

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

SIL/PSX/18/25
25 February 2025

SUBJECT: FINANCIAL RESULTS FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER 2024

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in their meeting held on Tuesday, **25 February 2024 at 03:30 pm**, at **Lahore**, has approved Un-Audited Condensed Interim Financial Statements of the Company for the six-month period ended 31 December 2024 and recommended the following:

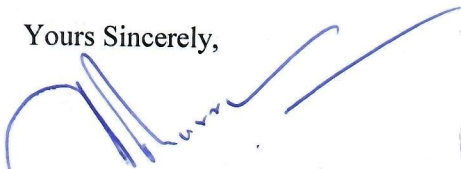
i) CASH DIVIDEND	NIL
ii) BONUS SHARES	NIL
iii) RIGHT ISSUE	NIL
iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION	NIL
v) ANY OTHER PRICE SENSITIVE INFORMATION	NIL

Following financial statements of the Company for the six month period ended 31 December 2024, are attached as "annexure":

- Statement of Financial Position;
- Statement of Profit or Loss and Statement of Comprehensive Income;
- Statement of Changes in Equity; and
- Statement of Cash Flows

The Interim Financial Statements of the Company for the six-month period ended 31 December 2024 will be transmitted through PUCARS.

Yours Sincerely,



KHURRAM BABAR
COMPANY SECRETARY



1 of 1

Registered Office & Factory:

56- Bund Road,
Lahore - 54500 - Pakistan.
Phones: (+92-42) 37466900-04.
Fax : (+92-42) 37466899.
37466895.
E-mail : shezan@brain.net.pk

Karachi Factory:

Plot L - 9, Block No. 22,
Federal 'B' Industrial Area,
Karachi - 75950 - Pakistan.
Phones : (+92-21) 36349222 - 23.
36344722 - 23.
Fax : (+92-21) 36313790.
E-mail : shezan@cyber.net.pk

Hattar Factory:

Plot No. 33-34, Phase III,
Hattar Industrial Estate,
Hattar (KPK) - Pakistan.
Phones : (+92-995) 617158.
617343.
Fax : (+92-995) 617342.
E-mail : sil-htr@shezan.com

Multan Warehouse:

Gate No. I,
Hassanabad Town
Khanewal Road, Multan.
Phone : (+92-61) 6564324.
Fax : (+92-61) 6564323.
E-mail : sil-mtn@shezan.com

Gujranwala Sales Office:

Maaz Traders, Shezan Distributor Near
Zameendar Wagon Stand, Pasroor Road,
Gujranwala.
Phone: (+92-333) 8001143.
E-mail: sil-guj@shezan.com

Karachi Sales Office & Warehouse:

Plot No. L-4, Block No. 22,
Federal 'B' Industrial Area,
Karachi.
Phones: (+92-21) 36829766-68.
E-mail : sil-dkhi@shezan.com

Islamabad Sales Office:

Plot No. 224-A, Street No. 1-A,
Sector-I /10-3 , Industrial Area,
Islamabad.
Phone: (+92 -51) 4261041-42.
E-mail: sil-isl@shezan.com

Faisalabad Warehouse:

Plot No. 81-A, Small Industrial Estate,
Nalka Kohala, Sargodha Road,
Faisalabad.
Phone : (+92-41) 8810233
E-mail: sil-fsd@shezan.com



