

**MILCO (PRIVATE) LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31ST DECEMBER, 2023**

		As at 31st December, 2023 Rs.	As at 31st December, 2022 Rs.
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	2	4,620,139,126	4,965,610,276
Right-of-Use Assets	3	20,720,519	26,218,218
Capital Work-In-Progress	4	12,727,275,315	12,549,110,748
Financial Instrument - Amortised cost	5	1,654,282,499	1,572,277,741
Long-term Advances	6	83,777,083	139,152,682
<b>Total Non-Current Assets</b>		<u>19,106,194,541</u>	<u>19,252,369,664</u>
<b>Current Assets</b>			
Inventories	7	1,654,126,234	1,811,912,390
Trade and Other Receivables	8	1,147,705,105	1,120,292,061
Income Tax Receivable	9	212,514,712	212,514,712
Cash and Cash Equivalents	10	7,780,307	21,412,345
<b>Total Current Assets</b>		<u>3,022,126,358</u>	<u>3,166,131,508</u>
<b>Total Assets</b>		<u>22,128,320,898</u>	<u>22,418,501,172</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Stated Capital and Reserves</b>			
Stated Capital	11	319,454,060	319,454,060
Capital Reserve	12	25,000,000	25,000,000
Revaluation Reserve		336,454,463	336,454,463
Sinking Fund	13	1,689,978	1,689,978
Retained Earnings		(118,087,992)	97,859,245
<b>Shareholders' Fund</b>		<u>564,510,508</u>	<u>780,457,745</u>
<b>Non-Current Liabilities</b>			
Deferred Tax Liability	14	-	-
Non-interest Bearing Borrowings	15	2,108,063	2,108,063
Interest Bearing Borrowings - Long-Term	15	18,555,336,607	18,414,496,875
Retirement Benefit Obligations - Gratuity	16	632,912,882	664,633,454
Deferred Income - Government Grant	17	67,745,227	90,005,850
<b>Total Non-Current Liabilities</b>		<u>19,258,102,779</u>	<u>19,171,244,241</u>
<b>Current Liabilities</b>			
Trade and Other Payables	18	687,845,639	820,193,294
Interest Bearing Borrowings - Short Term	15	-	3,770,709
Bank Overdrafts	19	1,617,861,973	1,642,835,184
<b>Total Current Liabilities</b>		<u>2,305,707,611</u>	<u>2,466,799,186</u>
<b>Total Equity and Liabilities</b>		<u>22,128,320,898</u>	<u>22,418,501,172</u>

Figures in brackets indicate deductions.

I certify that these Financial Statements have been prepared in compliance with the requirements of the Companies Act No.07 of 2007.

**MILCO (PRIVATE) LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2023**

		<b>For the Year Ended 31<sup>st</sup> December, 2022 Rs.</b>	<b>For the Year Ended 31<sup>st</sup> December, 2022 Rs.</b>
Revenue	<b>20</b>	14,967,163,249	13,043,698,809
Cost of Sales		<u>(13,386,342,100)</u>	<u>(12,658,039,604)</u>
<b>Gross Profit</b>		1,580,821,149	385,659,206
Other Operating Income	<b>21</b>	<u>38,395,320</u>	<u>618,707,548</u>
		1,619,216,469	1,004,366,754
Administrative Expenses		(1,220,206,958)	(925,920,104)
Distribution Expenses		(444,466,162)	(499,280,753)
Other Expenses		<u>(32,345,445)</u>	<u>(800,844)</u>
<b>Profit/ (Loss) from Operations</b>		(77,802,096)	(421,634,947)
Finance Income	<b>22</b>	185,957,084	186,867,704
Finance Expenses	<b>23</b>	<u>(324,102,225)</u>	<u>(156,745,905)</u>
<b>Net Loss Before Taxation</b>		(215,947,237)	(391,513,148)
Income Tax Expenses	<b>24</b>	-	-
		-	-
<b>Net Loss for the Year after Taxation</b>		<u>(215,947,237)</u>	<u>(391,513,148)</u>
<b>Other Comprehensive Income</b>			
Item that will not be reclassified subsequently to profit or loss:			
Remeasurement of Defined Benefit Plan, Net of Taxes		-	(15,480,465)
<b>Total Other Comprehensive Income Net of Tax</b>		-	(15,480,465)
<b>Total Comprehensive Income</b>		<u>(215,947,237)</u>	<u>(406,993,613)</u>
Basic Earning/(Loss) Per Share	<b>25</b>	(6.76)	(12.74)

Figures in brackets indicate deductions.