



PABC

PAKISTAN ALUMINIUM
BEVERAGE CANS LIMITED

**HALF YEARLY
REPORT**
FOR PERIOD ENDED JUNE 30,2022





PABC

PAKISTAN ALUMINIUM
BEVERAGE CANS LIMITED

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COMPANY INFORMATION

Board of Directors

- Mr. Simon Michael Gwyn Jennings (Chairman/Non Executive Director)
- Mr. Asad Shahid Soorty (Non Executive Director)
- Mr. Muhammad Jawaid Iqbal (Independent Director)
- Mr. Zain Ashraf Mukaty (Non Executive Director)
- Ms. Hamida Salim Mukaty (Non Executive Director)
- Mr. Saleem Parekh (Independent Director)
- Mr. Azam Sakrani (Chief Executive / Executive Director)

Audit Committee

- Mr. Muhammad Jawaid Iqbal (Chairman)
- Mr. Asad Shahid Soorty
- Mr. Zain Ashraf Mukaty

Human Resource and Remuneration Committee

- Mr. Saleem Parekh (Chairman)
- Mr. Simon Michael Gwyn Jennings
- Mr. Zain Ashraf Mukaty

Company Secretary

- Mr. Muhammad Iqbal

Registered Office

- PHA Flat No. 04, Block No. 12, G-8 / 4, Islamabad

Main Office

- 29 & 30, M-3 Industrial City, Main Boulevard, Sahianwala, Faisalabad

Auditors

- Kreston Hyder Bhimji & Company Chartered Accountants

Legal Advisor

- Muhammad Mehmood Arif

Share Registrar

- THK Associates (Pvt) Limited
Plot No. 32-C, Jami Commercial Street 2, D.H.A Phase VII, Karachi, 75500 Pakistan.

Web Site

- www.pkbevcan.com

DIRECTORS' REPORT

The Directors of the Pakistan Aluminium Beverage Cans Limited (the "Company") are pleased to submit the unaudited financial statements of your Company for the half year ended June 30, 2022.

Business Performance Review

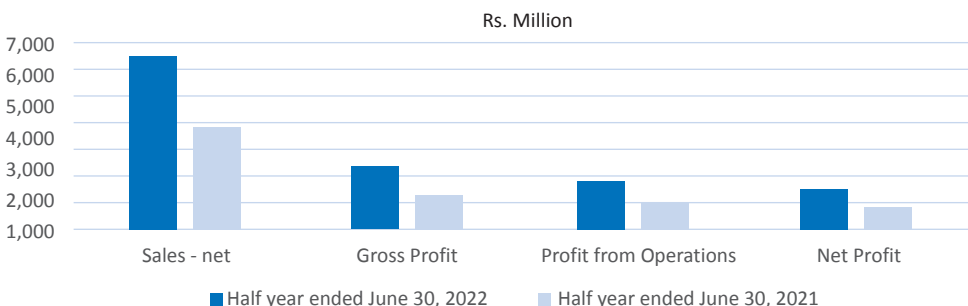
Despite the challenging economic conditions, your Company has performed well and improved key profitability ratios during the period under review (January – June 2022). During the half year ended June 30, 2022, the net sales increased by Rs. 2.68 billion to reach Rs. 6.51 billion i.e. 70.13% in comparison with the corresponding period last year. The sales growth is mostly volume driven due to strong demand generation as the Company managed to tap fresh opportunities. This performance has translated into Earnings per Share of Rs. 4.37 for half year ended June 30, 2022. The gross profit during the period under review stood at 35.62%, compared to 35.28% during corresponding period last year. The profit after tax has also increased by Rs. 777.18 million to reach Rs. 1,576.77 million, an increase of 97.20%, compared to corresponding period last year.

The Company had made provision of current taxation on the basis of minimum tax liability and final tax under the Income Tax Ordinance, 2001 which is applicable during the period.

Summarized Financial Results

The operating results of the Company are summarized as follows

	Half Year Ended June 30,		
	2022 (Rs. in Million)	2021	Variance %
Sales -net	6,510	3,826	70.13%
Gross Profit	2,319	1,350	71.78%
EBITDA	2,012	1,199	67.85%
Profit before Tax	1,685	825	104.22%
Less: Tax Expense	108	25	326.15%
Profit after Tax	1,577	800	97.20%
Earnings per share - basic and diluted	4.37	2.21	97.20%



Capacity Expansion

The project to expand rated can manufacturing capacity from 700 million per year to 950 million cans per year is close to completion, and is expected to be commissioned by mid of third quarter of 2022. The additional capacity will help the Company to meet the growing demand of aluminium beverage cans both locally and internationally.