SHEZAN INTERNATIONAL LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

	December 31, 2024	June 30, 2024
Note	(Un-Audited)	(Audited)
	(Rupees in thousand)	
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment	4 1,139,443	1,201,455
Long-term investment	5 6,889	4,785
Long-term prepayments	127	194
Long-term deposits	7,721	7,672
	1,154,180	1,214,106
CURRENT ASSETS		
Stores and spares	253,643	222,450
Stock-in-trade	1,575,318	1,932,114
Right to recover assets	6,916	-
Trade receivables	6 317,938	627,050
Loans and advances	24,657	18,699
Trade deposits, prepayments and other receivables	24,385	13,571
Prepaid levy	134,187	76,895
Cash and bank balances	66,286	104,536
	2,403,330	2,995,315
TOTAL ASSETS	3,557,510	4,209,421
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized share capital (10 million shares of Rs. 10 each)	100,000	100,000
Issued, subscribed and paid up capital	96,631	96,631
Capital reserve		
Merger reserve	5,000	5,000
Revenue reserves		
General reserve	2,000,000	2,000,000
Unrealized gain on remeasurement of investment	4,704	2,600
Accumulated losses	(740,833)	(695,948)
	1,365,502	1,408,283
NON CURRENT LIABILITIES		
Lease liability	46,941	51,478
CURRENT LIABILITIES		
Trade and other payables	972,264	1,347,908
Unclaimed dividend	15,471	15,471
Accrued markup	40,104	77,773
Current portion of non current liability	36,110	86,873
Short-term borrowings	7 1,017,910	1,159,411
Refund liability	63,208	62,224
	2,145,067	2,749,660
TOTAL EQUITY AND LIABILITIES	3,557,510	4,209,421
CONTINGENCIES AND COMMITMENTS		
	8	

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

BD


CHIEF EXECUTIVE OFFICER

DIRECTOR


CHIEF FINANCIAL OFFICER

For Shezan International Ltd.
Company Secretary


SHEZAN INTERNATIONAL LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

Note	Half year ended		Quarter ended		
	December 31,		December 31,		
	2024	2023	2024	2023	
-----Rupees in thousand-----					
		Restated		Restated	
Revenue from contracts with customers-net	9	3,903,000	3,504,849	1,595,429	1,384,535
Cost of revenue		(3,032,666)	(2,840,533)	(1,247,634)	(1,158,506)
Gross profit		870,334	664,316	347,795	226,029
Distribution cost		(554,026)	(555,113)	(235,837)	(282,334)
Administrative expense		(192,080)	(193,518)	(99,692)	(101,307)
Other operating expense		(47,998)	(47,252)	(17,677)	(20,150)
		(794,104)	(795,883)	(353,206)	(403,791)
Operating profit / (loss)		76,230	(131,567)	(5,411)	(177,762)
Other income		30,913	16,638	14,901	4,669
Finance cost		(101,652)	(165,527)	(44,232)	(80,110)
		(70,739)	(148,889)	(29,331)	(75,441)
Profit / (loss) before levy and income taxation		5,491	(280,456)	(34,742)	(253,203)
Levy		(50,376)	(39,815)	(20,426)	(12,460)
Loss before income taxation		(44,885)	(320,271)	(55,168)	(265,663)
Income tax		-	-	-	-
Loss after tax		(44,885)	(320,271)	(55,168)	(265,663)
Loss per share - basic and diluted	10	(4.65)	(33.14)	(5.71)	(27.49)

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.


CHIEF EXECUTIVE OFFICER

DIRECTOR

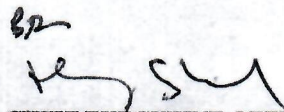

CHIEF FINANCIAL OFFICER

For Shezan International Ltd.
Company Secretary

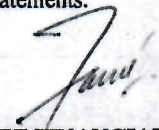
SHEZAN INTERNATIONAL LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	(Rupees in thousand)			
	Restated		Restated	
Loss for the period	(44,885)	(320,271)	(55,168)	(265,663)
Items that will not be reclassified to statement of profit or loss in subsequent periods:	-	-	-	-
Unrealized gain on remeasurement of investments designated through OCI	2,104	1,368	2,196	1,033
Total comprehensive loss for the period	<u>(42,781)</u>	<u>(318,903)</u>	<u>(52,972)</u>	<u>(264,630)</u>

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.


