

HASHIMI CAN COMPANY LIMITED
CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)
AS AT DECEMBER 31, 2011

	Note	2010 Un-audited December 31 Rupees	2010 Audited June 30 Rupees
NON-CURRENT ASSETS			
Property, plant and equipment		93,920,444	94,195,065
Long-term deposits		744,873	744,873
		94,665,317	94,939,938
CURRENT ASSETS			
Store and spares		5,120,547	5,320,243
Stock in trade		8,823,331	9,966,194
Trade debts-unsecured and considered good		5,444,688	5,413,615
Advances, deposits and prepayments		10,953,652	11,145,869
Cash and bank balances		26,552	162,170
		30,368,770	32,008,091
		125,034,087	126,948,029
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital			
5,000,000 (2010: 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)		(98,065,406)	(93,570,776)
		(80,060,816)	(75,566,186)
Surplus on revaluation of fixed assets land		76,230,000	76,230,000
NON-CURRENT LIABILITIES			
Long term finance - Secured		49,177,208	47,393,717
Bank Financing		16,000,000	16,000,000
		65,177,208	63,393,717
CURRENT LIABILITIES			
Short-term financing		2,192,644	2,192,644
Creditors, provisions and accrued charges		60,963,405	60,047,538
Other liabilities		500,998	500,998
Provision for taxation		30,648	149,319
		63,687,695	62,890,499
Contingencies and commitments		-	-
		125,034,087	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 HALF YEARLY ENDED DECEMBER 31, 2010

	Note	2010 un-audited December 31 Rupees	2009 un-audited December 31 Rupees	2010 un-audited September 30 Rupees	2009 un-audited September 30 Rupees
Sales		3,064,826	14,351,832	3,064,836	8,107,724
Less: Cost of sales		(6,062,019)	(17,103,260)	(5,650,085)	(9,207,154)
Gross (loss)		(2,997,193)	(2,751,428)	(2,585,249)	(1,099,430)
Administrative and selling expenses		(1,966,503)	(3,995,526)	(1,966,503)	(2,069,163)
Operating (loss)		(1,966,503)	(3,995,526)	(1,966,503)	(2,069,163)
Other income		911,816	964,751	911,816	601,931
		(1,054,687)	(3,030,775)	(1,054,687)	(1,467,232)
Financial charges		(412,101)	(808,699)	(412,101)	(401,417)
Net loss before taxation		(4,463,982)	(6,590,903)	(4,052,038)	(2,968,080)
Taxation					
Current		(30,648)	(71,759)	(30,648)	(71,759)
Net (loss) after taxation		(4,494,630)	(6,662,662)	(4,082,686)	(3,039,839)
Earning / (Loss) per share - Basic		(2.75)	(4.08)	(2.50)	1.86

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

CHIEF EXECUTIVE

HASHIMI CAN COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEARLY ENDED DECEMBER 31, 2010

	2010	2009	2010	2009
	Un-audited	Un-audited	Un-audited	Un-audited
	December 31	December 31	September 30	September 30
	Rupees	Rupees	Rupees	Rupees
Net (loss) after taxation	(4,494,630)	(6,662,662)	(4,082,686)	(3,039,839)
Other comprehensive income	-	-	-	-
Total comprehensive (loss) for the year	<u>(4,494,630)</u>	<u>(6,662,662)</u>	<u>(4,082,686)</u>	<u>(3,039,839)</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 HALF YEARLY ENDED DECEMBER 31, 2010

	Issued, subscribed and paid-up capital	Capital reserves	Accumulated losses	Surplus on revaluation of land	Total
	----- Rupees -----				
Balance as at July 01, 2009	16,335,000	1,669,590	(81,133,404)	76,230,000	13,101,186
Loss for the year	-	-	(12,437,372)	-	(12,437,372)
Balance as at June 30, 2010	<u>16,335,000</u>	<u>1,669,590</u>	<u>(93,570,776)</u>	<u>76,230,000</u>	<u>663,814</u>
For the half yearly ended	-	-	(4,494,630)	-	(4,494,630)
Balance as at December 31	<u><u>16,335,000</u></u>	<u><u>1,669,590</u></u> ‡	<u><u>(98,065,406)</u></u> ‡	<u><u>76,230,000</u></u>	<u><u>(3,830,816)</u></u>

CHIEF EXECUTIVE

DIRECTOR

HASHIMI CAN COMPANY LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE HALF YEARLY ENDED DECEMBER 31, 2010

	2010 Un-Audited 31-Dec Rupees	2009 Un-Audited 31-Dec Rupees
CASH FROM OPERATION ACTIVITIES		
Net (loss) before taxation	(4,463,982)	(6,590,903)
Adjustments for:		
Depreciation	274,622	303,576
	<u>274,622</u>	<u>303,576</u>
Operating (loss) before working capital changes	<u>(4,189,360)</u>	<u>(6,287,327)</u>
(Increase) / decrease in current assets		
Store and spares	199,696	39,441
Stock in trade	1,142,863	363,951
Trade debts-unsecured and considered good	(31,073)	(1,849,865)
Advances, deposits and prepayments	192,217	(326,522)
	<u>1,503,703</u>	<u>(1,772,995)</u>
	<u>(2,685,657)</u>	<u>(8,060,322)</u>
Increase / (decrease) in current liabilities:		
Creditors, provisions and accrued charges	915,867	8,071,901
Cash (used) in / generated from operations	915,867	8,071,901
Income tax paid	(150,987)	(127,223)
Net cash (used in) operating activities	<u>(1,920,776)</u>	<u>(115,644)</u>
CASH FROM INVESTING ACTIVITIES		
Capital expenditure	-	(41,000)
Net cash generated from investing activities	<u>-</u>	<u>(41,000)</u>
CASH FROM FINANCING ACTIVITIES		
Loan term loan	1,783,491	107,377
Net cash generated from financing activities	<u>1,783,491</u>	<u>107,377</u>
Net (decrease) cash and cash equivalents	(137,285)	(49,267)
Cash and cash equivalents at the beginning of the period	163,838	213,105
Cash and cash equivalents at the end of the period	<u>26,553</u>	<u>163,838</u>

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

CHIEF EXECUTIVE

DIRECTOR

HASHIMI CAN COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEARLY ENDED DECEMBER 31, 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 register 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.

1.2 GOING CONCERN ASSUMPTION

The Company has been sustaining significant losses over the years and as June 30, 2011, the accumulated losses of the Company reaches to Rs. 98.065 million resulting in negative equity of Rs. 80.060 million and the matter stated in above notes, However , these financial statements have been prepared using going concern assumption . In this connection the management of is opinion that the Company is a going concern entity because the management is striving hard to restart the shut down operation and defend the case against illegal accusation and making all efforts to start the business and to improve its operating result. Moreover , the directors and its associated Companies have also finance to revive the Company.