Future Outlook

The economy in Pakistan, like rest of the world, is passing through turbulent period due to the high energy and commodity prices and fears of a global recession. The situation has been further aggravated by the political instability, volatility of the PKR against USD and ability of the Government to keep the trade account deficit within reasonable range to ease pressures on Forex reserves. Despite these challenges, the Company is actively pursuing opportunities in new regions especially Central and South Asia to enhance its sales. The increased consumer focus towards sustainability provides additional support for the consumption of beverage cans. The management of the company is fully cognizant of the situation and taking all necessary measures to manage these challenges and remains cautiously optimistic about the future.

The management of the Company remains committed towards maintaining sharp focus on improving the financial performance of your Company. With additional production capacity being available from next quarter, we are hopeful that the Company shall continue to grow its sales revenue, improve profitability and increase shareholders' value.

Acknowledgements

We would like to take this opportunity to thank the shareholders, customers, employees, vendors, lenders and all other stakeholders for their dedication, continuous support and trust in the Company.

On behalf of the Board of Directors



Chief Executive Officer

29th August 2022



Director

INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of Pakistan Aluminium Beverage Cans Limited

Report on Review of Condensed Interim financial statements

Introduction:

We have reviewed the accompanying condensed interim statement of financial position of Pakistan ALUMINIUM BEVERAGE CANS LIMITED ("the Company") as at June 30, 2022, and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows and notes to the financial statements for the half year then ended (here-in-after referred to as the "condensed interim financial statements"). Management is responsible for the preparation and presentation of these condensed interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

Scope of Review:

We conducted our review in accordance with the International Standard on Review engagements 2410, "Review of condensed Interim financial information Performed by the Independent Auditor of the Entity". A review of condensed Interim financial statements consists of making inquiries primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion:

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Other Matters:

1. The financial statements for the year ended December 31, 2021 were audited by another firm of Chartered Accountants who expressed an unqualified opinion thereon through their audit report dated April 26, 2022.
2. Corresponding figures for the half year ended June 30, 2021 presented in the condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows are presented by the management based on their available financial information and is neither audited nor reviewed.
3. The figures for the quarters ended June 30, 2022 and June 30, 2021 in the condensed interim financial statements have not been reviewed, as we are required to review only the cumulative figures for the half year ended June 30, 2022.

The engagement partner of the review resulting in this independent auditor's report is Fahad Ali Shaikh.

CHARTERED ACCOUNTANTS

Karachi:

Khushtun Hyder Bhimji

Dated: 29-August-2022

UDIN: RR202210221EDFt9WIYX

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT JUNE 30, 2022

	Note	Un-audited June 30, 2022	Audited December 31, 2021
----- Rupees -----			
EQUITY AND LIABILITIES			
Share Capital And Reserves			
Authorised share capital			
400,000,000 ordinary shares of Rs.10 each		4,000,000,000	4,000,000,000
Issued, subscribed and paid-up capital			
361,108,254 ordinary shares of Rs. 10 each		3,611,082,540	3,611,082,540
Capital reserve - Share premium		810,040,795	810,040,795
Unappropriated profit		1,334,536,847	299,426,785
		5,755,660,182	4,720,550,120
Non-Current Liabilities			
Long term loans - secured	4	3,179,480,970	2,638,719,631
Deferred tax liability		599,054,139	546,866,996
		3,778,535,109	3,185,586,627
Current Liabilities			
Trade and other payables		2,798,332,075	1,310,052,046
Accrued finance cost		65,714,859	37,569,008
Unclaimed dividend		50,949,205	-
Derivative financial instruments		-	94,760,714
Short-term borrowings - secured		1,546,545,386	2,250,768,169
Current portion of long term loans and deferred income			
- government grant		564,437,134	568,099,866
		5,025,978,659	4,261,249,803
CONTINGENCIES AND COMMITMENTS	5	-	-
		14,560,173,950	12,167,386,550



