. Ali Hussain
(Chief Operating Officer)

Mr. Rizwan Punjwani
(Independent Director)

Mr. Aneek Saleh Mohammad
(Independent Director)

Mr. Salman Hussain
(Executive Director)

Mr. Syed Owais Hasan Zaidi
(Independent Director)

Ms. Sehrish Hafeez
(Independent Director)

Audit Committee

Mr. Rizwan Punjwani
Chairman (Independent Director)

Mr. Nihal Cassim
Member (Independent Director)

Mr. Syed Owais Hasan Zaidi
Member (Independent Director)

External Auditor

Grant Thornton Anjum Rahman
Chartered Accountants

Company Secretary

Abdul Quadir

Human Resource and Remuneration Committee

Mr. Aneek Saleh Mohammad
Chairman (Independent Director)

Mr. Rizwan Punjwani
Member (Independent Director)

Mr. Salman Hussain
Member (Executive Director)

Tax Advisor

Saleem and Co.

Legal Advisor

Pinjani & Vadria Lawyers

Share Registrar

F.D. Registrar Services (Pvt.) Limited

Bankers

Al Baraka Bank Pakistan Ltd
Bank Islami Pakistan Ltd
Bank Al Habib Limited
Dubai Islamic Bank Limited
Faysal Bank Limited
Habib Bank Limited
Habib Metropolitan Bank Limited
Soneri Bank Limited

Website

www.tomcl.net

Registered Address

Office Address: 9th Floor, Room # 902,
Port Way Trade Tower, Plot # 189/A, S.M.C.H.S,
Karachi, Pakistan.
Contact # 021-34552146-7

Plant Address: Survey Number 310-Deh Shah
Mureed, Gadap, Karachi, Pakistan.
Contact # 034688224601-30



DIRECTORS' REVIEW

DIRECTORS' REVIEW

The Board of Directors are pleased to present the condensed interim financial statements of the Company for the half year ended December 31, 2020.

Operational Review

The Organic Meat Company's (TOMCL) primary business is exporting fresh chilled meat, frozen meat and frozen offals to the middle eastern, far eastern CIS and South Asian markets. At present your Company has the ability to export to 11 countries. Our products are carefully packaged in cloth, vacuum packed or IWP (individually wrapped packing) food grade plastic, and are exported via land, sea and air. Our primary facility is located in Gadap, Karachi.

TOMCL sold 3,508 MT of fresh and frozen meats and offals which is higher by 291 MT for the same period last year. Volumetric sales of frozen products grew by 153% while sales of fresh chilled meat declined. These variations are due to an increase in offal sales to the far east and conversion of middle eastern customers from fresh chilled to frozen meat. Sales to CIS did not resume during this period due to covid related road transport routes closures. The UAE remained our largest market with about 73% of volumetric sales.

We also became the first Company from Pakistan to be approved by a leading multinational food processor – National Food Company of Saudi Arabia, which operates the brand Americana and is the largest food processor in the Middle East. We were awarded a 1,200 MT order for frozen boneless meat and we are optimistic that this opportunity will attract other food processing companies to import meat from Pakistan in future.

The Company has pioneered the heat treatment process whereby Foot and Mouth Disease (FMD) virus can be removed from meat. This has been to the satisfaction of local authorities and with the aid of foreign approvals, we will be able to export FMD virus free meat to countries so requiring.

Financial Review

Your Company's sales grew by 4.41% to reach at PKR 1,795.73mn and 9% to reach at 3,508 MT, compared to same period last year. Cost of sales were higher at PKR 425/kg as compared to PKR 418/kg due to slightly higher procurement costs. The by-sea market to the middle east has gotten very competitive, which has put pressure on selling prices, upped the demand for animals, hence reducing margins. As a result, the gross margin declined from 21.76% to 17.01%. Operating expenses declined by 15.35% primarily due to a provisioning reversal as per IFRS 9. Other income was higher this year due to the absence of exchange loss in the prior period as well as return earned on IPO proceeds. Finance charges declined by 42.14% due to lower markup rates and repayment of short term loans. As a result, profit after tax stood at PKR 143.38mn compared to PKR 141.88mn profit for the same period last year. Your Company has posted an EPS of PKR 1.28 based on current outstanding shares as compared to PKR 1.24 per share in 1HFY20. A table summarizing the financials is presented below:

| | December 31, 2020 | December 31, 2019 | Change % Increase/(decrease) |
|--------------------|----------------------|----------------------|---------------------------------|
| | ----- (PKR) ----- | | |
| Sales – Net | 1,795,725,918 | 1,719,832,317 | 4.41% |
| Gross Profit | 305,512,549 | 374,292,332 | (18.38%) |
| Operating Expenses | (110,464,774) | (130,495,054) | (15.35%) |
| Other Income | 8,270,354 | (39,627,898) | NA |

| | | | |
|------------------------|--------------|--------------|----------|
| Other Charges | (12,564,783) | (11,901,471) | (5.57%) |
| Finance Cost | (26,843,510) | (46,393,001) | (42.14%) |
| Profit before taxation | 163,909,836 | 145,874,908 | 12.36% |
| Taxation | (20,520,730) | (3,989,243) | 414.4% |
| Net Profit | 143,389,106 | 141,885,665 | 1.01% |
| EPS* | 1.28 | 1.24 | 1.01% |

*based on current shares outstanding

Update on Expansion Projects

Korangi Offal Project: We are pleased to report that the Company has acquired the previously mentioned facility in Korangi Industrial Area. This facility is currently undergoing upgradations and installations, and once completed, it will help diversify our product range and target market and reduce dependence on meat sales to middle eastern market. Completion and first productions are targeted in 1QFY22.

