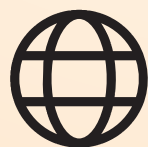




**CONDENSED INTERIM
FINANCIAL INFORMATION
FOR THE 1ST QUARTER ENDED
30 SEPTEMBER 2024
(UN-AUDITED)**



www.gocpak.com

GOC (PAK) LIMITED
CONDENSED INTERIM FINANCIAL INFORMATION



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GOC (PAK) LIMITED
CONDENSED INTERIM FINANCIAL INFORMATION

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Khawar Anwar Khawaja (Chief Executive)
Mr. Khurram Anwar Khawaja (Chairman)
Mr. Muhammad Tahir Butt
Mr. Ameer Khawar Khawaja
Mr. Omer Khawar Khawaja
Mrs. Nuzhat Khawar Khawaja
Dr. Aamir Matin
Syed Zahoor Hassan

AUDIT COMMITTEE

Syed Zahoor Hassan
Mr. Omer Khawar Khawaja
Mr. Khurram Anwar Khawaja

**HUMAN RESOURCE AND
REMUNERATION COMMITTEE**

Syed Zahoor Hassan
Mr. Khurram Anwar Khawaja
Mr. Khawar Anwar Khawaja

CORPORATE SECRETARY / CFO

Arfan Shahzad

HEAD OF INTERNAL AUDIT

Asif Asghar

AUDITORS

HLB Ijaz Tabussum & Company
Chartered Accountants
Office # 1, 3rd Floor, Madina Heights
87-E, Maulana Shaukat Ali Road
Johar Town, Lahore - Pakistan
Phone: (042) 35173258, 35173260
E-mail: matabussum@yahoo.com

**REGISTERED OFFICE
AND WORKS**

Small Industries Estate
Sialkot 4, Pakistan
Phone: (052) 3555338-3563051-3563052
Fax: (052) 3551252
E-mail: info@gocpak.com
Website: www.gocpak.com

SHARE REGISTRARS

CorpTec Associates (Pvt) Limited
503-E, Johar Town, Lahore
Phone: (042) 35170336-7
Fax: (042) 35170338

GOC (PAK) LIMITED
CONDENSED INTERIM FINANCIAL INFORMATION

DIRECTORS' REPORT

It gives me great pleasure to present, on behalf of the Board of Directors, the condensed interim financial information (un-audited) for the quarter ended September 30, 2024.

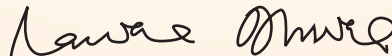
The sales for the quarter have decreased by 50.20% to Rupees 69.388 million as against Rupees 139.344 million for the corresponding period. Your company earned gross profit of Rupees 21.203 million as compared to Rupees 44.572 million for the corresponding period. The earnings per share is Rupees 0.51 against Rupees 3.51 for the corresponding period.

The share of profit of associated company, Grays Leasing Limited, was recorded at Rupees 1.066 million against Rupees 0.816 million for the corresponding period.

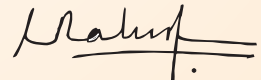
Keeping in view the present market situation the directors are satisfied with the results and express their commitment to further improve the business of the company.

The Board place on record its profound gratitude for its valued shareholders and customers, whose cooperation, continued support and patronage have enabled the company to strive for constant improvement. During the period under review, relations between the management and employees remained cordial and we wish to place on record our appreciation for the dedication, perseverance and diligence of the staff and workers of the company.

ON BEHALF OF THE BOARD OF DIRECTORS



(Khawar Anwar Khawaja)
Chief Executive Officer



(Muhammad Tahir Butt)
Director

Sialkot: 29 October 2024

GOC (PAK) LIMITED
CONDENSED INTERIM FINANCIAL INFORMATION

ڈائریکٹرز رپورٹ

مجھے بورڈ آف ڈائریکٹرز کی جانب سے 30 ستمبر 2024 کو ختم ہونے والی سہ ماہی کے لیے کنڈنسڈ عبوری مالیاتی معلومات (غیر آڈٹ شدہ) پیش کرتے ہوئے بہت خوشی ہو رہی ہے۔