2 BASIS OF PREPARATION

2.1 Statement of compliance

- 2.1.1 These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board as are notified under the Companies Ordinance, 1984, provisions of and directives issued under the Companies Ordinance, 1984. In case requirements differ, the provisions or directives of the Companies Ordinance, 1984 shall prevail.

2.2 Accounting convention

These financial statements have been prepared under the historical cost convention, except that certain property, plant and equipment is stated at fair value as determined by an independent value.

2.3 Significant accounting estimates and judgments

The preparation of financial statements in conformity with the AFRSs requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In the process of applying the Company's accounting policies, management has made the following estimates and judgments, which are significant to the financial statements:

- i) Determination and measurement of useful life and residual value of property plan and equipments (note 3.1)
- ii) Income tax (notes 3.3)

HASHIMI CAN COMPANY LIMITED
CONDENSED INTERIM
BALANCE SHEET (UN-AUDITED)
AS AT DECEMBER 31, 2012

	2012	2012
	Un-audited	Audited
	December 31	June 30
Note	Rupees	Rupees
NON-CURRENT ASSETS		
Property, plant and equipment	89,742,535	89,795,890
Long-term deposits	744,873	744,873
	90,487,408	90,540,763
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
	103,597,252	103,650,607
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized capital		
5,000,000 (2010: 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)	(121,342,447)	(120,730,314)
	(103,337,857)	(102,725,724)
Surplus on revaluation of fixed assets land	76,230,000	76,230,000
NON-CURRENT LIABILITIES		
Long term finance - Secured	50,867,414	50,383,635
Bank Financing	16,000,000	16,000,000
	66,867,414	66,383,635
CURRENT LIABILITIES		
Short-term financing	2,192,644	2,192,644
Creditors, provisions and accrued charges	61,113,405	61,038,405
Other liabilities	500,998	500,998
Provision for taxation	30,648	30,648
	63,837,695	63,762,695
Contingencies and commitments	-	-
	103,597,252	103,650,605

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 HALF YEARLY ENDED DECEMBER 31, 2012

	Note	2012 un-audited December 31 Rupees	2011 un-audited December 31 Rupees	2012 un-audited September 30 Rupees	2011 un-audited September 30 Rupees
Sales		-	-	-	-
Less: Cost of sales		(40,402)	(59,918)	(20,201)	(22,685)
Gross (loss)		(40,402)	(59,918)	(20,201)	(22,685)
Administrative and selling expenses		(571,730)	(4,563,320)	(91,947)	(4,563,320)
Operating (loss)		(571,730)	(4,563,320)	(91,947)	(4,563,320)
Other income		-	(17,673,978)	-	(17,673,978)
		(571,730)	(22,237,298)	(91,947)	(22,237,298)
Financial charges		-	-	-	-
Net loss before taxation		(612,133)	(22,297,217)	(112,149)	(22,259,984)
Taxation					
Current		-	-	-	-
Net (loss) after taxation		(612,133)	(22,297,217)	(112,149)	(22,259,984)
Earning / (Loss) per share - Basic		(0.37)	(13.65)	(0.07)	(2.75)

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 HALF YEARLY ENDED DECEMBER 31, 2012

	2012 Un-audited December 31 Rupees	2011 Un-audited December 31 Rupees	2012 Un-audited December 31 Rupees	2011 Un-audited December 31 Rupees
Net (loss) after taxation	(612,133)	(22,297,217)	(112,149)	(22,259,984)
Other comprehensive income	-	-	-	-
Total comprehensive (loss) for the year	<u>(612,133)</u>	<u>(22,297,217)</u>	<u>(112,149)</u>	<u>(22,259,984)</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 HALF YEARLY ENDED DECEMBER 31, 2012

	Issued, subscribed and paid-up capital	Capital reserves	Accumulated losses	Surplus on revaluation of land	Total
	----- Rupees -----				
Balance as at July 01, 2011	16,335,000	1,669,590	(98,065,457)	76,230,000	(3,830,867)
Loss for the year	-	-	(22,664,857)	-	(22,664,857)
Balance as at June 30, 2012	<u>16,335,000</u>	<u>1,669,590</u>	<u>(120,730,314)</u>	<u>76,230,000</u>	<u>(26,495,724)</u>
For the half yearly ended	-	-	(612,133)	-	(612,133)
Balance as at December 31, 2012	<u><u>16,335,000</u></u>	<u><u>1,669,590 #</u></u>	<u><u>(121,342,447)‡</u></u>	<u><u>76,230,000</u></u>	<u><u>(27,107,857)</u></u>

CHIEF EXECUTIVE

DIRECTOR

HASHIMI CAN COMPANY LIMITED
CONDENSED INTERIM
CASH FLOW STATEMENT (UN-AUDITED)
FOR THE HALF YEARLY ENDED DECEMBER 31, 2012

	2012 Un-Audited 31-Dec Rupees	2011 Un-Audited 31-Dec Rupees
CASH FROM OPERATION ACTIVITIES		
Net (loss) before taxation	(612,133)	(22,297,217)
Adjustments for:		
Theft losses	-	17,673,978
Depreciation	53,354	59,918
	53,354	17,733,896
Operating (loss) before working capital changes	(558,779)	(4,563,321)
(Increase) / decrease in current assets		
Trade debts-unsecured and considered good	-	3,315,048
	-	3,315,048
	(558,779)	(1,248,273)
Increase / (decrease) in current liabilities:		
Creditors, provisions and accrued charges	75,000	75,000
Cash (used) in / generated from operations	75,000	75,000
Income tax paid	-	-
Net cash (used in) operating activities	(483,779)	(1,173,273)
CASH FROM INVESTING ACTIVITIES		
Capital expenditure	-	-
Net cash generated from investing activities	-	-
CASH FROM FINANCING ACTIVITIES		
Loan term loan	483,779	1,173,273
Net cash generated from financing activities	483,779	1,173,273
Net (decrease) cash and cash equivalents	-	-
Cash and cash equivalents at the beginning of the year	26,552	26,552
Cash and cash equivalents at the end of the year	26,552	26,552

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

CHIEF EXECUTIVE

DIRECTOR

HASHIMI CAN COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEARLY ENDED DECEMBER 31, 2012

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 register 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.

1.2 GOING CONCERN ASSUMPTION

The Company has been sustaining significant losses over the years and as June 30, 2011, the accumulated losses of the Company reaches to Rs. 98.065 million resulting in negative equity of Rs. 80.060 million and the matter stated in above notes, However, these financial statements have been prepared using going concern assumption. In this connection the management is of opinion that the Company is a going concern entity because the management is striving hard to restart the shut down operation and defend the case against illegal accusation and making all efforts to start the business and to improve its operating result. Moreover, the directors and its associated Companies have also finance to revive the Company.