Animal Fattening Project: As communicated previously, your Company has ventured into backward integration for the purpose of securing its supply chain, animal fattening and hopefully increasing margins. Construction work is progressing on the 3000 animal holding and fattening facility. We are pleased to report that completion is expected within the timelines of 4QFY21 and budget of PKR 350mn.

Update on IPO Funds Utilization

The Company acquired the Korangi facility for PKR 151mn and is spending a further PKR 25.5mn on equipping it with machinery. No notable progress has been made on a facility in EPZ, for which a projected outlay for PKR 105mn has been ear marked. Furthermore PKR 455mn has been invested in working capital including advance payments to suppliers for the export of frozen boneless meat to National Food Company- Americana, fresh chilled beef via sea to UAE.

Future Outlook

We are aggressively working on expanding our product offering and customer base from traditional household to processed food and catering industry customers, which should result in increasing our market share in the middle and far eastern markets. We are confident that by offering value added products with extended shelf life, our presence will grow in export markets.

Acknowledgement

The Board would like to express its gratitude to all stakeholders for their trust and continued support to the Company. The Board would also like to place on record its appreciation to all employees of the Company for their dedication, diligence and hard work.

On behalf of the Board of Directors



Nihal Cassim
Chairman



Faisal Hussain
Chief Executive Officer

Karachi : February 24, 2021



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**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF
THE ORGANIC MEAT COMPANY LIMITED**

Report on review of Interim Financial Statements

Introduction

We have reviewed the accompanying condensed interim statement of financial position of **The Organic Meat Company Limited** (the Company) as at December 31, 2020 and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity, condensed interim statement of cash flows, and notes to the financial statements for the six-month period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of this interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these financial statements 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 statements 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.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Other Matter

The figures for the quarter ended December 31, 2020 and December 31, 2019 in the condensed interim statement of profit or loss and condensed interim statement of other comprehensive income have not been reviewed, as we are required to review only the cumulative figures for the half year ended December 31, 2020.

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www.gtpak.com

For the Half Year Ended December 31, 2020



The engagement partner on the audit resulting in this independent auditor's review report is
Muhammad Shaukat Naseeb.


Grant Thornton Anjum Rahman
Chartered Accountants
Karachi
Date: February 24, 2021


THE ORGANIC MEAT COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2020 (UN-AUDITED)

| | | Un-audited December 31, 2020 | Audited June 30, 2020 |
|--|------|------------------------------------|-----------------------------|
| | Note | -----Rupees----- | |
| ASSETS | | | |
| NON-CURRENT ASSETS | | | |
| Property, plant and equipment | 6 | 1,741,363,464 | 1,419,997,608 |
| Intangible assets | | 400,000 | 450,000 |
| Total non-current assets | | 1,741,763,464 | 1,420,447,608 |
| CURRENT ASSETS | | | |
| Stock-in-trade | 7 | 224,784,297 | 238,939,232 |
| Trade debts - unsecured | 8 | 576,356,477 | 701,862,880 |
| Loans and advances | 9 | 408,864,527 | 189,953,513 |
| Deposits and prepayments | 10 | 25,665,306 | 392,421 |
| Other receivables | 11 | 204,989,740 | 171,393,335 |
| Cash and bank balances | 12 | 97,441,069 | 7,456,022 |
| Total current assets | | 1,538,101,416 | 1,309,997,403 |
| TOTAL ASSETS | | 3,279,864,880 | 2,730,445,011 |
| EQUITY AND LIABILITIES | | | |
| Share capital and reserves | | | |
| Share capital | 13 | 1,118,177,770 | 718,177,770 |
| Reserves | 14 | 959,221,239 | 631,216,486 |
| Revaluation surplus on property, plant and equipment | 15 | 506,051,564 | 538,072,068 |
| Total shareholder's equity | | 2,583,450,573 | 1,887,466,324 |
| CURRENT LIABILITIES | | | |
| Current maturity of long term borrowings - secured | | 12,408,089 | 12,408,089 |
| Accrued mark-up | | 14,680,166 | 25,454,521 |
| Trade and other payables | 16 | 95,247,458 | 145,363,103 |
| Short term loan from related party - unsecured | | 146,337,592 | 145,606,873 |
| Short term borrowings - secured | | 425,000,000 | 513,488,211 |
| Unclaimed dividend | | 1,666,595 | - |
| Taxation - net | | 1,074,407 | 657,890 |
| Total current liabilities | | 696,414,307 | 842,978,687 |
| TOTAL EQUITY AND LIABILITIES | | 3,279,864,880 | 2,730,445,011 |
| CONTINGENCIES AND COMMITMENTS | | | |
| | 17 | | |

The annexed notes from 1 to 30 form an integral part of these condensed interim financial statements. *Sim*


 CHIEF EXECUTIVE OFFICER


 DIRECTOR


 CHIEF FINANCIAL OFFICER

For the Half Year Ended December 31, 2020


THE ORGANIC MEAT COMPANY LIMITED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE HALF YEAR ENDED DECEMBER 31, 2020 (UN-AUDITED)