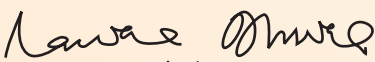
اس سہ ماہی کے لیے فروخت 50.20 فیصد کم ہو کر 69.388 ملین روپے ہو گئی ہے جو کہ اسی مدت کے لیے 139.344 ملین روپے تھی۔ آپ کی کمپنی نے اسی مدت کے 44.572 ملین روپے کے مقابلے میں 21.203 ملین روپے کا مجموعی منافع کمایا۔ فی شیئر آمدنی اسی مدت کے لیے 3.51 روپے کے مقابلے میں 0.51 روپے ہے۔

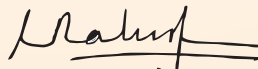
متعلقہ کمپنی، گریز لیننگ لمیٹڈ کے منافع کا حصہ اسی مدت کے لیے 0.816 ملین روپے کے مقابلے میں 1.066 ملین روپے ریکارڈ کیا گیا۔

مارکیٹ کی موجودہ صورتحال کو مد نظر رکھتے ہوئے ڈائریکٹرز نتائج سے مطمئن ہیں اور کمپنی کے کاروبار کو مزید بہتر بنانے کے لیے اپنے عزم کا اظہار کرتے ہیں۔

بورڈ اپنے قابل قدر شیئر ہولڈرز اور صارفین کے لیے تہہ دل سے شکریہ ادا کرتا ہے، جن کے تعاون، مسلسل حمایت اور سرپرستی نے کمپنی کو مسلسل بہتری کے لیے کوشش کرنے کے قابل بنایا ہے۔ زیر جائزہ مدت کے دوران، انتظامیہ اور ملازمین کے درمیان تعلقات خوشگوار رہے اور ہم کمپنی کے عملے اور کارکنوں کی لگن، استقامت اور مستعدی کے لیے اپنی تعریف کو ریکارڈ پر رکھنا چاہتے ہیں۔

بحکم بورڈ


خاور انور خواجہ
چیف ایگزیکٹو آفیسر


محمد طاہر بٹ
ڈائریکٹر

سیالکوٹ: 29 اکتوبر 2024

GOC (PAK) LIMITED
CONDENSED INTERIM FINANCIAL INFORMATION

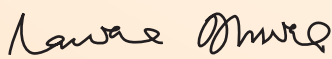
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2024


ASSETS	Note	Un-audited September 30 2024 Rupees	Audited June 30 2024 Rupees
NON-CURRENT ASSETS			
Property, plant and equipment	4	164,735,972	168,935,344
Long term investments	5	27,690,014	26,873,734
Long term deposits		1,185,084	1,185,084
		<u>193,611,070</u>	<u>196,994,162</u>
CURRENT ASSETS			
Stores and spare parts		-	6,422,280
Stock in trade		243,146,963	220,944,277
Trade debts		34,331,738	79,064,527
Advances		34,399,154	28,435,317
Short term investment		137,537,891	132,882,779
Advance income tax - net		11,970,306	10,461,157
Trade deposits and short term prepayments		3,823,026	1,002,540
Other receivables		17,515,864	18,150,216
Cash and bank balances		52,260,369	60,585,088
		<u>534,985,311</u>	<u>557,948,181</u>
TOTAL ASSETS		<u>728,596,381</u>	<u>754,942,343</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables		57,636,270	87,687,183
Unclaimed dividend		1,250,712	1,250,712
Total liabilities		<u>58,886,982</u>	<u>88,937,895</u>
NET ASSETS		<u>669,709,399</u>	<u>666,004,448</u>
REPRESENTED BY :			
Authorized share capital 10,000,000 (June 30, 2024: 10,000,000) ordinary shares of Rupees 10 each		<u>100,000,000</u>	<u>100,000,000</u>
Issued, subscribed and paid up share capital 7,349,341 (June 30, 2024: 7,349,341) ordinary shares of Rupees 10 each		73,493,410	73,493,410
Reserves		596,215,989	592,511,038
Total equity		<u>669,709,399</u>	<u>666,004,448</u>

