

BAWANYAIR
PRODUCTS LIMITED

BAP/KSE/1046/19
February 26, 2019

UNDER SEALED COVER

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2018

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held at 1:30 p.m. on February 26, 2019 have approved the un-audited accounts for the half year ended December 31, 2018.

We will be sending hard copies of printed accounts to the Exchange in due course of time.

Financial results of the company are enclosed herewith.

Thanking you

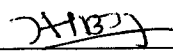
Very truly yours
For **Bawany Air Products Limited**

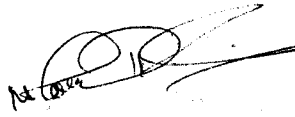
M. Hanif Y. Bawany
Chief Executive Officer

BAWANY AIR PRODUCTS LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE HALF YEAR ENDED DECEMBER 31, 2018

NOTE	Six months period ended		Quarter ended	
	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
	-----Rupees-----			
Sales - net	29,946,748	49,311,077	15,380,602	24,554,067
Cost of Sales	<u>(28,384,361)</u>	<u>(46,667,813)</u>	<u>(14,809,064)</u>	<u>(23,101,682)</u>
Gross Profit	1,562,387	2,643,264	571,538	1,452,385
Distribution cost	1,474,131	1,906,244	743,256	947,238
Administrative expenses	4,337,165	6,289,022	2,189,831	3,087,980
Other operating expenses	2,014,968	2,050,007	980,015	1,025,287
	<u>7,826,264</u>	<u>10,245,273</u>	<u>3,913,102</u>	<u>5,060,505</u>
	(6,263,877)	(7,602,009)	(3,341,564)	(3,608,120)
Other operating income	-	9,232	-	2,932
Unrealized gain / (loss) on revaluation of other financial assets	(10,481)	(9,354)	(10,481)	(9,354)
	<u>(10,481)</u>	<u>(122)</u>	<u>(10,481)</u>	<u>(6,422)</u>
Operating loss	(6,274,358)	(7,602,131)	(3,352,045)	(3,614,542)
Financial charges	429,752	409,239	221,921	202,973
Loss before taxation	<u>(6,704,110)</u>	<u>(8,011,370)</u>	<u>(3,573,966)</u>	<u>(3,817,515)</u>
Provision for taxation				
-Current tax	(374,334)	(616,388)	(192,258)	(306,926)
Loss for the period	<u>(7,078,444)</u>	<u>(8,627,758)</u>	<u>(3,766,224)</u>	<u>(4,124,441)</u>
Loss per share- basic and diluted	<u>(0.94)</u>	<u>(1.15)</u>	<u>(0.50)</u>	<u>(0.55)</u>

The annexed notes form an integral part of these financial statements.


M. HANIF Y. BAWANY
CHIEF EXECUTIVE OFFICER


MOHAMMAD HASHIM
CHIEF FINANCIAL OFFICER


MIKHAIL BAWANY
DIRECTOR

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