

HASHIMI CAN COMPANY LIMITED
CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)
AS AT SEPTEMBER 30, 2010

	Note	Un-Audited 2010 September Rupees	Audited 2010 30 June Rupees
NON-CURRENT ASSETS			
Property, plant and equipment		94,057,754	94,195,065
Long-term deposits		744,873	744,873
		94,802,627	94,939,938
CURRENT ASSETS			
Store and spares		5,290,238	5,320,243
Stock in trade		9,123,160	9,966,194
Trade debts-unsecured and considered good		5,413,615	5,413,615
Advances, deposits and prepayments		11,102,652	11,145,869
Cash and bank balances		162,170	162,170
		31,091,835	32,008,091
		125,894,462	126,948,029
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital			
5,000,000 (2009: 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
Accumulated loss		(97,914,757)	(93,570,776)
		(79,910,167)	(75,566,186)
Surplus on revaluation of fixed assets land		76,230,000	76,230,000
NON-CURRENT LIABILITIES			
Long term finance - Secured		50,752,802	47,393,717
Bank Financing		16,000,000	16,000,000
		66,752,802	63,393,717
CURRENT LIABILITIES			
Short-term financing		2,192,644	2,192,644
Creditors, provisions and accrued charges		60,097,538	60,047,538
Other liabilities		500,998	500,998
Provision for taxation		30,648	149,319
		62,821,828	62,890,499
Contingencies and commitments			-
		125,894,462	126,948,029

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

CHIEF EXECUTIVE

DIRECTOR

HASHIMI CAN COMPANY LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30 2010

	Quarterly ended (un-audited)	
	September 30	September 30
	2010	2009
Sales	3,064,836	6,244,108
Less: Cost of sales	(5,650,085)	(7,898,106)
Gross (loss)	(2,585,249)	(1,653,998)
Administrative and selling expenses	(1,966,503)	(1,926,363)
Operating loss	(4,551,752)	(3,580,361)
Other income	911,816	362,820
	(3,639,936)	(3,217,541)
Financial charges	(412,101)	(407,282)
Net loss before taxation	(4,052,037)	(3,624,823)
Taxation	(30,648)	-
Loss after taxation	(4,082,685)	(3,624,823)
Loss per share - Basic	(2.50)	(2.22)

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 QUARTER ENDED SEPTEMBER 30 2010

	Quarterly ended (un-audited)	
	September 30	September 30
	2010	2009
Net (loss) after taxation	(4,082,685)	(3,624,823)
Other comprehensive income	-	
Total comprehensive (loss) for the year	<u>(4,082,685)</u>	<u>(3,624,823)</u>

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

CHIEF EXECUTIVE

DIRECTOR

HASHIMI CAN COMPANY LIMITED
CONDENSED INTERIM
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30 2010

	Issued, subscribed and paid-up capital	Capital reserves	Accumulated losses	Surplus on revaluation of land	Total
	----- Rupees -----				
Balance as at June 30, 2009	16,335,000	1,669,590	(81,394,700)	76,230,000	12,839,890
Loss for the year	-	-	(12,437,372)	-	(12,437,372)
Balance as at June 30, 2010	16,335,000	1,669,590 #	(93,832,072)#	76,230,000	402,518
Loss for the quarter	-	-	(4,082,685)	-	(4,082,685)
Other comprehensive for the period	-	-	-	-	-
Balance as at March 31, 2010	16,335,000	1,669,590	(97,914,757)	76,230,000	(3,680,167)

CHIEF EXECUTIVE

DIRECTOR

HASHIMI CAN COMPANY LIMITED
CONDENSED INTERIM
CASH FLOW STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30 2010

	Un-audited	Un-audited
	September 30	September 30
	2010	2009
CASH FROM OPERATION ACTIVITIES		
Net (loss) before taxation	(4,052,037)	(3,624,823)
Adjustments for:		
Depreciation	137,310	151,788
Finance cost	412,101	407,282
	549,411	559,070
Operating (loss) before working capital changes	(3,502,626)	(3,065,753)
(Increase) / decrease in current assets		
Store and spares	(215)	58,709
Stock in trade	(579,328)	(3,677,080)
Trade debts-unsecured and considered good	(1,031,073)	(384,195)
Advances, deposits and prepayments	42,898	(111,805)
	(1,567,718)	(4,114,371)
	(5,070,344)	(7,180,124)
Increase / (Decrease) in current liabilities:		
Creditors, provisions and accrued charges	2,663,355	7,399,510
Cash generated from operations	2,663,355	7,399,510
Finance cost paid	(412,101)	(407,282)
Income tax paid	-	-
Net cash (outflow) in operating activities	(2,819,090)	(187,896)
CASH FROM INVESTING ACTIVITIES		
Net cash (outflow) / generated from investing activities	-	-
CASH FROM FINANCING ACTIVITIES		
Loan term loan	3,095,407	355,317
Net cash generated from financing activities	3,095,407	355,317
Net increase cash and cash equivalents	276,317	167,421
Cash and cash equivalents at the beginning of the year	162,170	213,105
Cash and cash equivalents at the end of the year	438,487	380,526

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

CHIEF EXECUTIVE

DIRECTOR

HASHIMI CAN COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30 2010

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.

2 BASIS OF PREPARATION

2.1 Statement of compliance

- 2.1.1 This interim financial information is un-audited and is being submitted to shareholders as required by section 245 of the Companies Ordinance, 1984. This interim financial information of the Company for the period ended September 2010 has been prepared in accordance with the requirements of International Accounting Standard (IAS) 34 "Interim Financial Reporting" and provisions of and directives issued under the Companies Ordinance, 1984. In case where requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 have been followed. This interim financial information should be read in conjunction with the audited annual published financial statements of the Company for the year ended 30 June 2009.

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, 2009.

3 Contingencies and Commitments

Contingencies

The status of contingencies, as reported in the annual report for the year ended June 30, 2010.

Commitments

There are no Commitments as on September 30, 2010. (June 30, 2009 :NIL).