CHIEF EXECUTIVE OFFICER

DIRECTOR


CHIEF FINANCIAL OFFICER

For Shezan International Ltd.

Company Secretary

SHEZAN INTERNATIONAL LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Capital reserve	Revenue reserves			Total	
	Merger reserve	General reserve	Unrealized gain on remeasurement of investment	Accumulated losses		
Rupees in thousand						
Balance as at July 01, 2023 (audited)	96,631	5,000	2,000,000	1,323	(213,813)	1,889,141
Final dividend @ Rs. 2 per share for the year ended June 30, 2023	-	-	-	-	(19,326)	(19,326)
Loss for the period - restated	-	-	-	-	(320,271)	(320,271)
Other comprehensive income	-	-	-	1,368	-	1,368
Total comprehensive loss for the period	-	-	-	1,368	(320,271)	(318,903)
Balance as at December 31, 2023 (unaudited)	<u>96,631</u>	<u>5,000</u>	<u>2,000,000</u>	<u>2,691</u>	<u>(553,410)</u>	<u>1,550,912</u>
Balance as at July 01, 2024 (audited)	96,631	5,000	2,000,000	2,600	(695,948)	1,408,283
Loss for the period	-	-	-	-	(44,885)	(44,885)
Other comprehensive income	-	-	-	2,104	-	2,104
Total comprehensive loss for the period	-	-	-	2,104	(44,885)	(42,781)
Balance as at December 31, 2024 (unaudited)	<u>96,631</u>	<u>5,000</u>	<u>2,000,000</u>	<u>4,704</u>	<u>(740,833)</u>	<u>1,365,502</u>

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.


CHIEF EXECUTIVE OFFICER

DIRECTOR


CHIEF FINANCIAL OFFICER

For Shezan International Ltd.


Company Secretary

SHEZAN INTERNATIONAL LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

Note	Half year ended	
	December 31, 2024	December 31, 2023
	Rupees in thousand	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) before levy and taxation	5,491	(280,456)
Adjustments of non cash and other items		
Depreciation	93,190	107,003
Finance costs	98,099	162,027
Profit on bank deposits	(486)	(708)
Un-winding of financial charges	-	(609)
Allowance of expected credit losses	4,200	4,200
Workers' Profit Participation Fund	312	-
Workers' Welfare Fund	430	1,988
loss on disposal of property, plant and equipment	3,558	298
	199,303	274,199
Cashflow before working capital changes	204,794	(6,257)
Decrease / (Increase) in current assets:		
Stores and spares	(31,193)	38,479
Stock-in-trade	356,796	(52,177)
Right to recover asset	(6,916)	4,054
Trade receivables	304,912	4,467
Loans and advances	(5,958)	370,712
Trade deposits, prepayments and other receivables	(10,814)	(24,865)
	606,827	340,670
Increase / (decrease) in current liabilities:		
Trade and other payables	(376,386)	(114,468)
Refund liability	984	(3,718)
	(375,402)	(118,186)
Cash generated from operations	436,219	216,227
Profit on bank deposits received	486	708
Interest expense paid	(132,214)	(175,754)
Levy and income tax paid	(107,669)	(71,408)
Long-term receivables	-	614
Long-term prepayments	67	617
Long-term deposits	(49)	(106)
	(239,379)	(245,329)
Net cash generated from operating activities	A	196,840
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(37,955)	(20,034)
Sale proceeds from disposal of property, plant and equipment	3,219	7,260
Net cash used in investing activities	B	(34,736)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long term loan	(50,000)	(50,000)
Short-term borrowings- net	(141,501)	73,745
Repayment of lease liability	(8,853)	(12,012)
Dividends paid	-	(17,642)
Net cash used in financing activities	C	(200,354)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(A+B+C)	(38,250)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		104,536
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		66,286

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.


CHIEF EXECUTIVE OFFICER

DIRECTOR


CHIEF FINANCIAL OFFICER

For Shezan International Ltd.


Company Secretary