

February 11, 2025

**The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.**

Subject: Financial Results for the Quarter and Half Year Ended December 31, 2024

Dear Sir,

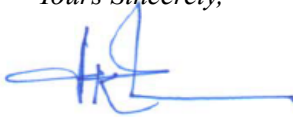
We have to inform you that the Board of Directors of our company in their meeting held on **February 11, 2025 at 12:30 PM** at Karachi recommended the following:

(i) CASH DIVIDEND	NIL
(ii) BONUS SHARES	NIL
(iii) RIGHT SHARES	NIL
(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION	NIL
(v) ANY OTHER PRICE-SENSITIVE INFORMATION	NIL

The financial statements of the Company are attached.

The Quarterly / Half Yearly Report of the Company for the period ended **December 31, 2024** will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,



**Aquil A. Khan
Company Secretary**



MACPAC Films Limited
Condensed Interim Statement of Financial Position
As at December 31, 2024

	December 31, 2024 (Un-audited)	June 30, 2024 (Audited)
Note	----- (Rupees) -----	
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	6 2,302,635,306	2,234,636,499
Intangible assets	15,585,283	17,668,898
Long-term deposits	16,815,042	16,815,042
	<u>2,335,035,631</u>	<u>2,269,120,439</u>
CURRENT ASSETS		
Inventories	1,220,171,768	1,131,640,060
Stores and spares	81,049,151	61,475,107
Trade receivables - net	7 917,236,284	899,842,277
Loans and advances	53,003,211	47,299,910
Short term deposits, prepayments and other receivables	120,247,029	164,491,272
Taxation - net	110,648,620	74,674,822
Short Term Investment	8 10,524,062	10,524,062
Cash and bank balances	47,528,599	146,593,352
	<u>2,560,408,724</u>	<u>2,536,540,862</u>
TOTAL ASSETS	<u>4,895,444,355</u>	<u>4,805,661,301</u>
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
AUTHORISED SHARE CAPITAL		
70,000,000 (June 30, 2024: 70,000,000) ordinary shares of Rs.10/- each	700,000,000	700,000,000
Issued, subscribed and paid-up capital	593,011,500	593,011,500
Capital reserves	173,566,620	173,566,620
Revenue reserves	585,097,322	647,353,151
Surplus on revaluation of property, plant and equipment	823,040,000	823,040,000
	<u>2,174,715,442</u>	<u>2,236,971,271</u>
NON-CURRENT LIABILITIES		
Diminishing musharika arrangement	22,704,186	16,721,796
Lease liabilities	41,179,158	47,262,164
Deferred tax liability	128,487,066	152,528,133
Employee benefits obligations	147,547,151	140,549,985
	<u>339,917,561</u>	<u>357,062,078</u>
CURRENT LIABILITIES		
Trade and other payables	1,670,024,232	1,605,188,067
Short-term borrowings - secured	450,692,550	325,180,889
Accrued mark-up	10,950,830	13,972,124
Unclaimed dividend	1,493,421	1,209,289
Current portion of non-current liabilities	247,650,319	266,077,583
	<u>2,380,811,352</u>	<u>2,211,627,952</u>
TOTAL LIABILITIES	<u>2,720,728,913</u>	<u>2,568,690,030</u>
CONTINGENCIES AND COMMITMENTS	10	
TOTAL EQUITY AND LIABILITIES	<u>4,895,444,355</u>	<u>4,805,661,301</u>

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.





MACPAC Films Limited
Condensed Interim Statement of Profit or Loss (Un-audited)
For the six months and three months ended December 31, 2024

	Note	Six months ended		Three months ended	
		December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
		(Rupees)			
Revenue from contracts with customers - net	11	2,931,045,449	2,894,807,113	1,455,975,922	1,432,649,490
Cost of sales		(2,602,827,673)	(2,314,600,952)	(1,296,662,329)	(1,193,795,448)
Gross profit		328,217,776	580,206,161	159,313,593	238,854,042
Administrative expenses		(175,588,821)	(148,866,543)	(97,207,613)	(79,159,690)
Marketing and distribution expenses		(93,031,812)	(70,785,824)	(47,147,805)	(39,064,191)
Other operating expenses		(1,712,572)	(14,022,320)	5,230,846	8,444,811
Operating profit		57,884,571	346,531,474	20,189,022	129,074,972
Finance costs	12	(51,374,786)	(71,344,146)	(24,833,183)	(37,928,913)
Other income		12,793,839	16,247,963	6,448,839	8,974,311
Profit before income tax and levy		19,303,624	291,435,291	1,804,678	100,120,370
Taxation - levy		(129,217)	(140,156)	(43,165)	(135,547)
Profit before tax		19,174,407	291,295,135	1,761,513	99,984,823
Income Tax		(7,303,799)	(112,989,319)	2,654,730	(38,381,109)
Profit after taxation		11,870,608	178,305,816	4,416,242	61,603,714
Earnings per share - basic and diluted		0.20	3.01	0.07	1.04