Chief Executive Officer



Chief Financial Officer



Director

	Note	Un-audited June 30, 2022	Audited December 31, 2021
----- Rupees -----			
ASSETS			
Non-Current Assets			
Property, plant and equipment	6	7,140,578,749	6,675,461,426
Intangible assets		265,284	781,427
Long term deposits		1,511,120	999,120
		7,142,355,153	6,677,241,973
Current Assets			
Stores and spares		271,571,633	377,726,932
Stock in trade		1,655,805,559	2,252,530,303
Trade debts		1,336,352,508	560,786,974
Advances, deposits, prepayments and other receivables		2,084,161,653	114,907,705
Income tax refundable		55,921,561	81,560,033
Short-term investments		1,590,653,000	1,860,231,633
Cash and bank balances		423,352,883	242,400,997
		7,417,818,797	5,490,144,577
		14,560,173,950	12,167,386,550

The annexed notes from 1 to 13 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Chief Financial Officer



Director

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

FOR THE HALF YEAR ENDED JUNE 30, 2022

		Un-Audited Half Year Ended		Un-Audited Quarter Ended	
	Note	January to June 2022	January to June 2021	April to June 2022	April to June 2021
----- Rupees -----					
Sales - net	7	6,509,668,863	3,826,350,170	3,885,853,953	1,910,662,876
Cost of sales		(4,190,749,770)	(2,476,440,500)	(2,431,079,391)	(1,164,752,651)
Gross profit		2,318,919,093	1,349,909,670	1,454,774,562	745,910,225
Selling and distribution expenses		(128,751,737)	(58,196,074)	(63,349,614)	(30,891,924)
Administrative expenses		(146,710,193)	(93,972,931)	(74,506,210)	(48,684,732)
Other operating expenses		(286,454,028)	(238,406,568)	(239,886,944)	(205,858,125)
		(561,915,958)	(390,575,573)	(377,742,768)	(285,434,782)
		1,757,003,135	959,334,097	1,077,031,794	460,475,443
Other income		125,861,105	5,096,766	83,060,509	4,047,446
Operating profit		1,882,864,240	964,430,863	1,160,092,303	464,522,889
Finance costs		(198,208,889)	(139,525,641)	(102,705,659)	(79,544,155)
Profit before taxation		1,684,655,351	824,905,222	1,057,386,644	384,978,734
Taxation		(107,882,908)	(25,315,951)	(91,216,582)	2,274,801
Profit after taxation		1,576,772,443	799,589,271	966,170,062	387,253,535
Earning per share - basic and diluted		4.37	2.21	2.68	1.07

The annexed notes from 1 to 13 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Chief Financial Officer



Director

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE HALF YEAR ENDED JUNE 30, 2022

	Un-Audited Half Year Ended		Un-Audited Quarter Ended	
	January to June 2022	January to June 2021	April to June 2022	April to June 2021
	----- Rupees -----			
Profit after taxation	1,576,772,443	799,589,271	966,170,062	387,253,535
Other comprehensive income	-	-	-	-
Total comprehensive income	1,576,772,443	799,589,271	966,170,062	387,253,535

The annexed notes from 1 to 13 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Chief Financial Officer



Director

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE HALF YEAR ENDED JUNE 30, 2022

	Share Capital	Capital reserve - Share Premium	(Accumulated Loss) / Unappropriated Profit	Total Reserves	Total Equity
	----- Rupees -----				
Balance as at December 31, 2020 (Audited)	3,611,082,540	810,040,795	(1,277,159,884)	(467,119,089)	3,143,963,451
Total comprehensive income					
Profit after taxation for half year ended June 30, 2021	-	-	799,589,271	799,589,271	799,589,271
Other comprehensive income	-	-	-	-	-
	-	-	799,589,271	799,589,271	799,589,271
Balance as at June 30, 2021 (Un-audited)	3,611,082,540	810,040,795	(477,570,613)	332,470,182	3,943,552,722
Total comprehensive income for the half year ended December 31, 2021					
Profit after taxation	-	-	776,997,398	776,997,398	776,997,398
Other comprehensive income	-	-	-	-	-
	-	-	776,997,398	776,997,398	776,997,398
Balance as at December 31, 2021 - (Audited)	3,611,082,540	810,040,795	299,426,785	1,109,467,580	4,720,550,120
Transaction with owners Final dividend for the year ended December 31, 2021	-	-	(541,662,381)	(541,662,381)	(541,662,381)
Total comprehensive income					
Profit after taxation for half year ended June 30, 2022	-	-	1,576,772,443	1,576,772,443	1,576,772,443
Other comprehensive income	-	-	-	-	-
	-	-	1,576,772,443	1,576,772,443	1,576,772,443
Balance as at June 30, 2022 (Un-audited)	<u>3,611,082,540</u>	<u>810,040,795</u>	<u>1,334,536,847</u>	<u>2,144,577,642</u>	<u>5,755,660,182</u>