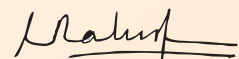
Contingencies and commitments

6

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


KHAWAR ANWAR KHAWAJA
CHIEF EXECUTIVE


ARFAN SHAHZAD
CHIEF FINANCIAL OFFICER

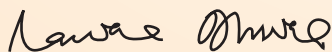

MUHAMMAD TAHIR BUTT
DIRECTOR

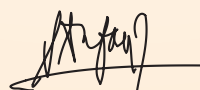
GOC (PAK) LIMITED
CONDENSED INTERIM FINANCIAL INFORMATION


CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2024

	Note	Quarter Ended	
		September 30 2024	September 30 2023
		Rupees	Rupees
SALES		69,388,082	139,343,987
COST OF SALES	7	<u>(48,184,839)</u>	<u>(94,772,181)</u>
GROSS PROFIT		21,203,243	44,571,806
DISTRIBUTION COST		<u>(4,005,675)</u>	<u>(5,897,372)</u>
ADMINISTRATIVE EXPENSES		<u>(17,835,246)</u>	<u>(17,449,937)</u>
OTHER EXPENSES		<u>(1,037,021)</u>	<u>(1,491,186)</u>
		<u>(22,877,942)</u>	<u>(24,838,495)</u>
		(1,674,699)	19,733,311
OTHER INCOME		<u>7,775,285</u>	<u>8,103,675</u>
PROFIT FROM OPERATIONS		6,100,586	27,836,986
FINANCE COST		<u>(314,681)</u>	<u>(82,574)</u>
		5,785,905	27,754,412
SHARE OF PROFIT FROM ASSOCIATED COMPANY		<u>1,066,031</u>	<u>816,144</u>
PROFIT BEFORE TAXATION		6,851,936	28,570,556
TAXATION			
- Current		<u>(2,897,234)</u>	<u>(2,624,818)</u>
- Share of tax of associate		<u>(181,225)</u>	<u>(138,745)</u>
		<u>(3,078,459)</u>	<u>(2,763,563)</u>
PROFIT AFTER TAXATION		<u><u>3,773,477</u></u>	<u><u>25,806,993</u></u>
EARNINGS PER SHARE - BASIC AND DILUTED		<u>0.51</u>	<u>3.51</u>

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


KHAWAR ANWAR KHAWAJA
CHIEF EXECUTIVE


ARFAN SHAHZAD
CHIEF FINANCIAL OFFICER

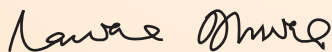

MUHAMMAD TAHIR BUTT
DIRECTOR

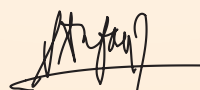
GOC (PAK) LIMITED
CONDENSED INTERIM FINANCIAL INFORMATION


**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2024**

	Quarter Ended	
	September 30 2024	September 30 2023
	Rupees	Rupees
PROFIT FOR THE PERIOD AFTER TAXATION	3,773,477	25,806,993
OTHER COMPREHENSIVE LOSS		
Items that may be reclassified subsequently to profit or loss	-	-
Items that will not be reclassified to profit or loss:		
Deficit on re-measurement of investment at FVTOCI	(68,526)	5,105
	(68,526)	5,105
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	3,704,951	25,812,098

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


KHAWAR ANWAR KHAWAJA
CHIEF EXECUTIVE


ARFAN SHAHZAD
CHIEF FINANCIAL OFFICER

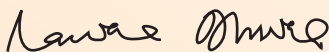

MUHAMMAD TAHIR BUTT
DIRECTOR


GOC (PAK) LIMITED
CONDENSED INTERIM FINANCIAL INFORMATION

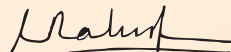
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2024