2 BASIS OF PREPARATION

2.1 Statement of compliance

- 2.1.1 These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board as are notified under the Companies Ordinance, 1984, provisions of and directives issued under the Companies Ordinance, 1984. In case requirements differ, the provisions or directives of the Companies Ordinance, 1984 shall prevail.

2.2 Accounting convention

These financial statements have been prepared under the historical cost convention, except that certain property, plant and equipment is stated at fair value as determined by an independent value.

2.3 Significant accounting estimates and judgments

The preparation of financial statements in conformity with the AFRSs requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In the process of applying the Company's accounting policies, management has made the following estimates and judgments, which are significant to the financial statements:

- i) Determination and measurement of useful life and residual value of property plant and equipments (note 3.1)
- ii) Income tax (notes 3.3)

HASHIMI CAN COMPANY LIMITED
CONDENSED INTERIM
BALANCE SHEET (UN-AUDITED)
AS AT DECEMBER 31, 2013

	2013	2013
	Un-audited	Audited
	December 31	June 30
Note	Rupees	Rupees
NON-CURRENT ASSETS		
Property, plant and equipment	89,641,593	89,689,180
Long-term deposits	744,873	744,873
	90,386,466	90,434,053
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
	103,496,310	103,543,897
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized capital		
5,000,000 (2013: 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)	(121,997,529)	(121,640,441)
	(103,992,939)	(103,635,851)
Surplus on revaluation of fixed assets land	76,230,000	76,230,000
NON-CURRENT LIABILITIES		
Long term finance - Secured	51,421,554	51,112,052
Bank Financing	16,000,000	16,000,000
	67,421,554	67,112,052
CURRENT LIABILITIES		
Short-term financing	2,192,644	2,192,644
Creditors, provisions and accrued charges	61,113,405	61,113,405
Other liabilities	500,998	500,998
Provision for taxation	30,648	30,648
	63,837,695	63,837,695
Contingencies and commitments	-	-
	103,496,310	103,543,897

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 HALF YEARLY ENDED DECEMBER 31, 2013

	Note	2013 un-audited December 31 Rupees	2012 un-audited December 31 Rupees	2013 un-audited September 30 Rupees	2012 un-audited September 30 Rupees
Sales		-	-	-	-
Less: Cost of sales		(36,166)	(40,402)	(18,083)	(20,201)
Gross (loss)		(36,166)	(40,402)	(18,083)	(20,201)
Administrative and selling expenses		(320,921)	(571,730)	(161,960)	(91,947)
Operating (loss)		(320,921)	(571,730)	(161,960)	(91,947)
Other income		-	-	-	-
		(320,921)	(571,730)	(161,960)	(91,947)
Financial charges		-	-	-	-
Net loss before taxation		(357,088)	(612,133)	(180,044)	(112,149)
Taxation					
Current		-	-	-	-
Net (loss) after taxation		(357,088)	(612,133)	(180,044)	(112,149)
Earning / (Loss) per share - Basic		(0.22)	(0.37)	(0.11)	(2.75)

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 HALF YEARLY ENDED DECEMBER 31, 2013

	2013 Un-audited December 31 Rupees	2012 Un-audited December 31 Rupees	2013 Un-audited December 31 Rupees	2012 Un-audited December 31 Rupees
Net (loss) after taxation	(357,088)	(612,133)	(180,044)	(112,149)
Other comprehensive income	-	-	-	-
Total comprehensive (loss) for the year	<u>(357,088)</u>	<u>(612,133)</u>	<u>(180,044)</u>	<u>(112,149)</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 HALF YEARLY ENDED DECEMBER 31, 2013

	Issued, subscribed and paid-up capital	Capital reserves	Accumulated losses	Surplus on revaluation of land	Total
	----- Rupees -----				
Balance as at July 01, 2012	16,335,000	1,669,590	(120,730,314)	76,230,000	(26,495,724)
Loss for the year	-	-	(910,127)	-	(910,127)
Balance as at June 30, 2013	<u>16,335,000</u>	<u>1,669,590</u>	<u>(121,640,441)</u>	<u>76,230,000</u>	<u>(27,405,851)</u>
For the half yearly ended	-	-	(357,088)	-	(357,088)
Balance as at December 31, 2013	<u>16,335,000</u>	<u>1,669,590 #</u>	<u>(121,997,529)#</u>	<u>76,230,000</u>	<u>(27,762,939)</u>

CHIEF EXECUTIVE

DIRECTOR

HASHIMI CAN COMPANY LIMITED
CONDENSED INTERIM
CASH FLOW STATEMENT (UN-AUDITED)
FOR THE HALF YEARLY ENDED DECEMBER 31, 2013

	2013 Un-Audited 31-Dec Rupees	2012 Un-Audited 31-Dec Rupees
CASH FROM OPERATION ACTIVITIES		
Net (loss) before taxation	(357,088)	(612,133)
Adjustments for:		
Depreciation	47,586	53,354
	47,586	53,354
Operating (loss) before working capital changes	(309,502)	(558,779)
Increase / (decrease) in current liabilities:		
Creditors, provisions and accrued charges	-	75,000
Cash (used) in / generated from operations	-	75,000
Income tax paid	-	-
Net cash (used in) operating activities	(309,502)	(483,779)
CASH FROM INVESTING ACTIVITIES		
Net cash generated from investing activities	-	-
CASH FROM FINANCING ACTIVITIES		
Loan term loan	309,502	483,779
Net cash generated from financing activities	309,502	483,779
Net (decrease) cash and cash equivalents	-	-
Cash and cash equivalents at the beginning of the year	26,552	26,552
Cash and cash equivalents at the end of the year	26,552	26,552

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

CHIEF EXECUTIVE

DIRECTOR

HASHIMI CAN COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEARLY ENDED DECEMBER 31, 2013

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 register 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.

1.2 GOING CONCERN ASSUMPTION

The Company has been sustaining significant losses over the years and as June 30, 2011, the accumulated losses of the Company reaches to Rs. 98.065 million resulting in negative equity of Rs. 80.060 million and the matter stated in above notes, However, these financial statements have been prepared using going concern assumption. In this connection the management is of opinion that the Company is a going concern entity because the management is striving hard to restart the shut down operation and defend the case against illegal accusation and making all efforts to start the business and to improve its operating result. Moreover, the directors and its associated Companies have also finance to revive the Company.

2 BASIS OF PREPARATION

2.1 Statement of compliance

- 2.1.1 These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board as are notified under the Companies Ordinance, 1984, provisions of and directives issued under the Companies Ordinance, 1984. In case requirements differ, the provisions or directives of the Companies Ordinance, 1984 shall prevail.

