

HASHIMI CAN COMPANY LIMITED
CONDENSED INTERIM
STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2020

	2020 Un-audited March 31 Rupees	2019 Audited June 30 Rupees
	Note	
NON-CURRENT ASSETS		
Property, plant and equipments	89,212,206	89,249,103
Long-term deposits	744,873	744,873
	89,957,079	89,993,976
CURRENT ASSETS		
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>103,066,923</u>	<u>103,103,820</u>
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized capital		
5,000,000 (2019: 5,000,000) Ordinary shares of Rs. 10/- each	50,000,000	50,000,000
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)	(131,349,132)	(130,345,259)
	(37,114,542)	(36,110,669)
NON-CURRENT LIABILITIES		
Long term finance - Secured	78,186,414	77,219,438
	78,186,414	77,219,438
CURRENT LIABILITIES		
Creditors, provisions and accrued charges	61,463,405	61,463,405
Other liabilities	500,998	500,998
Provision for taxation	30,648	30,648
	61,995,051	61,995,051
Contingencies and commitments	-	-
	<u>103,066,923</u>	<u>103,103,820</u>

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


CHIEF EXECUTIVE


DIRECTOR

HASHIMI CAN COMPANY LIMITED
CONDENSED INTERIM
STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2020

	2020		2019	
	Nine months Ended		Quarter Ended	
	un-audited March 31 Rupees	un-audited March 31 Rupees	un-audited March 31 Rupees	un-audited March 31 Rupees
Sales	-	-	-	-
Less: Cost of sales	(423,694)	(79,660)	(155,898)	(9,886)
Gross (loss)	(423,694)	(79,660)	(155,898)	(9,886)
Administrative and selling expenses	(580,178)	(1,011,414)	(119,401)	(753,804)
Operating (loss)	(580,178)	(1,011,414)	(119,401)	(753,804)
Other income	-	-	-	-
	(580,178)	(1,011,414)	(119,401)	(753,804)
Financial charges	-	-	-	-
Net loss before taxation	(1,003,873)	(1,091,075)	(275,299)	(763,690)
Taxation				
Current	-	-	-	-
Net (loss) after taxation	(1,003,873)	(1,091,075)	(275,299)	(763,690)
Earning / (Loss) per share - Basic	(0.61)	(0.67)	(0.17)	(0.47)

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 PERIOD ENDED MARCH 31, 2020

	2020	2019	2020	2019
	Nine Months Ended		Quarter Ended	
	Un-audited March 31 Rupees	Un-audited March 31 Rupees	Un-audited March 31 Rupees	Un-audited March 31 Rupees
Net (loss) after taxation	(1,003,873)	(1,091,075)	(275,299)	(763,690)
Other comprehensive income	-	-	-	-
Total comprehensive (loss) for the period	<u>(1,003,873)</u>	<u>(1,091,075)</u>	<u>(275,299)</u>	<u>(763,690)</u>

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


CHIEF EXECUTIVE


DIRECTOR

HASHIMI CAN COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED MARCH 31, 2020

	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	(125,823,323)	76,230,000	(31,588,733)
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)
Loss for the period ended	-	-	(1,003,873)	-	(1,003,873)
Balance as at March 31, 2020	<u>16,335,000</u>	<u>1,669,590</u>	<u>(131,349,132)</u>	<u>76,230,000</u>	<u>(37,114,542)</u>

Zaheer Majeed
CHIEF EXECUTIVE

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DIRECTOR

HASHIMI CAN COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY
STATEMENT OF CASH FLOW (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2020

	2020 Un-Audited 31-Mar Rupees	2019 Un-Audited 31-Mar Rupees
CASH FROM OPERATION ACTIVITIES		
Net (loss) before taxation	(1,003,873)	(1,091,075)
Adjustments for:		
Depreciation	36,897	54,765
	36,897	54,765
Operating (loss) before working capital changes	(966,976)	(1,036,310)
(Increase) / decrease in current liabilities		
Creditors, provisions and accrued charges	-	(400,000)
	-	(400,000)
Income tax paid	-	-
Net cash (used in) operating activities	(966,976)	(1,436,310)
CASH FROM INVESTING ACTIVITIES		
Net cash generated from investing activities	-	-
CASH FROM FINANCING ACTIVITIES		
Loan term loan	966,976	1,436,310
Net cash generated from financing activities	966,976	1,436,310
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.


CHIEF EXECUTIVE


DIRECTOR

HASHIMI CAN COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY
NOTES TO THE FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2020

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.

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 save and can grow in various filed.

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 March 31, 2020. (June 30, 2019 :NIL).