

HASHIMI CAN COMPANY LIMITED
CONDENSED INTERIM
BALANCE SHEET (UN-AUDITED)
AS AT SEPTEMBER 30, 2011

	Un-Audited 2011 September Rupees	Audited 2011 30 June Rupees
	Note	
NON-CURRENT ASSETS		
Property, plant and equipment	89,885,763	93,645,821
Long-term deposits	744,873	744,873
	90,630,636	94,390,694
CURRENT ASSETS		
Store and spares	-	5,120,547
Stock in trade	-	8,823,331
Trade debts-unsecured and considered good	2,129,640	5,444,688
Advances, deposits and prepayments	10,953,652	10,953,652
Cash and bank balances	26,552	26,552
	13,109,844	30,368,770
	<u>103,740,480</u>	<u>124,759,465</u>
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized capital		
5,000,000 (2011: 5,000,000) Ordinary shares of Rs. 10/- each	<u>50,000,000</u>	<u>50,000,000</u>
Issued, subscribed and paid-up-capital	16,335,000	16,335,000
Capital reserve	1,669,590	1,669,590
Accumulated loss	(120,325,439)	(98,065,457)
	(102,320,849)	(80,060,867)
Surplus on revaluation of fixed assets land	76,230,000	76,230,000
NON-CURRENT LIABILITIES		
Long term finance - Secured	50,068,635	48,902,636
Bank Financing	16,000,000	16,000,000
	66,068,635	64,902,636
CURRENT LIABILITIES		
Short-term financing	2,192,644	2,192,644
Creditors, provisions and accrued charges	61,038,405	60,963,405
Other liabilities	500,998	500,998
Provision for taxation	30,648	30,648
	63,762,695	63,687,695
Contingencies and commitments		-
	<u>103,740,480</u>	<u>124,759,465</u>

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

CHIEF EXECUTIVE

DIRECTOR

HASHIMI CAN COMPANY LIMITED
CONDENSED INTERIM
PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30 2011

	Quarterly ended (un-audited)	
	September 30	September 30
	2011	2010
Sales	-	6,244,108
Less: Cost of sales	(22,685)	(7,898,106)
Gross (loss)	(22,685)	(1,653,998)
Administrative and selling expenses	(4,563,320)	(1,926,363)
Operating loss	(4,586,005)	(3,580,361)
Other income	(17,673,978)	362,820
	(22,259,983)	(3,217,541)
Financial charges	-	(407,282)
Net loss before taxation	(22,259,983)	(3,624,823)
Taxation	-	-
Loss after taxation	(22,259,983)	(3,624,823)
Loss per share - Basic	(13.63)	(2.22)

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

CHIEF EXECUTIVE

DIRECTOR

HASHIMI CAN COMPANY LIMITED
CONDENSED INTERIM
STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30 2011

	Quarterly ended (un-audited)	
	September 30	September 30
	2011	2010
Net (loss) after taxation	(22,259,983)	(3,624,823)
Other comprehensive income	-	
Total comprehensive (loss) for the period	<u>(22,259,983)</u>	<u>(3,624,823)</u>

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

CHIEF EXECUTIVE

HASHIMI CAN COMPANY LIMITED
CONDENSED INTERIM
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30 2011

	Issued, subscribed and paid-up capital	Capital reserves	Accumulated losses	Surplus on revaluation of land	Total
	----- Rupees -----				
Balance as at July 01, 2010	16,335,000	1,669,590	(93,570,776)	76,230,000	9,798,042
Loss for the year	-	-	(4,494,681)	-	(4,494,681)
Balance as at June 30, 2011	16,335,000	1,669,590	(98,065,457)	76,230,000	5,303,361
Loss for the quarter	-	-	(22,259,983)	-	(22,259,983)
Other comprehensive for the period	-	-	-	-	-
Balance as at September 30, 2011	16,335,000	1,669,590	(120,325,439)	76,230,000	(16,956,622)

CHIEF EXECUTIVE

DIRECTOR

HASHIMI CAN COMPANY LIMITED
CONDENSED INTERIM
CASH FLOW STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30 2011

	Un-audited	Un-audited
	September 30	September 30
	2010	2009
CASH FROM OPERATION ACTIVITIES		
Net (loss) before taxation	(22,259,983)	(3,624,823)
Adjustments for:		
Depreciation	29,958	151,788
theft losses	17,673,978	-
Finance cost	-	407,282
	17,703,936	559,070
Operating (loss) before working capital changes	(4,556,047)	(3,065,753)
(Increase) / decrease in current assets		
Store and spares	-	58,709
Stock in trade	-	(3,677,080)
Trade debts-unsecured and considered good	3,315,048	(384,195)
Advances, deposits and prepayments	-	(111,805)
	3,315,048	(4,114,371)
	(1,240,999)	(7,180,124)
Increase / (Decrease) in current liabilities:		
Creditors, provisions and accrued charges	75,000	7,399,510
Cash generated from operations	75,000	7,399,510
Finance cost paid	-	(407,282)
Net cash (outflow) in operating activities	(1,165,999)	(187,896)
CASH FROM INVESTING ACTIVITIES		
Capital expenditure	-	-
Net cash (outflow) / generated from investing activities	-	-
CASH FROM FINANCING ACTIVITIES		
Loan term loan	1,165,999	355,317
Net cash generated from financing activities	1,165,999	355,317
Net increase /(decrease) cash and cash equivalents	-	167,421
Cash and cash equivalents at the beginning of the year	26,552	213,105
Cash and cash equivalents at the end of the year	26,552	380,526

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

CHIEF EXECUTIVE

DIRECTOR

HASHIMI CAN COMPANY LIMITED
CONDENSED INTERIM
NOTES TO THE FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30 2011

1 NATURE AND STATUS OF BUSINESS

The Company is incorporated in Pakistan as a public Limited Company and its shares are quoted on Karachi Stock Exchange. Its main business is to undertake manufacture of tin containers and processing of canned food. Its registered office is situated at B-24, S.I.T.E, Karachi.

- 1.1 The operation of the Company came to a sudden halt due to illegal strike of unionized workers on November 3 ,2010. Strike continued till management was forced to close down establishment and terminate services of all employees on January 18, 2011 under section 11(1) of standing order of industrial and commercial Act of 1968, Since all the utilities were disconnected due to non payments and business activity was completely shut down. The terminated workers instead of accepting the termination forcefully occupied the premises of the Company various FIR were registered against the illegal occupants and several litigation are pending in court of law.

2 BASIS OF PREPARATION

2.1 Statement of compliance

- 2.1.1 This interim financial information is un-audited and is being submitted to shareholders as required by section 245 of the Companies Ordinance, 1984. This interim financial information of the Company for the period ended September 30 2011 has been prepared in accordance with the requirements of International Accounting Standard (IAS) 34 "Interim Financial Reporting" and provisions of and directives issued under the Companies Ordinance, 1984. In case where requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 have been followed. This interim financial information should be read in conjunction with the audited annual published financial statements of the Company for the yearended 30 June 2011.

2.2 Accounting convention

Same accounting policies and methods of computation are adopted for the preparation of this interim financial information as those applied in the preparation of financial statements for the year ended June 30, 2011.

3 Contingencies and Commitments

Contingencies

The status of contingencies, as reported in the annual report for the year ended June 30, 2011.

Commitments

There are no Commitments as on September 30, 2011. (June 30, 2011 :NIL).