2.2 Accounting convention

These financial statements have been prepared under the historical cost convention, except that certain property, plant and equipment is stated at fair value as determined by an independent value.

2.3 Significant accounting estimates and judgments

The preparation of financial statements in conformity with the AFRSs requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In the process of applying the Company's accounting policies, management has made the following estimates and judgments, which are significant to the financial statements:

- i) Determination and measurement of useful life and residual value of property plant and equipments (note 3.1)
- ii) Income tax (notes 3.3)

HASHIMI CAN COMPANY LIMITED
CONDENSED INTERIM
BALANCE SHEET (UN-AUDITED)
AS AT DECEMBER 31, 2014

	2014	2014
	Un-audited	Audited
	December 31	June 30
Note	Rupees	Rupees
NON-CURRENT ASSETS		
Property, plant and equipment	89,551,503	89,594,006
Long-term deposits	744,873	744,873
	90,296,376	90,338,879
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
	103,406,220	103,448,723
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized capital		
5,000,000 (2014: 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)	(122,750,618)	(122,435,615)
	(104,746,028)	(104,431,025)
Surplus on revaluation of fixed assets land	76,230,000	76,230,000
NON-CURRENT LIABILITIES		
Long term finance - Secured	52,009,553	51,737,052
Bank Financing	16,000,000	16,000,000
	68,009,553	67,737,052
CURRENT LIABILITIES		
Short-term financing	2,192,644	2,192,644
Creditors, provisions and accrued charges	61,188,405	61,188,405
Other liabilities	500,998	500,998
Provision for taxation	30,648	30,648
	63,912,695	63,912,695
Contingencies and commitments	-	-
	103,406,220	103,448,723

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 HALF YEARLY ENDED DECEMBER 31, 2014

	Note	2014 un-audited December 31 Rupees	2013 un-audited December 31 Rupees	2014 un-audited September 30 Rupees	2013 un-audited September 30 Rupees
Sales		-	-	-	-
Less: Cost of sales		(32,302)	(36,166)	(16,151)	(18,083)
Gross (loss)		(32,302)	(36,166)	(16,151)	(18,083)
Administrative and selling expenses		(282,700)	(320,921)	(141,350)	(161,960)
Operating (loss)		(282,700)	(320,921)	(141,350)	(161,960)
Other income		-	-	-	-
		(282,700)	(320,921)	(141,350)	(161,960)
Financial charges		-	-	-	-
Net loss before taxation		(315,003)	(357,088)	(157,502)	(180,044)
Taxation					
Current		-	-	-	-
Net (loss) after taxation		(315,003)	(357,088)	(157,502)	(180,044)
Earning / (Loss) per share - Basic		(0.19)	(0.22)	(0.10)	(2.75)

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

CHIEF EXECUTIVE

DIRECTOR

HASHIMI CAN COMPANY LIMITED
CONDESSED INTERIM
STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEARLY ENDED DECEMBER 31, 2014

	2014 Un-audited December 31 Rupees	2013 Un-audited December 31 Rupees	2014 Un-audited December 31 Rupees	2013 Un-audited December 31 Rupees
Net (loss) after taxation	(315,003)	(357,088)	(157,502)	(180,044)
Other comprehensive income	-	-	-	-
Total comprehensive (loss) for the year	<u>(315,003)</u>	<u>(357,088)</u>	<u>(157,502)</u>	<u>(180,044)</u>

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

CHIEF EXECUTIVE

DIRECTOR

HASHIMI CAN COMPANY LIMITED
CONDESSED INTERIM
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEARLY ENDED DECEMBER 31, 2014

	Issued, subscribed and paid-up capital	Capital reserves	Accumulated losses	Surplus on revaluation of land	Total
	----- Rupees -----				
Balance as at July 01, 2013	16,335,000	1,669,590	(121,640,441)	76,230,000	(27,405,850)
Loss for the year	-	-	(795,174)	-	(795,174)
Balance as at June 30, 2014	<u>16,335,000</u>	<u>1,669,590</u>	<u>(122,435,615)</u>	<u>76,230,000</u>	<u>(28,201,024)</u>
For the half yearly ended	-	-	(315,003)	-	(315,003)
Balance as at December 31, 2014	<u>16,335,000</u>	<u>1,669,590 #</u>	<u>(122,750,618)#</u>	<u>76,230,000</u>	<u>(28,516,027)</u>

CHIEF EXECUTIVE

DIRECTOR

HASHIMI CAN COMPANY LIMITED
CONDENSED INTERIM
CASH FLOW STATEMENT (UN-AUDITED)
FOR THE HALF YEARLY ENDED DECEMBER 31, 2014

	2014 Un-Audited 31-Dec Rupees	2013 Un-Audited 31-Dec Rupees
CASH FROM OPERATION ACTIVITIES		
Net (loss) before taxation	(315,003)	(357,088)
Adjustments for:		
Depreciation	42,502	47,586
	42,502	47,586
Operating (loss) before working capital changes	(272,501)	(309,502)
Income tax paid	-	-
Net cash (used in) operating activities	(272,501)	(309,502)
CASH FROM INVESTING ACTIVITIES		
Net cash generated from investing activities	-	-
CASH FROM FINANCING ACTIVITIES		
Loan term loan	272,501	309,502
Net cash generated from financing activities	272,501	309,502
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
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEARLY ENDED DECEMBER 31, 2014

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 register 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.

1.2 GOING CONCERN ASSUMPTION

The Company has been sustaining significant losses over the years and as June 30, 2011, the accumulated losses of the Company reaches to Rs. 98.065 million resulting in negative equity of Rs. 80.060 million and the matter stated in above notes, However, these financial statements have been prepared using going concern assumption. In this connection the management is of opinion that the Company is a going concern entity because the management is striving hard to restart the shut down operation and defend the case against illegal accusation and making all efforts to start the business and to improve its operating result. Moreover, the directors and its associated Companies have also finance to revive the Company.

2 BASIS OF PREPARATION

2.1 Statement of compliance

- 2.1.1 These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board as are notified under the Companies Ordinance, 1984, provisions of and directives issued under the Companies Ordinance, 1984. In case requirements differ, the provisions or directives of the Companies Ordinance, 1984 shall prevail.

2.2 Accounting convention

These financial statements have been prepared under the historical cost convention, except that certain property, plant and equipment is stated at fair value as determined by an independent value.