| | | Half Year Ended | | Quarter Ended | |
|---|-----|----------------------|----------------------|----------------------|----------------------|
| | | December 31, 2020 | December 31, 2019 | December 31, 2020 | December 31, 2019 |
| Note | | -----Rupees----- | | | |
| Sales - net | 18 | 1,795,725,918 | 1,719,832,317 | 879,649,764 | 863,442,739 |
| Cost of sales | 19 | (1,490,213,369) | (1,345,539,985) | (712,238,926) | (675,296,573) |
| Gross profit | | 305,512,549 | 374,292,332 | 167,410,838 | 188,146,166 |
| Administrative expenses | 20 | (33,136,473) | (32,168,989) | (17,833,606) | (17,084,495) |
| Selling expenses | 21 | (73,984,601) | (70,420,067) | (63,604,202) | (47,772,596) |
| Allowance for doubtful debt | 8.1 | (3,343,700) | (27,905,998) | 19,563,650 | (13,952,999) |
| | | (110,464,774) | (130,495,054) | (61,874,158) | (78,810,090) |
| Operating profit | | 195,047,775 | 243,797,278 | 105,536,680 | 109,336,076 |
| Finance costs | | (26,843,510) | (46,393,001) | (15,913,507) | (23,196,501) |
| Other income / (expense) | 22 | 8,270,354 | (39,627,898) | 601,993 | (17,295,552) |
| Other charges | 23 | (12,564,783) | (11,901,471) | (8,040,108) | (8,980,167) |
| Profit before taxation for the period | | 163,909,836 | 145,874,908 | 82,185,058 | 59,863,856 |
| Taxation | | (20,520,730) | (3,989,243) | (10,214,213) | (1,994,622) |
| Profit for the period | | 143,389,106 | 141,885,665 | 71,970,845 | 57,869,234 |
| Earnings per share - basic and diluted | | 1.34 | 1.98 | 0.64 | 0.81 |

The annexed notes from 1 to 30 form an integral part of these condensed interim financial statements. *qim*


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

For the Half Year Ended December 31, 2020

THE ORGANIC MEAT COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED DECEMBER 31, 2020 (UN-AUDITED)

| | December 31, 2020 | December 31, 2019 |
|---|----------------------|----------------------|
| | -----Rupees----- | |
| Profit for the period | 143,389,106 | 141,885,665 |
| Other comprehensive income: | | |
| Items that will not be reclassified to statement of profit or loss in subsequent periods | - | - |
| Total comprehensive income for the period | <u>143,389,106</u> | <u>141,885,665</u> |

The annexed notes from 1 to 30 form an integral part of these condensed interim financial statements. *sim*


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

For the Half Year Ended December 31, 2020

THE ORGANIC MEAT COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2020

| | Share capital | Reserves | | Revaluation surplus on property, plant and equipment | Total shareholders' equity |
|---|---------------|---------------|-----------------------|--|----------------------------|
| | | Capital | Revenue | | |
| | | Share premium | Unappropriated profit | | |
| ----- Rupees ----- | | | | | |
| Balance as at July 01, 2019 - (Audited) | 718,177,770 | 922,216 | 593,055,398 | 308,958,429 | 1,621,113,813 |
| Total comprehensive income for the period | - | - | 141,885,665 | - | - |
| Revaluation surplus on property, plant and equipment realized on account of incremental depreciation - net of tax | - | - | 31,730,825 | (31,730,825) | - |
| Balance as at December 31, 2019 (Un-audited) | 718,177,770 | 922,216 | 766,671,888 | 277,227,604 | 1,762,999,478 |
| Balance as at July 01, 2020 - (Audited) | 718,177,770 | 922,216 | 630,294,270 | 538,072,068 | 1,887,466,324 |
| Total comprehensive income for the period | - | - | 143,389,106 | - | 143,389,106 |
| Transactions with owners in their capacity as owners recognized directly in equity | | | | | |
| Shares issued during the period | 400,000,000 | 400,000,000 | - | - | 800,000,000 |
| Final cash dividend 2020 @ Rs. 2.00 per share | - | - | (223,635,554) | - | (223,635,554) |
| | 400,000,000 | 400,000,000 | (223,635,554) | - | 576,364,446 |
| Share issuance cost | - | (23,769,303) | - | - | (23,769,303) |
| Revaluation surplus on property, plant and equipment realized on account of incremental depreciation - net of tax | - | - | 32,020,504 | (32,020,504) | - |
| Balance as at December 31, 2020 (Unaudited) | 1,118,177,770 | 377,152,913 | 582,068,326 | 506,051,564 | 2,583,450,573 |

The annexed notes from 1 to 30 form an integral part of these condensed interim financial statements. *sim*


 CHIEF EXECUTIVE OFFICER


 DIRECTOR


 CHIEF FINANCIAL OFFICER

For the Half Year Ended December 31, 2020

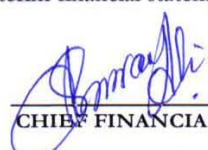
THE ORGANIC MEAT COMPANY LIMITED CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED DECEMBER 31, 2020 (UN-AUDITED)