	Quarter Ended	
	September 30 2024	September 30 2023
	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (loss) before taxation	6,851,936	28,570,556
Adjustments for:		
Depreciation on property, plant and equipment	4,252,372	3,915,557
Profit on bank balances	(1,568,469)	(1,631,208)
Share of profit in associated company	(1,066,031)	(816,144)
Finance cost	314,681	82,574
	1,932,553	1,550,779
Cash (used in) / generated from operating activities before working capital changes	8,784,489	30,121,335
Decrease / (increase) in current assets		
Stores and spare parts	6,422,280	197,305
Stock in trade	(22,202,686)	14,459,803
Trade debts	44,732,789	11,681,205
Advances	(5,963,837)	9,813,116
Short term investment	(4,655,112)	(5,173,792)
Trade deposits and short term prepayments	(2,820,486)	(2,063,809)
Other receivables	1,111,760	(697,316)
	16,624,708	28,216,512
Increase / (Decrease) in current liabilities		
Trade and other payables	(30,050,913)	(9,108,091)
Cash generated from operations	(4,641,716)	49,229,756
Finance cost paid	(314,681)	(82,574)
Income tax paid	(4,406,383)	(2,894,633)
	(4,721,064)	(2,977,207)
Net cash generated from operating activities	(9,362,780)	46,252,549
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure on property, plant and equipment	(53,000)	(5,142,350)
Proceeds from disposal of operating fixed assets	-	977,468
Profit received on bank balances	1,091,061	860,434
Net cash used in investing activities	1,038,061	(3,304,448)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend	-	(153,048)
Net cash used in financing activities	-	(153,048)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(8,324,719)	42,795,053
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	60,585,088	24,959,459
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	52,260,369	67,754,512

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


KHAWAR ANWAR KHAWAJA
CHIEF EXECUTIVE


ARFAN SHAHZAD
CHIEF FINANCIAL OFFICER


MUHAMMAD TAHIR BUTT
DIRECTOR

GOC (PAK) LIMITED
CONDENSED INTERIM FINANCIAL INFORMATION

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2024

	RESERVES							TOTAL EQUITY	
	CAPITAL		REVENUE			TOTAL RESERVES			
	SHARE CAPITAL	Capital reserve	Fair value reserve	FVTOCI Investment	Sub total	General reserve	Unappropriated profit		Sub total
Balance as at July 01, 2023 (Audited)	73,493,410	1,000,000	250,330	1,250,330	104,455,492	406,084,003	510,539,495	511,789,825	585,283,235
profit for the period	-	-	-	-	-	25,806,993	25,806,993	25,806,993	25,806,993
Other comprehensive loss for the period	-	-	5,105	5,105	-	-	-	5,105	5,105
Total comprehensive loss for the period	-	-	5,105	5,105	-	25,806,993	25,806,993	25,812,098	25,812,098
Balance as at September 30, 2023 (Un-audited)	73,493,410	1,000,000	255,435	1,255,435	104,455,492	431,890,996	536,346,488	537,601,923	611,095,333
Balance as at July 01, 2024 (Audited)	73,493,410	1,000,000	387,486	1,387,486	104,455,492	486,668,060	591,123,552	592,511,038	666,004,448
Profit for the period	-	-	-	-	-	3,773,477	3,773,477	3,773,477	3,773,477
Other comprehensive income for the period	-	-	(68,526)	(68,526)	-	-	-	(68,526)	(68,526)
Total comprehensive income for the period	-	-	(68,526)	(68,526)	-	3,773,477	3,773,477	3,704,951	3,704,951
Balance as at September 30, 2024 (Un-audited)	73,493,410	1,000,000	318,960	1,318,960	104,455,492	490,441,537	594,897,029	596,215,989	669,709,399

(Rupees)

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


KHAWAR ANWAR KHAWAJA
CHIEF EXECUTIVE


ARFAN SHAHZAD
CHIEF FINANCIAL OFFICER


MUHAMMAD TAHIR BUTT
DIRECTOR

GOC (PAK) LIMITED

CONDENSED INTERIM FINANCIAL INFORMATION

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2024

1. THE COMPANY AND ACTIVITIES

GOC (Pak) Limited (the Company) was incorporated in Pakistan on June 02, 1964 as a private Company limited by shares under the Companies Act, 1913 (Now Companies Act, 2017) and converted into a public limited company on April 17, 1986. The Company's shares are quoted on the Pakistan Stock Exchange. The registered office of the Company is situated at Small Industries Estate, Sialkot. The Company is engaged in manufacturing and sale of hockey sticks, cricket ball and other quality sports goods.