The annexed notes from 1 to 13 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Chief Financial Officer



Director

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE HALF YEAR ENDED JUNE 30, 2022

		Un-audited Half Year Ended	
		January to June 2022	January to June 2021
		----- Rupees -----	
Note			
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		1,684,655,351	824,905,222
Adjustments for:			
Depreciation on property, plant and equipment		129,422,561	111,599,236
Amortization of intangible assets		516,143	651,216
Provision for slow moving stores and spares		101,316,043	-
Loss allowance on trade debts		3,660,777	-
Government grant		(1,693,623)	-
Finance costs		198,208,889	139,525,641
		2,116,086,141	1,076,681,315
Effect on cash flow due to working capital changes:			
Decrease / (Increase) in stores and spares		4,839,256	(8,287,728)
Decrease / (Increase) in stock in trade		596,724,744	(72,075,963)
(Increase) in trade debts		(779,226,311)	(281,987,493)
(Increase) in advances, deposits, prepayments and other receivables		(1,969,253,948)	(60,010,963)
Increase in trade and other payables		1,488,280,029	304,936,008
		(658,636,230)	(117,426,139)
Cash generated from operations		1,457,449,911	959,255,176
Adjustments for:			
Derivative financial instruments		(94,760,714)	-
Finance cost paid		(170,063,038)	(154,841,677)
Long term deposits		(512,000)	-
Income tax paid		(30,057,294)	(17,789,943)
		(295,393,046)	(172,631,620)
Net cash generated from operating activities		1,162,056,865	786,623,556
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(594,539,884)	(5,398,182)
Increase in short term investments		(120,421,367)	(190,000,000)
Net cash used in investing activities		(714,961,251)	(195,398,182)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term loans - secured		811,056,663	38,377,375
Repayment of long term loans - secured		(272,264,433)	-
Dividends paid		(490,713,176)	-
Net cash generated from financing activities		48,079,054	38,377,375
Net increase in cash and cash equivalents		495,174,669	629,602,749
Cash and cash equivalent at the beginning of the year		(218,367,172)	(1,114,713,215)
Cash and cash equivalent at the end of the period		276,807,497	(485,110,466)

The annexed notes from 1 to 13 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Chief Financial Officer

Director

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE HALF YEAR ENDED JUNE 30, 2022

1 LEGAL STATUS AND NATURE OF BUSINESS

Pakistan Aluminium Beverage Cans Limited (the Company) was incorporated in Pakistan under the Companies Ordinance, 1984 (now the Companies Act, 2017), as a public unlisted company on December 4, 2014. It has been listed on Pakistan Stock Exchange on July 16, 2021. The principal activity of the Company is manufacturing and sale of aluminium cans. The Company completed the installation, testing, commissioning of its manufacturing facility at Faisalabad Special Economic Zone in September, 2017 and commenced commercial operations.

1.1 Geographical location and addresses of all business units are as follows:

Sr. No	Manufacturing units and offices	Address
1	Can manufacturing facility	29 & 30, M-3 Industrial City, Main Boulevard Sahianwalla, Faisalabad
2	Registered office	PHA, Flat No. 4, Block No. 12, Sector G-8 / 4, Islamabad

2. BASIS OF PREPARATION

2.1 These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, "Interim Financial Reporting", issued by International Accounting Standard Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 These condensed interim financial statements comprise of the condensed interim statement of financial position as at June 30, 2022 and the condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows for the half year ended June 30, 2022.

2.3 The comparative statement of financial position, presented in these condensed interim financial statements, as at December 31, 2021 has been extracted from the audited financial statements of the Company for the year ended December 31, 2021, whereas the comparative condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows for the half year ended June 30, 2021 have been presented based on unaudited financial information available with management.

2.4 These condensed interim financial statements do not include all the information required in annual financial statements prepared in accordance with approved accounting standards as applicable in Pakistan, and should be read in conjunction with the Company's financial statements for the year ended December 31, 2021.

