

PAKISTAN PVC LIMITED  
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION  
AS AT DECEMBER 31, 2021

Note	Un-audited December 31, 2021	Audited June 30, 2021	Note	Un-audited December 31, 2021	Audited June 30, 2021
	-----Rupees-----			-----Rupees-----	
<b>SHARE CAPITAL AND RESERVES</b>			<b>NON CURRENT ASSETS</b>		
Authorized capital 15,000,000 (June 30, 2021: 15,000,000) ordinary shares of Rs.10/- each	150,000,000	150,000,000	Property, plant and equipment	7 <b>166,762,694</b>	169,254,773
Issued, subscribed and paid up capital 14,958,000 (June 30, 2021: 14,958,000) ordinary shares of Rs.10/- each	<b>149,580,000</b>	149,580,000	Long term investments	<b>468,566</b>	446,530
Accumulated loss	<b>(511,301,675)</b>	(508,459,920)		<b>167,231,260</b>	169,701,303
Surplus on revaluation of fixed assets	<b>157,158,610</b>	159,289,353			
	(204,563,065)	(199,590,567)			
<b>CURRENT LIABILITIES</b>			<b>CURRENT ASSETS</b>		
Trade and other payables	<b>88,170,391</b>	89,994,247	Stocks in trade	<b>625,255</b>	849,003
Unclaimed Dividend	<b>45,980</b>	45,980	Trade debts	<b>1,540,853</b>	1,757,804
Accrued mark up / interest	<b>209,997,471</b>	206,377,982	Loans and advances	<b>372,285</b>	336,286
Short term borrowings	<b>42,651,051</b>	42,257,783	Trade deposits	<b>100,000</b>	100,000
Current portion of long term financing	<b>32,991,000</b>	32,991,000	Other receivables	<b>379,737</b>	183,900
Provision for taxation - net	<b>2,627,751</b>	4,581,842	Tax refunds due from Government	<b>1,603,478</b>	3,554,936
	376,483,645	376,248,834	Cash and bank balances	<b>67,713</b>	175,035
<b>CONTINGENCIES AND COMMITMENTS</b>				4,689,321	6,956,964
	6			<b>171,920,581</b>	<b>176,658,267</b>
	<b>171,920,581</b>	<b>176,658,267</b>			

The annexed notes form an integral part of these condensed interim financial information.



ARIF SHAFFI  
CHIEF EXECUTIVE



MUHAMMAD SHAFFI  
DIRECTOR



ASIF SHAFFI  
CHIEF FINANCIAL OFFICER

PAKISTAN PVC LIMITED  
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)  
FOR THE HALF YEAR ENDED DECEMBER 31, 2021

	December 31, 2021	December 31, 2020
	-----Rupees-----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(2,344,749)	(3,564,895)
<i>Adjustments for :</i>		
Depreciation	2,492,014	2,775,316
Finance cost	3,621,211	3,620,003
Provision for staff retirement benefits - gratuity	-	-
Accrued Interest on investment	(22,036)	142,500
Gain on fixed asset disposal	(49,935)	
Rental income	(13,053,423)	(11,234,152)
	(7,012,169)	(4,696,334)
Operating cash flows before changes in working capital	(9,356,917)	(8,261,229)
(Increase) / decrease in current assets		
Stock in trade	223,748	(112,467)
Trade debts	216,951	(864,944)
Loans and advances	(35,999)	1,303
Tax refunds due from Government - sales tax	1,951,458	710,735
	2,356,159	(265,373)
Increase in current liabilities		
Trade and other payables	(1,837,018)	389,304
	519,141	123,930
Net cash used in operations	(8,837,776)	(8,137,299)
Income tax paid	(4,581,842)	(3,901,251)
Finance cost paid	(1,722)	(514)
	(4,583,564)	(3,901,765)
Net cash used in operating activities	(13,421,340)	(12,039,064)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Rent received	12,870,749	11,702,362
Proceeds from fixed asset disposal	50,000	-
Net cash generated from investing activities	12,920,749	11,702,362
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Increase/(decrease) in short term borrowings	393,268	754,446
Net cash generated from financing activities	393,268	754,446
Net increase/(decrease) in cash and cash equivalents	(107,322)	417,744
Cash and cash equivalent at the beginning of the period	175,035	32,337
Cash and cash equivalent at the end of the period	67,713	450,080

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