| | | December 31, 2020 | December 31, 2019 |
|---|------|----------------------|----------------------|
| | Note | -----Rupees----- | |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Profit before taxation for the period | | 163,909,836 | 145,874,908 |
| Adjustment for non-cash items: | | | |
| Depreciation on property, plant and equipment | 6.1 | 58,266,695 | 54,027,098 |
| Amortization of intangible asset | 20 | 50,000 | - |
| Finance costs | | 26,843,510 | 46,393,001 |
| Profit on pls account | | (5,886,600) | - |
| Unrealized exchange (gain) / loss on trade debtors | | (1,674,474) | 3,421,636 |
| Provision for bad debts | 8.1 | 3,343,700 | 27,905,998 |
| (Gain) / loss on disposal of property, plant and equipment | | (581,386) | 550,381 |
| Provision for Worker's Profit Participation Fund | 23 | 9,563,792 | 9,181,216 |
| Provision for Worker's Welfare Fund | 23 | 1,504,525 | 112,205 |
| | | <u>255,339,598</u> | <u>287,466,443</u> |
| Working capital changes | | | |
| Stock-in-trade | | 14,154,935 | 39,024,197 |
| Trade debts | | 123,837,177 | (56,831,759) |
| Loans and advances | | (218,011,477) | (167,547,614) |
| Deposits and prepayments | | (25,272,884) | - |
| Other receivables | | (33,596,405) | - |
| Trade and other payables | | (61,187,323) | 43,034,481 |
| | | <u>(200,075,977)</u> | <u>(142,320,695)</u> |
| Cash generated from operating activities | | <u>55,263,621</u> | <u>145,145,748</u> |
| Income taxes paid | | (20,103,703) | (10,727,511) |
| Finance costs paid | | (37,614,552) | (49,224,232) |
| Net cash (used in) / generated from operating activities | | <u>(2,454,634)</u> | <u>85,194,005</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Acquisition of property, plant and equipment | | (381,451,165) | (34,609,095) |
| Profit received on pls account | | 5,886,600 | - |
| Sale proceeds from disposal of property, plant and equipment | | 1,500,000 | - |
| Net cash used in investing activities | | <u>(374,064,565)</u> | <u>(34,609,095)</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Proceeds from issuance of shares- net | | 776,230,697 | - |
| Dividend paid | | (221,968,959) | - |
| Repayment of loan from financial institutions - net | | - | (24,674,816) |
| Due to related parties obtained / (repaid) - net | | 730,719 | (13,149,472) |
| Net cash generated from / (used in) financing activities | | <u>554,992,457</u> | <u>(37,824,288)</u> |
| Net increase in cash and cash equivalent | | <u>178,473,258</u> | <u>12,760,622</u> |
| Cash and cash equivalent at beginning of the period | | (506,032,189) | (554,826,728) |
| Cash and cash equivalent at end of the period | 24 | <u>(327,558,931)</u> | <u>(542,066,106)</u> |

The annexed notes from 1 to 30 form an integral part of these condensed interim financial statements. *CIA*


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

THE ORGANIC MEAT COMPANY LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED DECEMBER 31, 2020 (UNAUDITED)

1. LEGAL STATUS AND NATURE OF BUSINESS

The Organic Meat Company Limited (the "Company") was incorporated in Pakistan on July 14, 2010 as a private limited company under the repealed Companies Ordinance 1984 (now Companies Act, 2017) and subsequently it was converted into public limited company on November 08, 2018. The Company's ordinary shares are listed in the Pakistan Stock Exchange Limited. The registered address of the Company is situated at Survey No. 310, Deh Shah Mureed, Gadap, Karachi, Pakistan. The Company's principal activities are processing and sale of halal meat and allied products.

2. BASIS OF PREPERATION

2.1 Statement of compliance

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 applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provision 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.

The comparative condensed interim financial statements are un-audited and are being submitted to members as required by section 237 of the Companies Act, 2017 (the "Act"). The figures for the half year ended December 31, 2020 have, however, been subjected to limited scope review by the statutory auditors.

The condensed interim financial statements do not include all the information required for the annual financial statements and should be read in conjunction with the annual financial statements as at and for the year ended June 30, 2020. Selected explanatory notes are included to explain events and transactions that are significant to the understanding of the changes in financial position and performance of the entity since the end of the last annual financial statements.

2.2 Basis of measurement

These condensed interim financial statements have been prepared under the historical cost convention using accrual basis of accounting, except for condensed interim statement of cash flows.

2.3 Functional and presentation currency

Items included in the condensed interim financial statements are measured using the currency of the primary economic environment in which the Company operates. The condensed interim financial statements are presented in Pakistani Rupee which is the Company's functional and presentation currency.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are consistent with those applied in the preparation of audited annual financial statements for the year ended June 30, 2020.

3.1 Standards, amendments and interpretations to existing standards not yet effective and not applicable/relevant to the Company

There are certain new International Financial Reporting Standards (standards), amendments to published standards and interpretations that are mandatory for the financial year beginning on July 1, 2020. These are considered not to be relevant or to have any significant effect on the Company's financial reporting and operations and are, therefore, not disclosed in this condensed interim financial information.

THE ORGANIC MEAT COMPANY LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED DECEMBER 31, 2020 (UNAUDITED)

3.2 Standards, amendments and interpretations to the published standards that may be relevant but not yet effective and not early adopted by the Company

The following new standards, amendments to published standards and interpretations would be effective from the dates mentioned below against the respective standard or interpretation.

| Standard or Interpretation | Effective Date (Annual periods beginning on or after) |
|--|--|
| IFRS 16 - COVID-19 Rent Related Concessions | June 1, 2020 |
| IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16 - Interest Rate Benchmark Reform - Phase 2 (Amendments) | January 1, 2021 |
| IFRS 17 - Insurance Contracts | January 1, 2022 |
| IFRS 3 - Reference to the Conceptual Framework | January 1, 2022 |
| IAS 16 - Proceeds before Intended Use (Amendments) | January 1, 2022 |
| IAS 37 - Onerous Contracts – Costs of Fulfilling a Contract (Amendments) | January 1, 2022 |
| IFRS 1, IFRS 9, IFRS 16 and IAS 41 - Annual Improvements to accounting standards (2018-2020 cycle) | January 1, 2022 |
| IAS 1 - Classification of Liabilities as Current or Non-current (Amendments) | January 1, 2023 |

The Company is in the process of assessing the impact of these Standards, amendments and interpretations to the published standards on the financial statements of the Company.

3.3 Standards, amendments and interpretations to the published standards that are not yet notified by the Securities and Exchange Commission of Pakistan (SECP)

Following new standards have been issued by the International Accounting Standards Board (IASB) which are yet to be notified by the SECP for the purpose of applicability in Pakistan.

| Standard or Interpretation | IASB effective date (Annual periods beginning on or after) |
|--|---|
| IFRS 17 - Insurance Contracts | January 1, 2022 |
| IFRS 9 - ECL model on the financial assets due from Government | July 1, 2021 |

The changes laid down by these standards do not have any significant impact on these condensed interim financial statements of the Company.

4. ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of condensed interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing this condensed interim financial information, the significant judgements made by management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that applied to the audited annual financial statements for the year ended June 30, 2020.

5. TAXATION

The charge for current taxation is based on Final Tax Regime (FTR) in case of exports and other sales, at the applicable rate of taxation after taking into account tax credits and tax rebates available, if any. Provision for current tax on other source of incomes is based on the taxable income in accordance with Income Tax Ordinance, 2001.

THE ORGANIC MEAT COMPANY LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED DECEMBER 31, 2020 (UNAUDITED)

| | Note | Unaudited December 31, 2020 | Audited June 30, 2020 |
|--|-------|-----------------------------------|-----------------------------|
| | | -----Rupees----- | |
| 6. PROPERTY, PLANT AND EQUIPMENT | | | |
| Operating fixed assets - at net book value | 6.1 | 1,498,418,730 | 1,269,014,605 |
| Capital work-in-progress - at cost | 6.2 | 242,944,734 | 150,983,003 |
| | | <u>1,741,363,464</u> | <u>1,419,997,608</u> |
| 6.1 Operating fixed assets | | | |
| Opening written down value | | 1,269,014,605 | 1,199,126,256 |
| Additions during the period/year | 6.1.1 | 129,547,141 | 70,711,220 |
| Transfers from CWIP during the period/year | 6.2.1 | 159,942,293 | 114,102,723 |
| Disposals during the period/year | | (5,056,827) | (3,600,796) |
| | | 284,432,607 | 181,213,147 |
| <i>Depreciation</i> | | | |
| Charge for the period/year | 6.1.2 | (58,266,695) | (113,652,433) |
| On disposals | | 3,238,213 | 2,327,635 |
| Closing written down value | | <u>1,498,418,730</u> | <u>1,269,014,605</u> |
| 6.1.1 Details of additions during the period/year are as follows: | | | |
| Korangi Land | | 114,792,491 | - |
| Motor vehicles | | 9,129,000 | 1,200,000 |
| Factory Land - Leasehold | | 5,379,650 | 66,000,000 |
| Office equipment | | 246,000 | 2,211,220 |
| Generators | | - | 1,300,000 |
| | | <u>129,547,141</u> | <u>70,711,220</u> |
| 6.1.2 Basis of allocation of depreciation | | | |
| Cost of sales | | 52,440,026 | 102,287,190 |
| Administrative expense | | 5,826,670 | 11,365,243 |
| | | <u>58,266,695</u> | <u>113,652,433</u> |
| 6.2 Capital work-in-progress - at cost | | | |
| Balance at the beginning of the period/year | | 150,983,003 | 46,274,437 |
| Additions during the period/year | | 251,904,024 | 219,311,289 |
| | 6.2.1 | | |
| Transfers during the period/year | | (159,942,293) | (114,602,723) |
| Balance at the end of the period/year | | <u>242,944,734</u> | <u>150,983,003</u> |
| 6.2.1 Transfers from CWIP during the period/year are as follows: | | | |
| Factory building on leasehold land | | 75,869,402 | 4,524,550 |
| Plant and machinery | | 84,072,891 | 109,578,173 |
| Intangible asset | | - | 500,000 |
| | | <u>159,942,293</u> | <u>114,602,723</u> |

THE ORGANIC MEAT COMPANY LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED DECEMBER 31, 2020 (UNAUDITED)

| | | Unaudited December 31, 2020 | Audited June 30, 2020 |
|---|--|-----------------------------------|-----------------------------|
| | | -----Rupees----- | |
| 7. STOCK IN TRADE | Note | | |
| Finished goods | | 194,391,052 | 173,733,660 |
| Raw material and livestock | | 24,990,834 | 57,427,523 |
| Work in process | | - | 4,592,070 |
| Packing material | | 5,402,411 | 3,185,979 |
| | | <u>224,784,297</u> | <u>238,939,232</u> |
| 8. TRADE DEBTS - unsecured | | | |
| Considered good | | | |
| - foreign debtors | | 513,943,206 | 634,296,281 |
| - local debtors | | 62,413,271 | 67,566,599 |
| | | <u>576,356,477</u> | <u>701,862,880</u> |
| Considered doubtful | | 157,651,275 | 154,307,575 |
| Trade receivables - gross | | <u>734,007,752</u> | <u>856,170,455</u> |
| Less: provision against doubtful debts | 8.1 | (157,651,275) | (154,307,575) |
| Trade receivables - net | | <u>576,356,477</u> | <u>701,862,880</u> |
| 8.1 Movement in provision against doubtful debts | | | |
| Balance at the beginning of the period/year | | 154,307,575 | 227,313,827 |
| Balances written-off | | - | (142,750,480) |
| Allowance for doubtful debts | | | |
| - expected credit loss | | 3,343,700 | 28,921,847 |
| - specific provisions | | - | 40,822,381 |
| | | <u>3,343,700</u> | <u>69,744,228</u> |
| | | <u>157,651,275</u> | <u>154,307,575</u> |
| 9. LOANS AND ADVANCES | | | |
| Unsecured | | | |
| Advance to suppliers | | 379,079,681 | 188,735,878 |
| Loans to employees | | 1,756,180 | 1,217,635 |
| Advance against fixed assets | | 28,028,666 | - |
| | | <u>408,864,527</u> | <u>189,953,513</u> |
| 10. DEPOSITS AND PREPAYMENTS | | | |
| Prepaid insurance | | 179,580 | 392,421 |
| LC Margin against import of machinery | | 25,485,726 | - |
| | | <u>25,665,306</u> | <u>392,421</u> |
| 11. OTHER RECEIVABLES | | | |
| Sales tax refundable | | 14,034,762 | 10,473,849 |
| Duty drawback | 11.1 | 190,954,978 | 160,919,486 |
| | | <u>204,989,740</u> | <u>171,393,335</u> |
| 11.1 | Securities and Exchange Commission of Pakistan vide S.R.O. 985 (I)/2019 dated September 02, 2019 notified in respect of companies holding financial assets due from the Government of Pakistan, that the requirements contained in "IFRS 9 (Financial Instruments) with respect to application of Expected Credit Losses method" shall not be applicable till 30th June, 2021. | | |