2.3 Significant accounting estimates and judgments

The preparation of financial statements in conformity with the AFRSs requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In the process of applying the Company's accounting policies, management has made the following estimates and judgments, which are significant to the financial statements:

- i) Determination and measurement of useful life and residual value of property plant and equipments (note 3.1)
- ii) Income tax (notes 3.3)

HASHIMI CAN COMPANY LIMITED
CONDENSED INTERIM
BALANCE SHEET (UN-AUDITED)
AS AT DECEMBER 31, 2015

	2015	2015
	Un-audited	Audited
	December 31	June 30
Note	Rupees	Rupees
NON-CURRENT ASSETS		
Property, plant and equipment	89,470,987	89,509,000
Long-term deposits	744,873	744,873
	90,215,860	90,253,873
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
	103,325,704	103,363,717
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized capital		
5,000,000 (2010: 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)	(123,596,634)	(123,140,620)
	(105,592,044)	(105,136,030)
Surplus on revaluation of fixed assets land	76,230,000	76,230,000
NON-CURRENT LIABILITIES		
Long term finance - Secured	64,066,717	52,282,052
Bank Financing	2,725,988	16,000,000
	66,792,705	68,282,052
CURRENT LIABILITIES		
Short-term financing	4,099,992	2,192,644
Creditors, provisions and accrued charges	61,263,405	61,263,405
Other liabilities	500,998	500,998
Provision for taxation	30,648	30,648
	65,895,043	63,987,695
Contingencies and commitments	-	-
	103,325,705	103,363,717

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 HALF YEARLY ENDED DECEMBER 31, 2015

	Note	2015 un-audited December 31 Rupees	2014 un-audited December 31 Rupees	2015 un-audited September 30 Rupees	2014 un-audited September 30 Rupees
Sales		-	-	-	-
Less: Cost of sales		(28,890)	(32,302)	(14,445)	(16,151)
Gross (loss)		(28,890)	(32,302)	(14,445)	(16,151)
Administrative and selling expenses		(427,123)	(282,700)	(213,562)	(141,350)
Operating (loss)		(427,123)	(282,700)	(213,562)	(141,350)
Other income		-	-	-	-
		(427,123)	(282,700)	(213,562)	(141,350)
Financial charges		-	-	-	-
Net loss before taxation		(456,014)	(315,003)	(228,008)	(157,502)
Taxation					
Current		-	-	-	-
Net (loss) after taxation		(456,014)	(315,003)	(228,008)	(157,502)
Earning / (Loss) per share - Basic		(0.28)	(0.19)	(0.14)	(2.75)

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

CHIEF EXECUTIVE

DIRECTOR

HASHIMI CAN COMPANY LIMITED
CONDESSED INTERIM
STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEARLY ENDED DECEMBER 31, 2015

	2015 Un-audited December 31 Rupees	2014 Un-audited December 31 Rupees	2015 Un-audited December 31 Rupees	2014 Un-audited December 31 Rupees
Net (loss) after taxation	(456,014)	(315,003)	(228,008)	(157,502)
Other comprehensive income	-	-	-	-
Total comprehensive (loss) for the period	<u>(456,014)</u>	<u>(315,003)</u>	<u>(228,008)</u>	<u>(157,502)</u>

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

CHIEF EXECUTIVE

DIRECTOR

HASHIMI CAN COMPANY LIMITED
CONDESND INTERIM
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEARLY ENDED DECEMBER 31, 2015

	Issued, subscribed and paid-up capital	Capital reserves	Accumulated losses	Surplus on revaluation of land	Total
	----- Rupees -----				
Balance as at July 01, 2014	16,335,000	1,669,590	(122,435,614)	76,230,000	(28,201,024)
Loss for the year	-	-	(705,006)	-	(705,006)
Balance as at June 30, 2015	<u>16,335,000</u>	<u>1,669,590</u>	<u>(123,140,620)</u>	<u>76,230,000</u>	<u>(28,906,030)</u>
For the half yearly ended	-	-	(456,014)	-	(456,014)
Balance as at December 31, 2015	<u><u>16,335,000</u></u>	<u><u>1,669,590 #</u></u>	<u><u>(123,596,634)#</u></u>	<u><u>76,230,000</u></u>	<u><u>(29,362,044)</u></u>

CHIEF EXECUTIVE

DIRECTOR

HASHIMI CAN COMPANY LIMITED
CONDENSED INTERIM
CASH FLOW STATEMENT (UN-AUDITED)
FOR THE HALF YEARLY ENDED DECEMBER 31, 2015

	2015 Un-Audited 31-Dec Rupees	2014 Un-Audited 31-Dec Rupees
CASH FROM OPERATION ACTIVITIES		
Net (loss) before taxation	(456,014)	(315,003)
Adjustments for:		
Depreciation	38,013	42,502
	38,013	42,502
Operating (loss) before working capital changes	(418,001)	(272,501)
Income tax paid	-	-
Net cash (used in) operating activities	(418,001)	(272,501)
CASH FROM INVESTING ACTIVITIES		
Net cash generated from investing activities	-	-
CASH FROM FINANCING ACTIVITIES		
Long term financing repaid	(11,366,664)	-
Loan term loan	11,784,665	272,501
Net cash generated from financing activities	418,001	272,501
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
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEARLY ENDED DECEMBER 31, 2015

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 register 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.

1.2 GOING CONCERN ASSUMPTION

The Company has been sustaining significant losses over the years and as June 30, 2011, the accumulated losses of the Company reaches to Rs. 98.065 million resulting in negative equity of Rs. 80.060 million and the matter stated in above notes, However , these financial statements have been prepared using going concern assumption . In this connection the management of is opinion that the Company is a going concern entity because the management is striving hard to restart the shut down operation and defend the case against illegal accusation and making all efforts to start the business and to improve its operating result. Moreover , the directors and its associated Companies have also finance to revive the Company.

2 BASIS OF PREPARATION

2.1 Statement of compliance

- 2.1.1 These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board as are notified under the Companies Ordinance, 1984, provisions of and directives issued under the Companies Ordinance, 1984. In case requirements differ, the provisions or directives of the Companies Ordinance, 1984 shall prevail.

2.2 Accounting convention

These financial statements have been prepared under the historical cost convention, except that certain property, plant and equipment is stated at fair value as determined by an independent value.