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

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MACPAC Films Limited
Condensed Interim Statement of Changes in Equity (Un-audited)
For the six months ended December 31, 2024

	Share Capital	Capital Reserves		Revenue Reserves	Total reserves	Total
	Issued, subscribed and paid-up capital	Share premium reserve	Revaluation Surplus	Un-appropriated profits		
	(Rupees)					
Balance as at June 30, 2023 - (Audited)	593,011,500	173,566,620	623,040,000	503,635,441	1,300,242,061	1,893,253,561
Total comprehensive income for the period						
Profit for the period	-	-	-	178,305,816	178,305,816	178,305,816
Other comprehensive income, net of tax	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	178,305,816	178,305,816	178,305,816
Transaction with owners:						
Final Cash Dividend for the year ended 30 June 2023 at the rate of Rs. 1.5 per share	-	-	-	(88,951,725)	(88,951,725)	(88,951,725)
Balance as at December 31, 2023 - (Un-audited)	<u>593,011,500</u>	<u>173,566,620</u>	<u>623,040,000</u>	<u>592,989,532</u>	<u>1,389,596,152</u>	<u>1,982,607,652</u>
Balance as at June 30, 2024 - (Audited)	593,011,500	173,566,620	823,040,000	647,363,151	1,643,959,771	2,236,971,271
Profit for the period	-	-	-	11,870,608	11,870,608	11,870,608
Other comprehensive income, net of tax	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	11,870,608	11,870,608	11,870,608
Transaction with owners:						
Final Cash Dividend for the year ended 30 June, 2024 at the rate of Rs. 1.25 per share	-	-	-	(74,126,438)	(74,126,438)	(74,126,438)
Balance as at December 31, 2024 (Un-audited)	<u>593,011,500</u>	<u>173,566,620</u>	<u>823,040,000</u>	<u>585,097,322</u>	<u>1,581,703,942</u>	<u>2,174,715,442</u>

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.





MACPAC Films Limited
Condensed Interim Statement of Cashflows (Un-audited)
For the six months ended December 31, 2024

	Six months ended	
	December 31, 2024	December 31, 2023
	----- (Rupees) -----	
CASH FLOWS GENERATED FROM OPERATIONS		
Profit before income tax and levy	19,303,624	291,435,291
Adjustments for non-cash and other items:		
Depreciation	71,354,806	68,089,102
Amortisation	2,083,615	83,610
Unrealised exchange gain	(1,699,540)	(1,693,798)
Gain on sale of fixed asset	(2,736,553)	(46,658)
Provision for gratuity	17,416,044	17,416,041
Finance costs	51,374,786	71,344,146
	137,793,158	155,192,443
Changes in working capital		
<i>(Increase) / decrease in current assets:</i>		
Inventories	(88,531,708)	27,117,670
Stores and Spares	(19,574,044)	8,216,078
Trade receivables - net	(17,394,007)	241,309,744
Sales tax refundable	-	(36,725,993)
Loans and advances	(5,703,301)	1,122,720
Short term deposits, prepayments and other receivables	44,244,243	74,502,834
	(86,958,817)	315,543,053
<i>Increase / (decrease) in current liability:</i>		
Trade and other payables	77,097,674	(530,386,653)
	147,235,639	231,784,134
Cashflows generated from operations		
Taxes paid	(67,447,880)	(109,108,194)
Gratuity paid	(10,418,878)	(6,576,808)
Finance costs paid	(48,446,401)	(68,138,608)
	(126,313,159)	(183,823,610)
Net cash generated from operating activities	20,922,480	47,960,524
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditures	(139,969,600)	(189,026,165)
Proceeds from disposal of fixed assets	3,352,540	28,400
Investments in Term Deposit Receipts / Mutual Funds	-	(17,132,118)
Long-term deposits paid	-	(4,125,000)
Net cash used in investing activities	(136,617,060)	(210,254,883)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(73,842,306)	(88,593,747)
Repayment of diminishing musharika - net	(22,074,293)	(33,200,930)
(Repayment) / obtained of lease liabilities - net	(12,965,235)	54,092,480
Increase in Short term borrowings - net	125,511,661	50,041,559
Net cash generated / (used in) from financing activities	16,629,827	(17,660,638)
Net decrease in cash and cash equivalents	(99,064,753)	(179,954,997)
Cash and cash equivalents at the beginning of the period	146,593,352	267,862,572
Cash and cash equivalents at the end of the period	47,528,599	87,907,575



The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

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