THE ORGANIC MEAT COMPANY LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED DECEMBER 31, 2020 (UNAUDITED)

| | | | Unaudited December 31, 2020 | Audited June 30, 2020 |
|--|---|--------------------------------|-----------------------------------|-----------------------------|
| | | | -----Rupees----- | |
| 12. CASH AND BANK BALANCES | | | | |
| Cash in hand | | | 95,040 | 27,972 |
| Saving account | | | 616,308 | - |
| Current account | | | 95,063,126 | 7,428,050 |
| Dividend account | | | 1,666,595 | - |
| | | | <u>97,441,069</u> | <u>7,456,022</u> |
| 13. SHARE CAPITAL | | | | |
| 13.1 Authorized share capital | | | | |
| (Unaudited) | (Audited) | | | |
| December 31, | June 30, | | | |
| 2020 | 2020 | | | |
| Number of shares | | | | |
| <u>135,000,000</u> | <u>135,000,000</u> | Ordinary shares of Rs. 10 each | <u>1,350,000,000</u> | <u>1,350,000,000</u> |
| 13.2 Issued, subscribed and paid up share capital | | | | |
| (Unaudited) | (Audited) | | | |
| December 31, | June 30, | | | |
| 2020 | 2020 | | | |
| | | Ordinary shares of Rs. 10 each | | |
| <u>61,817,777</u> | <u>21,817,777</u> | - fully paid in cash | <u>618,177,770</u> | <u>218,177,770</u> |
| <u>50,000,000</u> | <u>50,000,000</u> | - issued as bonus shares | <u>500,000,000</u> | <u>500,000,000</u> |
| <u>111,817,777</u> | <u>71,817,777</u> | | <u>1,118,177,770</u> | <u>718,177,770</u> |
| 14. RESERVES | | | | |
| Capital | | | | |
| Share premium | 14.1 | | 377,152,913 | 922,216 |
| Revenue | | | | |
| Un-appropriated profits | | | <u>582,068,326</u> | <u>630,294,270</u> |
| | | | <u>959,221,239</u> | <u>631,216,486</u> |
| 14.1 | This represents premium received over and above face value of the shares issued to institutional investors, high net worth individuals and general public through initial public offering (IPO). This reserve can be utilized by the Company only for the purposes specified under section 81 of the Companies Act, 2017. | | | |
| | | | Unaudited December 31, 2020 | Audited June 30, 2020 |
| 15. REVALUATION SURPLUS ON PROPERTY, PLANT AND EQUIPMENT - NET | | | -----Rupees----- | |
| Balance at the beginning of the period/year | | | 538,072,068 | 602,113,077 |
| Less: transferred to unappropriated profit on account of incremental depreciation for the period/year - net | | | <u>(32,020,504)</u> | <u>(64,041,009)</u> |
| | | | <u>506,051,564</u> | <u>538,072,068</u> |
| Related deferred tax liability | | | | |
| Balance at the beginning of the period/year | | | - | (9,057,679) |
| Reversal of deferred tax liability | | | - | 9,057,679 |
| Balance at the end of the period/year | | | - | - |
| | | | <u>506,051,564</u> | <u>538,072,068</u> |

THE ORGANIC MEAT COMPANY LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED DECEMBER 31, 2020 (UNAUDITED)

| | Unaudited December 31, 2020 | Audited June 30, 2020 |
|--|-----------------------------------|-----------------------------|
| 16. TRADE AND OTHER PAYABLES | -----Rupees----- | |
| Accrued expenses and other liabilities | 8,875,318 | 16,794,393 |
| Payable to contractors | 1,309,075 | 53,660,944 |
| Advance from customers | 182,525 | - |
| Worker's profit participation fund payable | 40,341,892 | 30,778,100 |
| Trade creditors | 27,944,040 | 28,884,417 |
| Salaries, benefits and allowances payable | 10,222,844 | 9,543,291 |
| Worker's welfare fund payable | 5,553,331 | 4,048,806 |
| Audit fee payable | 549,766 | 1,439,600 |
| Staff provident fund | 268,667 | 213,552 |
| | <u>95,247,458</u> | <u>145,363,103</u> |

17. CONTINGENCIES AND COMMITMENTS

17.1 Contingencies

There are no contingencies as on December 31, 2020 (June 30, 2020: Nil).

17.2 Commitments

Commitments in respect of capital expenditure contracted for but not yet incurred amounts to Rs. 33,153,401 (June 30, 2020: Nil).

| | | Unaudited Half year ended December 31, 2020 | Unaudited December 31, 2019 |
|------------------------|-------------|--|-----------------------------------|
| 18. SALES - NET | Note | -----Rupees----- | |
| Export sales | | | |
| Direct exports | | 1,681,440,207 | 1,607,001,450 |
| Duty drawback | | 33,819,096 | 61,085,427 |
| | | <u>1,715,259,303</u> | <u>1,668,086,877</u> |
| Other sales | 18.1 | 80,642,115 | 51,745,440 |
| Less: sales discount | | (175,500) | - |
| | | <u>1,795,725,918</u> | <u>1,719,832,317</u> |

18.1 This includes local sales made under new Qurbani Project introduced by the Company with the brand name "Meat Master".