2.3 Significant accounting estimates and judgments

The preparation of financial statements in conformity with the AFRSs requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In the process of applying the Company's accounting policies, management has made the following estimates and judgments, which are significant to the financial statements:

- i) Determination and measurement of useful life and residual value of property plan and equipments (note 3.1)
- ii) Income tax (notes 3.3)

HASHIMI CAN COMPANY LIMITED
CONDENSED INTERIM
BALANCE SHEET (UN-AUDITED)
AS AT DECEMBER 31, 2016

	Note	2016 Un-audited December 31 Rupees	2016 Audited June 30 Rupees
NON-CURRENT ASSETS			
Property, plant and equipment		89,398,936	89,432,975
Long-term deposits		744,873	744,873
		90,143,809	90,177,848
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>103,253,653</u>	<u>103,287,692</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital			
5,000,000 (2016: 5,000,000) Ordinary shares of Rs. 10/- each		<u>50,000,000</u>	<u>50,000,000</u>
Issued, subscribed and paid-up-capital		16,335,000	16,335,000
Capital reserve		1,669,590	1,669,590
Accumulated (Loss)		(124,565,284)	(124,127,645)
		(106,560,694)	(106,123,055)
Surplus on revaluation of fixed assets land		76,230,000	76,230,000
NON-CURRENT LIABILITIES			
Long term finance - Secured		71,714,297	64,484,716
Bank Financing		-	2,725,988
		71,714,297	67,210,704
CURRENT LIABILITIES			
Short-term financing		-	4,099,992
Creditors, provisions and accrued charges		61,338,405	61,338,405
Other liabilities		500,998	500,998
Provision for taxation		30,648	30,648
		61,870,051	65,970,043
Contingencies and commitments		-	-
		<u>103,253,654</u>	<u>103,287,692</u>

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 HALF YEARLY ENDED DECEMBER 31, 2016

	Note	2016 un-audited December 31 Rupees	2015 un-audited December 31 Rupees	2016 un-audited December 31 Rupees	2015 un-audited December 31 Rupees
Sales		-	-	-	-
Less: Cost of sales		(25,869)	(28,890)	(12,934)	(14,445)
Gross (loss)		(25,869)	(28,890)	(12,934)	(14,445)
Administrative and selling expenses		(411,769)	(427,123)	(205,884)	(213,562)
Operating (loss)		(411,769)	(427,123)	(205,884)	(213,562)
Other income		-	-	-	-
		(411,769)	(427,123)	(205,884)	(213,562)
Financial charges		-	-	-	-
Net loss before taxation		(437,639)	(456,014)	(218,819)	(228,008)
Taxation					
Current		-	-	-	-
Net (loss) after taxation		(437,639)	(456,014)	(218,819)	(228,008)
Earning / (Loss) per share - Basic		(0.27)	(0.28)	(0.13)	(2.75)

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 HALF YEARLY ENDED DECEMBER 31, 2016

	2016 Un-audited December 31 Rupees	2015 Un-audited December 31 Rupees	2016 Un-audited December 31 Rupees	2015 Un-audited December 31 Rupees
Net (loss) after taxation	(437,639)	(456,014)	(218,819)	(228,008)
Other comprehensive income	-	-	-	-
Total comprehensive (loss) for the period	<u>(437,639)</u>	<u>(456,014)</u>	<u>(218,819)</u>	<u>(228,008)</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 HALF YEARLY ENDED DECEMBER 31, 2016

	Issued, subscribed and paid-up capital	Capital reserves	Accumulated losses	Surplus on revaluation of land	Total
	----- Rupees -----				
Balance as at July 01, 2015	16,335,000	1,669,590	(123,140,620)	76,230,000	(28,906,030)
Loss for the year	-	-	(987,025)	-	(987,025)
Balance as at June 30, 2016	<u>16,335,000</u>	<u>1,669,590</u>	<u>(124,127,645)</u>	<u>76,230,000</u>	<u>(29,893,055)</u>
For the half yearly ended	-	-	(437,639)	-	(437,639)
Balance as at December 31, 2016	<u><u>16,335,000</u></u>	<u><u>1,669,590 #</u></u>	<u><u>(124,565,284)#</u></u>	<u><u>76,230,000</u></u>	<u><u>(30,330,694)</u></u>

CHIEF EXECUTIVE

DIRECTOR

HASHIMI CAN COMPANY LIMITED
CONDENSED INTERIM
CASH FLOW STATEMENT (UN-AUDITED)
FOR THE HALF YEARLY ENDED DECEMBER 31, 2016

	2016 Un-Audited 31-Dec Rupees	2015 Un-Audited 31-Dec Rupees
CASH FROM OPERATION ACTIVITIES		
Net (loss) before taxation	(437,639)	(456,014)
Adjustments for:		
Depreciation	34,038	38,013
	34,038	38,013
Operating (loss) before working capital changes	(403,601)	(418,001)
Income tax paid	-	-
Net cash (used in) operating activities	(403,601)	(418,001)
CASH FROM INVESTING ACTIVITIES		
Capital expenditure	-	-
Net cash generated from investing activities	-	-
CASH FROM FINANCING ACTIVITIES		
Long term financing repaid	(6,825,980)	(11,366,664)
Loan term loan	7,229,581	11,784,665
Net cash generated from financing activities	403,601	418,001
Net (decrease) cash and cash equivalents	-	-
Cash and cash equivalents at the beginning of the year	26,552	26,552
Cash and cash equivalents at the end of the year	26,552	26,552

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

CHIEF EXECUTIVE

DIRECTOR

HASHIMI CAN COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEARLY ENDED DECEMBER 31, 2016

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 register 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.

1.2 GOING CONCERN ASSUMPTION

The Company has been sustaining significant losses over the years and as June 30, 2011, the accumulated losses of the Company reaches to Rs. 98.065 million resulting in negative equity of Rs. 80.060 million and the matter stated in above notes, However , these financial statements have been prepared using going concern assumption . In this connection the management of is opinion that the Company is a going concern entity because the management is striving hard to restart the shut down operation and defend the case against illegal accusation and making all efforts to start the business and to improve its operating result. Moreover , the directors and its associated Companies have also finance to revive the Company.

2 BASIS OF PREPARATION

2.1 Statement of compliance

- 2.1.1 These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board as are notified under the Companies Ordinance, 1984, provisions of and directives issued under the Companies Ordinance, 1984. In case requirements differ, the provisions or directives of the Companies Ordinance, 1984 shall prevail.

2.2 Accounting convention

These financial statements have been prepared under the historical cost convention, except that certain property, plant and equipment is stated at fair value as determined by an independent value.