2. BASIS OF PREPARATION

This condensed interim financial information has 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.

This condensed interim financial information do not include all the information and disclosures required in annual financial statements and should be read in conjunction with the annual audited financial statements of the Company for the year ended 30 June 2024. This condensed interim financial information is un-audited and is being submitted to the shareholders as required by Section 237 of the Companies Act, 2017.

3. ACCOUNTING POLICIES

- 3.1** The accounting policies and method of computation adopted for the preparation of this condensed interim financial information are the same as applied in the preparation of the preceding audited annual published financial statements of the Company for the year ended June 30, 2024.
- 3.2** Judgments and estimates made by the management in the preparation of this condensed interim financial information are the same as those applied to the annual financial statements for the year ended June 30, 2024.

	Un-audited September 30 2024	Audited June 30 2024
	Rupees	Rupees
4. PROPERTY, PLANT AND EQUIPMENT		
Operating fixed assets (Note 4.1)	164,735,972	168,935,344
Capital work-in-progress (Note 4.2)	-	-
	164,735,972	168,935,344
4.1 Operating fixed assets		
Opening book value	168,935,344	159,253,815
Cost of additions during the period / year (Note 4.1.1)	53,000	31,326,542
	168,988,344	190,580,357
Book value of deletions during the period / year (Note 4.1.2)	-	(4,294,304)
	168,988,344	186,286,053
Depreciation charge for the period / year	(4,252,372)	(17,350,709)
Closing book value	164,735,972	168,935,344
4.1.1 Cost of additions during the period / year		
Freehold land	-	-
Factory building on freehold land	-	-
Plant and Machinery	-	3,377,196
Computers	53,000	622,300
Electric installations	-	5,448,946
Tools and equipment	-	206,500
Vehicles	-	21,671,600
	53,000	31,326,542
4.1.2 Book value of deletions during the period / year		
Vehicles	-	4,294,304
	-	4,294,304

GOC (PAK) LIMITED

CONDENSED INTERIM FINANCIAL INFORMATION

	NOTE	Un-audited September 30 2024 Rupees	Audited June 30 2024 Rupees
5. LONG TERM INVESTMENTS			
Under equity method	5.1	27,360,839	26,476,033
Other investment - FVTOCI	5.2	329,175	397,701
		27,690,014	26,873,734

5.1 Under equity method

Grays Leasing Limited - associated company
7,999,999 (June 30, 2024: 7,999,999) ordinary shares of Rupees 10 each
Equity held 37.21% (June 30, 2024: 37.21%)

Share in net assets at the beginning of the period / year		26,476,033	23,480,250
Add: Share in profit before taxation		1,066,031	5,497,431
Share in taxation		(181,225)	(2,609,159)
Share in other comprehensive income		-	107,511
		884,806	2,995,783
Share in net assets at the end of the period / year		27,360,839	26,476,033

5.1.1 Summarized financial information of associated company

(Rupees in thousand)						
Name of associated company	Audited / Un-audited	Assets	Liabilities	Net assets	Revenue	Profit for the period / year
September 30, 2024						
Grays Leasing Limited	Un-audited	299,172	225,641	73,531	6,283	2,378
June 30, 2024						
Grays Leasing Limited	Audited	298,117	226,964	71,153	27,176	7,762

5.1.2 Grays Leasing Limited is a public limited company incorporated in Pakistan under the repealed Companies Ordinance, 1984 on 31 August 1995. Its shares are listed on Pakistan Stock Exchange. It is engaged in leasing business. The quoted fair value of investment of the Company in Grays Leasing Limited as on September 30, 2024 is Rupees 39,199,995 (June 30, 2024: Rupees 31,359,996).

5.2 Other investment - FVTOCI

Sitara Chemical Industries Limited

1,155 (June 30, 2024: 1,155) ordinary shares of Rupees 10 each

Add: Fair value adjustment	5.2.1	10,215	10,215
		318,960	387,486
		329,175	397,701

5.2.1 Fair value adjustment

Opening balance		387,486	250,330
(Deficit) / surplus on re-measurement of investment		(68,526)	137,156
		318,960	387,486

6. CONTINGENCIES AND COMMITMENTS

Commitments		Nil	Nil
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Contingencies:

Post dated cheques issued to the Custom Authorities amounting to Rupees 267.672 million (June 30, 2024: Rupees 267.672 million).