THE ORGANIC MEAT COMPANY LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED DECEMBER 31, 2020 (UNAUDITED)

| | Unaudited Half year ended December 31, 2020 | Unaudited December 31, 2019 |
|---|--|-----------------------------------|
| | -----Rupees----- | |
| 19. COST OF SALES | | |
| Livestock and meat cost | | |
| Opening stock | | |
| - Livestock | 57,427,523 | 76,833,180 |
| - Work in process | 4,592,070 | 14,485,530 |
| | 62,019,593 | 91,318,710 |
| Purchase of meat and allied products | 1,359,355,757 | 1,178,534,522 |
| Closing stock | | |
| - Livestock | (13,617,458) | (22,607,600) |
| - Work in process | - | (15,934,090) |
| | (13,617,458) | (38,541,690) |
| | 1,407,757,892 | 1,231,311,542 |
| Conversion cost | | |
| Depreciation on property, plant and equipment | 52,440,026 | 50,719,260 |
| Salaries, wages and other benefits | 21,064,496 | 19,598,062 |
| Packing materials purchased | 9,022,732 | 17,449,517 |
| Fuel and power | 12,911,958 | 15,377,364 |
| Cutting and deboning | 14,418,445 | 14,823,939 |
| Repairs and maintenance | 3,846,840 | 5,216,218 |
| Animal feed and other consumables | 16,300 | 1,481,910 |
| Transportation | 776,805 | 1,260,100 |
| Janitorial expense | 421,515 | 1,141,212 |
| Insurance | 1,274,037 | 538,400 |
| Communication expense | 94,129 | 216,101 |
| Printing and stationary | 415,395 | 159,183 |
| | 116,702,678 | 127,981,266 |
| Finished goods | | |
| Opening stock | 173,733,660 | 106,319,991 |
| Closing stock | (205,764,428) | (122,297,070) |
| | (32,030,768) | (15,977,079) |
| Packing material | | |
| Opening stock | 3,185,979 | 3,408,527 |
| Closing stock | (5,402,411) | (1,184,271) |
| | (2,216,432) | 2,224,256 |
| | 1,490,213,369 | 1,345,539,985 |

THE ORGANIC MEAT COMPANY LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED DECEMBER 31, 2020 (UNAUDITED)

| | Unaudited Half year ended December 31, 2020 | Unaudited December 31, 2019 |
|---|--|-----------------------------------|
| | -----Rupees----- | |
| 20. ADMINISTRATIVE EXPENSES | | |
| Salaries, benefits and other allowances | 18,934,670 | 18,276,988 |
| Depreciation on property, plant and equipment | 5,826,669 | 5,635,473 |
| Food and entertainment | 3,179,900 | 3,596,739 |
| Fee and subscription | 2,255,755 | 2,322,017 |
| Legal and professional | 716,125 | 1,721,500 |
| Repair and maintenance | 497,099 | 218,589 |
| Vehicle running and maintenances | 411,875 | 162,033 |
| Travelling | 400,000 | - |
| Security services | 292,400 | - |
| Insurances | 267,330 | 220,000 |
| Internet charges | 237,000 | - |
| Printing and stationery | 67,650 | 15,650 |
| Amortization of intangible asset | 50,000 | - |
| | <u>33,136,473</u> | <u>32,168,989</u> |
| 21. SELLING EXPENSES | | |
| Clearing and forwarding charges | 51,642,818 | 39,583,359 |
| Quarantine charges | 8,040,748 | 5,797,625 |
| Export duties | 6,133,927 | 6,770,655 |
| Business development | 5,042,108 | 18,268,428 |
| Courier charges | 3,125,000 | - |
| | <u>73,984,601</u> | <u>70,420,067</u> |
| 22. OTHER INCOME / (EXPENSE) | | |
| Exchange gain / (loss) | 1,739,494 | (39,077,517) |
| Profit on pls account | 5,886,600 | - |
| Gain on disposal of vehicle | 581,386 | - |
| Scrap sales | 62,874 | (550,381) |
| | <u>8,270,354</u> | <u>(39,627,898)</u> |
| 23. OTHER CHARGES | | |
| Worker' profit participation fund | 9,563,792 | 9,181,216 |
| Worker's Welfare Fund | 1,504,525 | 112,205 |
| Donation and charity | 944,500 | 2,058,050 |
| Auditor's remuneration | 551,966 | 550,000 |
| | <u>12,564,783</u> | <u>11,901,471</u> |
| 24. CASH AND CASH EQUIVALENTS | | |
| Short term borrowings - banking companies | (425,000,000) | (550,000,000) |
| Cash and bank balances | 97,441,069 | 7,933,894 |
| | <u>(327,558,931)</u> | <u>(542,066,106)</u> |

THE ORGANIC MEAT COMPANY LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED DECEMBER 31, 2020 (UNAUDITED)

25. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The related parties comprise principal shareholders and their affiliates, directors, companies with common directorships, staff provident fund and key management personnel.

Details of transactions and balances at period end with related parties, other than those which have been disclosed elsewhere in these condensed interim financial statements, are as follows:

| | | | Half year ended | |
|--|------------------------|--|-------------------------------------|-------------------------------------|
| | | | December 31, 2020 (Unaudited) | December 31, 2019 (Unaudited) |
| | | | -----Rupees----- | |
| 25.1 Transactions for the period | | | | |
| Name of related party | Nature | Relationship | | |
| Mr. Ali Hussain | Loan obtained | Director | - | 316,558 |
| Mr. Ali Hussain | Loan repaid | Director | - | 621,300 |
| Mr. Ali Hussain | Salary | Director | 6,000,000 | 6,263,220 |
| Mr. Faisal Hussain | Loan obtained | CEO | 25,413,580 | 15,821,617 |
| Mr. Faisal Hussain | Loan repaid | CEO | 24,682,861 | 18,971,090 |
| Mr. Faisal Hussain | Salary | CEO | 6,000,000 | 3,000,000 |
| Sindh Gas Company Pvt. Ltd. | Purchase of Gas | Common Director | 48,800 | - |
| M/s M. Saeed M. Hussain | Received against sales | Associated Company | 9,008,667 | - |
| M/s M. Saeed M. Hussain | Sales | Associated Company | 6,363,900 | 4,142,250 |
| Remuneration of key management personnel | Salary | Executive other than CEO and Directors | 6,990,000 | 6,090,000 |