2.3 Significant accounting estimates and judgments

The preparation of financial statements in conformity with the AFRSs requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In the process of applying the Company's accounting policies, management has made the following estimates and judgments, which are significant to the financial statements:

- i) Determination and measurement of useful life and residual value of property plan and equipments (note 3.1)
- ii) Income tax (notes 3.3)

HASHIMI CAN COMPANY LIMITED
CONDENSED INTERIM
BALANCE SHEET (UN-AUDITED)
AS AT DECEMBER 31, 2017

	2017	2017
	Un-audited	Audited
	December 31	June 30
Note	Rupees	Rupees
NON-CURRENT ASSETS		
Property, plant and equipment	89,334,384	89,364,898
Long-term deposits	744,873	744,873
	90,079,257	90,109,771
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
	103,189,102	103,219,615
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized capital		
5,000,000 (2017: 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)	(125,236,336)	(125,138,822)
	(107,231,746)	(107,134,232)
Surplus on revaluation of fixed assets land	76,230,000	76,230,000
NON-CURRENT LIABILITIES		
Long term finance - Secured	72,245,796	72,178,796
	72,245,796	72,178,796
CURRENT LIABILITIES		
Creditors, provisions and accrued charges	61,413,405	61,413,405
Other liabilities	500,998	500,998
Provision for taxation	30,648	30,648
	61,945,051	61,945,051
Contingencies and commitments	-	-
	103,189,102	103,219,616

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 HALF YEARLY ENDED DECEMBER 31, 2017

	Note	2017 un-audited December 31 Rupees	2016 un-audited December 31 Rupees	2017 un-audited September 30 Rupees	2016 un-audited September 30 Rupees
Sales		-	-	-	-
Less: Cost of sales		(23,190)	(25,869)	(11,595)	(12,934)
Gross (loss)		(23,190)	(25,869)	(11,595)	(12,934)
Administrative and selling expenses		(74,323)	(411,769)	(37,162)	(205,884)
Operating (loss)		(74,323)	(411,769)	(37,162)	(205,884)
Other income		-	-	-	-
		(74,323)	(411,769)	(37,162)	(205,884)
Financial charges		-	-	-	-
Net loss before taxation		(97,514)	(437,639)	(48,758)	(218,819)
Taxation					
Current		-	-	-	-
Net (loss) after taxation		(97,514)	(437,639)	(48,758)	(218,819)
Earning / (Loss) per share - Basic		(0.06)	(0.27)	(0.03)	(2.75)

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

CHIEF EXECUTIVE

DIRECTOR

HASHIMI CAN COMPANY LIMITED
CONDESSED INTERIM
STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEARLY ENDED DECEMBER 31, 2017

	2017 Un-audited December 31 Rupees	2016 Un-audited December 31 Rupees	2017 Un-audited December 31 Rupees	2016 Un-audited December 31 Rupees
Net (loss) after taxation	(97,514)	(437,639)	(48,758)	(218,819)
Other comprehensive income	-	-	-	-
Total comprehensive (loss) for the period	<u>(97,514)</u>	<u>(437,639)</u>	<u>(48,758)</u>	<u>(218,819)</u>

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

CHIEF EXECUTIVE

DIRECTOR

HASHIMI CAN COMPANY LIMITED
CONDESND INTERIM
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEARLY ENDED DECEMBER 31, 2017

	Issued, subscribed and paid-up capital	Capital reserves	Accumulated losses	Surplus on revaluation of land	Total
	----- Rupees -----				
Balance as at June 30, 2016	16,335,000 ₺	1,669,590 ₺	(124,127,645)₺	76,230,000 ₺	2,132,202
Loss for the year	-	-	(1,011,176)	-	(1,011,176)
Balance as at June 30, 2017	16,335,000 ₺	1,669,590 ₺	(125,138,822)₺	76,230,000 ₺	1,121,025
For the half yearly ended	-	-	(97,514)	-	(97,514)
Balance as at December 31, 2017	16,335,000	1,669,590 ₺	(125,236,336)₺	76,230,000	1,023,511

CHIEF EXECUTIVE

DIRECTOR

HASHIMI CAN COMPANY LIMITED
CONDENSED INTERIM
CASH FLOW STATEMENT (UN-AUDITED)
FOR THE HALF YEARLY ENDED DECEMBER 31, 2017

	2017 Un-Audited 31-Dec Rupees	2016 Un-Audited 31-Dec Rupees
CASH FROM OPERATION ACTIVITIES		
Net (loss) before taxation	(97,514)	(437,639)
Adjustments for:		
Depreciation	30,514	34,038
	30,514	34,038
Operating (loss) before working capital changes	(67,000)	(403,601)
(Increase) / decrease in current assets		
Trade debts-unsecured and considered good	-	-
	-	-
	(67,000)	(403,601)
Increase / (decrease) in current liabilities:		
Creditors, provisions and accrued charges	-	-
Cash (used) in / generated from operations	-	-
Income tax paid	-	-
Net cash (used in) operating activities	(67,000)	(403,601)
CASH FROM INVESTING ACTIVITIES		
Capital expenditure	-	-
Net cash generated from investing activities	-	-
CASH FROM FINANCING ACTIVITIES		
Long term financing repaid	-	(6,825,980)
Loan term loan	67,000	7,229,581
Net cash generated from financing activities	67,000	403,601
Net (decrease) cash and cash equivalents	-	-
Cash and cash equivalents at the beginning of the year	26,552	26,552
Cash and cash equivalents at the end of the year	26,552	26,552

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

CHIEF EXECUTIVE

DIRECTOR

HASHIMI CAN COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEARLY ENDED DECEMBER 31, 2017

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 register 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.

1.2 GOING CONCERN ASSUMPTION

The Company has been sustaining significant losses over the years and as June 30, 2011, the accumulated losses of the Company reaches to Rs. 98.065 million resulting in negative equity of Rs. 80.060 million and the matter stated in above notes, However, these financial statements have been prepared using going concern assumption. In this connection the management is of opinion that the Company is a going concern entity because the management is striving hard to restart the shut down operation and defend the case against illegal accusation and making all efforts to start the business and to improve its operating result. Moreover, the directors and its associated Companies have also finance to revive the Company.

2 BASIS OF PREPARATION

2.1 Statement of compliance

- 2.1.1 These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board as are notified under the Companies Ordinance, 1984, provisions of and directives issued under the Companies Ordinance, 1984. In case requirements differ, the provisions or directives of the Companies Ordinance, 1984 shall prevail.

2.2 Accounting convention

These financial statements have been prepared under the historical cost convention, except that certain property, plant and equipment is stated at fair value as determined by an independent value.

