

**HASHIMI CAN COMPANY LIMITED**  
**CONDENSED INTERIM**  
**STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT DECEMBER 31, 2019**

Note	2019 Un-audited December 31 Rupees	2019 Audited June 30 Rupees
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	89,224,550	89,249,103
Long-term deposits	744,873	744,873
	89,969,423	89,993,976
<b>CURRENT ASSETS</b>		
Trade debts-unsecured and considered good	2,129,640	2,129,640
Advances, deposits and prepayments	10,953,652	10,953,652
Cash and bank balances	26,552	26,552
	13,109,844	13,109,844
	<u>103,079,268</u>	<u>103,103,820</u>
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
Authorized capital		
5,000,000 (2019: 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
Surplus on revaluation of fixed assets land	76,230,000	76,230,000
Accumulated (Loss)	(131,073,833)	(130,345,259)
	(36,839,243)	(36,110,669)
<b>NON-CURRENT LIABILITIES</b>		
Long term finance - Secured	<u>77,973,460</u>	<u>77,219,438</u>
	77,973,460	77,219,438
<b>CURRENT LIABILITIES</b>		
Creditors, provisions and accrued charges	61,413,405	61,463,405
Other liabilities	500,998	500,998
Provision for taxation	30,648	30,648
	61,945,051	61,995,051
Contingencies and commitments	-	-
	<u>103,079,268</u>	<u>103,103,820</u>

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

*Zaher Malik*  
**CHIEF EXECUTIVE**

*Mahmood Malik*  
**DIRECTOR**

**HASHIMI CAN COMPANY LIMITED**  
**CONDENSED INTERIM**  
**STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE HALF YEARLY ENDED DECEMBER 31, 2019**

	2019 un-audited December 31 Rupees	2018 un-audited December 31 Rupees	2019 un-audited September 30 Rupees	2018 un-audited September 30 Rupees
Sales	-	-	-	-
Less: Cost of sales	(267,796)	(69,773)	(208,898)	(34,886)
Gross (loss)	(267,796)	(69,773)	(208,898)	(34,886)
Administrative and selling expenses	(460,777)	(784,992)	(421,599)	(253,804)
Operating (loss)	(460,777)	(784,992)	(421,599)	(253,804)
Other income	-	-	-	-
Financial charges	-	-	-	-
Net loss before taxation	(728,574)	(854,766)	(630,498)	(288,691)
<b>Taxation</b>				
Current	-	-	-	-
Net (loss) after taxation	(728,574)	(854,766)	(630,498)	(288,691)
Loss per share - Basic	(0.45)	(0.52)	(0.39)	(0.18)

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*Zaher Malik*  
**CHIEF EXECUTIVE**

*Mahmood Malik*  
**DIRECTOR**

**HASHIMI CAN COMPANY LIMITED**  
**CONDENSED INTERIM**  
**STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE HALF YEARLY ENDED DECEMBER 31, 2019**

	Issued, subscribed and paid-up	Capital reserves	Accumulated losses	Surplus on revaluation of land	Total
	----- Rupees -----				
Balance as at June 30, 2018	16,335,000 ₨	1,669,590 ₨	(125,823,322) ₨	76,230,000 ₨	(31,588,732)
Loss for the year	-	-	(4,521,937)	-	(4,521,937)
Balance as at June 30, 2019	16,335,000 ₨	1,669,590 ₨	(130,345,259) ₨	76,230,000 ₨	(36,110,669)
For the half yearly ended	-	-	(728,574)	-	(728,574)
Balance as at December 31, 2019	16,335,000	1,669,590 ₨	(131,073,833) ₨	76,230,000	(36,839,243)

*Zaher Mubli*  
**CHIEF EXECUTIVE**

*Mahmood Mall*  
**DIRECTOR**

**HASHIMI CAN COMPANY LIMITED**  
**CONDENSED INTERIM**  
**STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE HALF YEARLY ENDED DECEMBER 31, 2019**

	<b>2019</b> <b>Un-Audited</b> <b>31-Dec</b> <b>Rupees</b>	<b>2018</b> <b>Un-Audited</b> <b>31-Dec</b> <b>Rupees</b>
<b>CASH FROM OPERATION ACTIVITIES</b>		
Net (loss) before taxation	(728,574)	(854,766)
Adjustments for:		
Depreciation	24,552	27,383
	24,552	27,383
Operating (loss) before working capital changes	(704,022)	(827,383)
Increase / (decrease) in current liabilities:		
Creditors, provisions and accrued charges	(50,000)	(200,000)
Cash (used in) operations	(50,000)	(200,000)
Income tax paid	-	-
Net cash (used in) operating activities	(754,022)	(1,027,383)
<b>CASH FROM INVESTING ACTIVITIES</b>		
Net cash generated from investing activities	-	-
<b>CASH FROM FINANCING ACTIVITIES</b>		
Loan from director obtained during the year	754,022	1,027,383
Net cash generated from financing activities	754,022	1,027,383
Net (decrease) cash and cash equivalents	-	-
Cash and cash equivalents at the beginning of the period	26,552	26,552
Cash and cash equivalents at the end of the period	26,552	26,552

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

*Zaher Malik*  
**CHIEF EXECUTIVE**

*Mahmood Malik*  
**DIRECTOR**

**HASHIMI CAN COMPANY LIMITED**  
**CONDENSED INTERIM**  
**NOTES TO THE FINANCIAL STATEMENTS (UN-AUDITED)**  
**FOR THE HALF YEARLY ENDED DECEMBER 31, 2019**

**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 register 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.

Litigation at various court of law are still pending due to frequent adjournments and changes in restores. Since management was able to straighten various compliance issues and regain control of the premises, the new startup is the next planned step. The operation of the Company will be restarted before the close of financial year 2020. Various option were under consideration including trading / distribution of pharmaceutical. after considerable market analysis, the management has decided to do general trading business which can grow in various fields.

**2 BASIS OF PREPARATION**

**2.1 Statement of compliance**

- 2.1.1 The condensed interim financial statements of the Company have been prepared by 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 accounts.

International accounting standards (IAS ) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB ) as notified Under the Companies Act, 2017:

**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, 2019.

**3 Contingencies and Commitments**

**Contingencies**

The status of contingencies, as reported in the annual report for the year ended June 30, 2019.

**Commitments**

There are no Commitments as on December 31, 2019. (June 30, 2019 :NIL).