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	Un-audited	
	Quarter Ended	
	September 30 2024	September 30 2023
	Rupees	Rupees
7. COST OF SALES		
Raw material consumed	20,129,953	25,175,639
Processing charges	2,088,280	9,178,190
Salaries, wages and other benefits	29,388,921	25,695,014
Store and spares consumed	1,043,544	1,286,431
Repair and maintenance	1,011,195	784,668
Fuel and power	1,800,824	2,139,760
Vehicles' running	482,269	433,850
Insurance	420,100	378,584
Other factory overheads	26,850	122,768
Depreciation	2,092,903	2,077,477
	58,484,839	67,272,381
Work-in-process		
Opening stock	113,690,846	94,135,014
Closing stock	(88,094,174)	(57,329,696)
	25,596,672	36,805,318
Cost of goods manufactured	84,081,511	104,077,699
Finished goods		
Opening stock	16,711,955	28,914,480
Closing stock	(52,608,627)	(38,219,998)
	(35,896,672)	(9,305,518)
	48,184,839	94,772,181

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8. RECOGNIZED FAIR VALUE MEASUREMENTS - FINANCIAL INSTRUMENTS

(i) Fair value hierarchy

Judgements and estimates are made in determining the fair values of the financial instruments that are recognised and measured at fair value in this condensed interim financial information. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the following three levels. An explanation of each level follows underneath the table.

Recurring fair value measurements At 30 September 2024	Level 1	Level 2	Level 3	Total
Rupees.....			
Financial assets				
Other investment - FVTOCI	329,175	-	-	329,175
Total financial assets	<u>329,175</u>	<u>-</u>	<u>-</u>	<u>329,175</u>
Recurring fair value measurements At 30 June 2024	Level 1	Level 2	Level 3	Total
Rupees.....			
Financial assets				
Other investment - FVTOCI	397,701	-	-	397,701
Total financial assets	<u>397,701</u>	<u>-</u>	<u>-</u>	<u>397,701</u>

The above table does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amounts are a reasonable approximation of fair value. Due to short term nature, carrying amounts of certain financial assets and financial liabilities are considered to be the same as their fair value. For the majority of the non-current receivables, the fair values are also not significantly different to their carrying amounts.

There were no transfers between levels 1 and 2 for recurring fair value measurements during the year. Further, there was no transfer in and out of level 3 measurements.

The Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and trading and equity securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Company is the current bid price. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

(ii) Valuation techniques used to determine fair values

Specific valuation techniques used to value financial instruments include the use of quoted market prices.

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9. TRANSACTIONS WITH RELATED PARTIES

The related parties comprise associated companies, key management personnel and staff retirement fund. Detail of transactions with the related parties, other than those which have been specifically disclosed elsewhere in these financial statements, are as follows:

	Un-audited	
	Quarter Ended	
	September 30 2024	September 30 2023
	(Rupees in Million)	
Associated Companies		
Processing charges	2.088	9.178
Others		
Key management personnel	5.337	3.507
Contribution to provident fund	0.739	0.568

10. FINANCIAL RISK MANAGEMENT

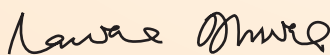
The Company's financial risk management objectives and policies are consistent with those disclosed in the preceding audited annual published financial statements of the Company for the year ended June 30,

11. AUTHORIZATION FOR ISSUE

This condensed interim financial information was authorized for issue on October 29, 2024.

12. CORRESPONDING FIGURES

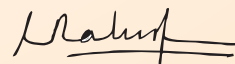
Comparative figures have been rearranged wherever necessary for the purpose of comparison. However, no significant rearrangements have been made.



KHAWAR ANWAR KHAWAJA
CHIEF EXECUTIVE



ARFAN SHAHZAD
CHIEF FINANCIAL OFFICER



MUHAMMAD TAHIR BUTT
DIRECTOR

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