2.3 Significant accounting estimates and judgments

The preparation of financial statements in conformity with the AFRSs requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In the process of applying the Company's accounting policies, management has made the following estimates and judgments, which are significant to the financial statements:

- i) Determination and measurement of useful life and residual value of property plant and equipments (note 3.1)
- ii) Income tax (notes 3.3)

- iii) Impairment of non-financial assets (Notes 3.10)
- iv) Provision for trade debts and other receivables (note 3.6)

HASHIMI CAN COMPANY LIMITED
CONDENSED INTERIM
BALANCE SHEET (UN-AUDITED)
AS AT DECEMBER 31, 2011

	2011	2011
	Un-audited	Audited
	December 31	June 30
Note	Rupees	Rupees
NON-CURRENT ASSETS		
Property, plant and equipment	89,855,804	93,645,821
Long-term deposits	744,873	744,873
	90,600,677	94,390,694
CURRENT ASSETS		
Store and spares	-	5,120,547
Stock in trade	-	8,823,331
Trade debts-unsecured and considered good	2,129,640	5,444,688
Advances, deposits and prepayments	10,953,652	10,953,652
Cash and bank balances	26,552	26,552
	13,109,844	30,368,770
	103,710,521	124,759,465
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized capital		
5,000,000 (2010: 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)	(120,362,674)	(98,065,457)
	(102,358,084)	(80,060,867)
Surplus on revaluation of fixed assets land	76,230,000	76,230,000
NON-CURRENT LIABILITIES		
Long term finance - Secured	50,075,909	48,902,636
Bank Financing	16,000,000	16,000,000
	66,075,909	64,902,636
CURRENT LIABILITIES		
Short-term financing	2,192,644	2,192,644
Creditors, provisions and accrued charges	61,038,405	60,963,405
Other liabilities	500,998	500,998
Provision for taxation	30,648	30,648
	63,762,695	63,687,695
Contingencies and commitments	-	-
	103,710,521	124,759,465

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 HALF YEARLY ENDED DECEMBER 31, 2011

	Note	2011 un-audited December 31 Rupees	2010 un-audited December 31 Rupees	2011 un-audited September 30 Rupees	2010 un-audited September 30 Rupees
Sales		-	3,064,826	-	3,064,826
Less: Cost of sales		(59,918)	(6,062,019)	(22,685)	(6,062,019)
Gross (loss)		(59,918)	(2,997,193)	(22,685)	(2,997,193)
Administrative and selling expenses		(4,563,320)	(1,966,503)	(4,563,320)	(1,966,503)
Operating (loss)		(4,563,320)	(1,966,503)	(4,563,320)	(1,966,503)
Other income		(17,673,978)	911,816	(17,673,978)	911,816
		(22,237,298)	(1,054,687)	(22,237,298)	(1,054,687)
Financial charges		-	(412,101)	-	(412,101)
Net loss before taxation		(22,297,217)	(4,463,982)	(22,259,984)	(4,463,982)
Taxation					
Current		-	(30,648)	-	(30,648)
Net (loss) after taxation		(22,297,217)	(4,494,630)	(22,259,984)	(4,494,630)
Earning / (Loss) per share - Basic		(13.65)	(2.75)	(13.63)	(2.75)

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

CHIEF EXECUTIVE

HASHIMI CAN COMPANY LIMITED
CONDENSED INTERIM
STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEARLY ENDED DECEMBER 31, 2011

	2011 Un-audited December 31 Rupees	2010 Un-audited December 31 Rupees	2011 Un-audited December 31 Rupees	2010 Un-audited December 31 Rupees
Net (loss) after taxation	(22,297,217)	(4,494,630)	(22,259,984)	(4,494,630)
Other comprehensive income	-	-	-	-
Total comprehensive (loss) for the year	<u>(22,297,217)</u>	<u>(4,494,630)</u>	<u>(22,259,984)</u>	<u>(4,494,630)</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 HALF YEARLY ENDED DECEMBER 31, 2011

	Issued, subscribed and paid-up capital	Capital reserves	Accumulated losses	Surplus on revaluation of land	Total
	----- Rupees -----				
Balance as at July 01, 2009	16,335,000	1,669,590	(93,570,776)	76,230,000	9,798,042
Loss for the year	-	-	(4,494,681)	-	(4,494,681)
Balance as at June 30, 2010	16,335,000	1,669,590	(98,065,457)	76,230,000	5,303,361
For the half yearly ended	-	-	(22,297,217)	-	(22,297,217)
Balance as at December 31	16,335,000	1,669,590 #	(120,362,674)#	76,230,000	(16,993,856)

CHIEF EXECUTIVE

DIRECTOR

HASHIMI CAN COMPANY LIMITED
CONDENSED INTERIM
CASH FLOW STATEMENT (UN-AUDITED)
FOR THE HALF YEARLY ENDED DECEMBER 31, 2011

	2011 Un-Audited 31-Dec Rupees	2010 Un-Audited 31-Dec Rupees
CASH FROM OPERATION ACTIVITIES		
Net (loss) before taxation	(22,297,217)	(4,463,982)
Adjustments for:		
Theft losses	17,673,978	-
Depreciation	59,918	274,622
	17,733,896	274,622
Operating (loss) before working capital changes	(4,563,321)	(4,189,360)
(Increase) / decrease in current assets		
Store and spares	-	199,696
Stock in trade	-	1,142,863
Trade debts-unsecured and considered good	3,315,048	(31,073)
Advances, deposits and prepayments	-	193,884
	3,315,048	1,505,370
	(1,248,273)	(2,683,990)
Increase / (decrease) in current liabilities:		
Creditors, provisions and accrued charges	75,000	915,867
Cash (used) in / generated from operations	75,000	915,867
Income tax paid	-	(150,987)
Net cash (used in) operating activities	(1,173,273)	(1,919,109)
CASH FROM INVESTING ACTIVITIES		
Capital expenditure	-	-
Net cash generated from investing activities	-	-
CASH FROM FINANCING ACTIVITIES		
Loan term loan	1,173,273	1,783,491
Net cash generated from financing activities	1,173,273	1,783,491
Net (decrease) cash and cash equivalents	-	(135,618)
Cash and cash equivalents at the beginning of the period	26,552	162,170
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
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF YEARLY ENDED DECEMBER 31, 2011

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 register 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.

1.2 GOING CONCERN ASSUMPTION

The Company has been sustaining significant losses over the years and as June 30, 2011, the accumulated losses of the Company reaches to Rs. 98.065 million resulting in negative equity of Rs. 80.060 million and the matter stated in above notes, However , these financial statements have been prepared using going concern assumption . In this connection the management of is opinion that the Company is a going concern entity because the management is striving hard to restart the shut down operation and defend the case against illegal accusation and making all efforts to start the business and to improve its operating result. Moreover , the directors and its associated Companies have also finance to revive the Company.

2 BASIS OF PREPARATION

2.1 Statement of compliance

- 2.1.1 These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board as are notified under the Companies Ordinance, 1984, provisions of and directives issued under the Companies Ordinance, 1984. In case requirements differ, the provisions or directives of the Companies Ordinance, 1984 shall prevail.

2.2 Accounting convention

These financial statements have been prepared under the historical cost convention, except that certain property, plant and equipment is stated at fair value as determined by an independent value.

2.3 Significant accounting estimates and judgments

The preparation of financial statements in conformity with the AFRSs requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In the process of applying the Company's accounting policies, management has made the following estimates and judgments, which are significant to the financial statements:

- i) Determination and measurement of useful life and residual value of property plan and equipments (note 3.1)
- ii) Income tax (notes 3.3)