25.2 Balance as at period/year end

| | | | Unaudited | Audited |
|--------------------------|-----------------------|--------------------|----------------------|------------------|
| | | | Half year ended | |
| | | | December 31, 2020 | June 30, 2020 |
| | | | -----Rupees----- | |
| Name of related party | Nature | Relationship | | |
| Ubiquity Trading Limited | Short term borrowings | Associated Company | 100,000,000 | 100,000,000 |
| Zultec (Private Limited) | Trade payable | Associated Company | - | 2,645,325 |
| Due to director | Short term borrowings | Directors | 46,337,592 | 45,606,873 |
| Mr. Ali Hussain | Accrued salary | Director | 1,000,000 | - |
| Mr. Faisal Hussain | Accrued salary | CEO | 1,000,000 | - |

For the Half Year Ended December 31, 2020

THE ORGANIC MEAT COMPANY LIMITED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2020 (UNAUDITED)

26. UTILISATION OF PROCEEDS FROM INITIAL PUBLIC OFFERING

The principal purpose of the issue was to increase its current product output through the utilization of IPO funds as well as set up a new Facility for the processing of Offal sourced locally in Korangi Industrial Area and also a facility in the Export Processing Zone.

Estimated break-up of utilization of the IPO proceeds is mentioned below:

| Description | Funds Required --Rupees-- | Allocation % | Actual Expenditure --Rupees-- | Cost Overrun --Rupees-- |
|--|------------------------------|--------------|----------------------------------|----------------------------|
| Facility of Local Offal in Korangi Industrial Area: | | | | |
| Land (1000 to 1200 Sq. yards) | 100,000,000 | 60% | 114,792,491 | 14,792,491 |
| Construction of Office Building (12000 Sq.Feet) | 31,000,000 | 19% | 36,196,739 | 5,196,739 |
| Equipment (Chillers + freezers Storages) | 21,200,000 | 13% | 14,925,342 | (6,274,658) |
| Machinery | 15,000,000 | 9% | 10,560,384 | (4,439,616) |
| | 167,200,000 | 100% | 176,474,956 | 9,274,956 |
| Facility for Export Processing Zone: | | | | |
| Land (1000 to 1200 Sq. yards) | 60,000,000 | 57% | - | - |
| Construction of Office Building (12000 Sq.Feet) | 22,000,000 | 21% | - | - |
| Equipment (Chillers + freezers Storages) | 19,948,556 | 19% | - | - |
| Machinery | 2,500,000 | 2% | - | - |
| | 104,448,556 | 100% | - | - |
| Working Capital: | | | | |
| Fresh Chilled Meat Via Sea and Air | 187,586,833 | 42% | 183,525,000 | (4,061,833) |
| Fresh Chilled Boneless Vacuum Packed Meat | 151,141,391 | 34% | - | (151,141,391) |
| Frozen meat via-sea | - | 0% | 175,472,163 | 175,472,163 |
| Fresh and Frozen White & Red Offal | 109,623,220 | 24% | 96,397,145 | (13,226,075) |
| | 448,351,444 | 100% | 455,394,308 | 7,042,864 |
| Utilization of excess proceeds | | | | |
| Bank Islami loan repaid | 40,000,000 | 50% | 40,000,000 | - |
| IPO expenes | 32,000,000 | 40% | 23,769,303 | (8,230,697) |
| Fattening farm | 8,000,000 | 10% | 16,230,697 | 8,230,697 |
| | 80,000,000 | 100% | 80,000,000 | - |
| Total | 800,000,000 | - | 711,869,264 | 16,317,820 |

27. FINANCIAL RISK MANAGEMENT AND FAIR VALUE DISCLOSURES

27.1 Financial risk management information and disclosures

The Company's activities exposed to a variety of financial risks, market risk (including currency risk), fair value risk, interest risk, cash flow interest rate risk and price risk), credit risk and liquidity risk.

These condensed interim financial statements do not include all financial risk management information and disclosures which are required in the annual financial statements and should be read in conjunction with the Company's annual financial statements for the year ended June 30, 2020. There have been no change in any risk management policies since the year end.

27.2 Fair value of financial instruments

During the period, there were no significant changes in the business or economic circumstances that effect the fair value of the Company's financial assets and financial liabilities. Furthermore, there were no reclassification of financial assets.

28. CORRESPONDING FIGURES

In order to comply with the requirement of IAS-34, the condensed interim statement of financial position has been compared with the balances of annual audited financial statements of preceding financial year, the condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim changes in equity and condensed interim statement of cash flows have been compared with the balances of comparable period of immediate preceding financial year.

For the Half Year Ended December 31, 2020

THE ORGANIC MEAT COMPANY LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED DECEMBER 31, 2020 (UNAUDITED)

29. GENERAL

The figures have been rounded off to the nearest rupee.

30. DATE OF AUTHORIZATION

These condensed interim financial statements were authorized for issue on February 24, 2021 by the Board of Directors of the Company.

ESM



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER



The Organic Meat Company Limited

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Karachi, Pakistan.
Contact # +92-21-34552146-7

Plant Address: Survey Number 310-Deh Shah
Mureed, Gadap, Karachi, Pakistan.
Contact # +92-346-88224601, +92-346-8224630
Email: info@tomcl.net | Web: www.tomcl.net