2.5 Accounting standards, interpretations and amendments to published approved accounting and reporting standards

2.5.1 New standards, amendments and interpretation to published approved accounting and reporting standards which are effective during the half year ended June 30, 2022

There are certain amendments and an interpretation to approved accounting and reporting standards which are mandatory for the Company's annual accounting period beginning on January 1, 2022; however, these do not have any significant impact on these condensed interim financial statements.

2.5.2 Standards, Interpretations and Amendments not yet effective

There are certain amendments and an interpretation to approved accounting and reporting standards which are mandatory for the Company's annual accounting period beginning on January 1, 2022 and are not likely to have an material impact on the condensed interim financial statements.

The above standards, amendments and interpretations are not expected to have a material impact on the Company's financial statements when they become effective.

3 ACCOUNTING ESTIMATES, JUDGEMENTS, SIGNIFICANT ACCOUNTING POLICIES AND FINANCIAL RISK MANAGEMENT

3.1 The preparation of these condensed interim financial statements requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. Judgments and estimates made by the management in the preparation of these interim financial statements are the same as those that were applied to financial statements as at and for the year ended December 31, 2021.

3.2 These condensed interim financial statements have been prepared, following the same accounting policies as were applied in the preparation of the audited financial statements as at and for the year ended December 31, 2021 and during the period vide Finance Act 2022, minimum tax u/s 113 @ 1.25% has been levied on the companies operating in special economic zones.

3.3 The Company's financial risk objectives and policies are consistent with those disclosed in the annual audited financial statements as at and for the year ended December 31, 2021.

	Note	Un-audited June 30, 2022	Audited December 31, 2021
		----- Rupees -----	
4 LONG TERM LOANS - SECURED			
Syndicate term finance facility (STFF)		1,507,536,662	1,658,304,186
Long term finance facility (LTFF) - 1		1,050,000,599	1,150,000,465
Long term finance facility (LTFF) - 2		39,201,905	24,608,705
Long term finance facility (LTFF) - 3		1,007,079,778	322,600,400
Employee refinance loan		43,649,663	56,807,885
Long term finance facility for renewable energy		105,741,894	3,371,393
		3,753,210,501	3,215,693,034
Transaction costs		(10,198,261)	(11,473,024)
		3,743,012,240	3,204,220,010
Current portion shown under current liabilities		(563,531,270)	(565,500,379)
		3,179,480,970	2,638,719,631

5 CONTINGENCIES AND COMMITMENTS

5.1 Contingencies

There is no change in status of contingencies, as set out in note 15.1(i) to the annual financial statements of the Company for the year ended December 31, 2021 except following.

- i) Additional Commissioner Inland Revenue (ACIR) through Show Cause notice dated April 02, 2022, issued under section 122 (9) read with section 122(5A) of the income tax Ordinance 2001 (ITO), claimed that the Company failed to fully discharge its minimum tax liability on turnover u/s 113(1)(e) of ITO for tax year 2020. The ACIR conveyed his intention to amend Company's assessment for tax year 2020, with additional tax demand of Rs. 30,360,925/-. The Company has contended this claim as being exempt from tax under clause 126 E, Part I, 2nd Schedule of ITO, for a period of ten years starting from the date of commencement of commercial production.

Based on the view of its legal counsel, the Company is confident of favorable outcome of the matter and has not recorded any provision in this respect in these financial statements.

- ii) The banks have issued guarantees on Company's behalf in favour of Director Excise and Taxation, Karachi and Faisalabad Electric Supply Company aggregating to Rs 118.974 million (December 31, 2021: Rs 115.44 million).
- iii) Post dated cheques issued to Collector of Customs for custom duties on imports amounting to Rs.1,137.46 million (December 31, 2021: Rs.777.61 million).

5.2 Commitments

- i) Letters of credit for capital expenditure amounting to Rs.178.70 million (December 31, 2021: Rs. 44.39 million).
- ii) Letter of credits (LCs) other than for capital expenditure amounting to Rs.1,565.04 million (December 31, 2021: Rs.1,080.88 million).
- iii) The Company has commitments in respect of short term lease rentals against properties amounting to Rs.0.71 million (December 31, 2021: Rs.0.71 million).

	Note	Un-audited June 30, 2022	Audited December 31, 2021
		----- Rupees -----	
6 PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	6.1	5,751,518,862	5,750,729,137
Capital work in progress [including in transit of Rs. Nil (December 31, 2021: 540.715 million)]	6.2	1,389,059,887	924,732,289
		7,140,578,749	6,675,461,426
6.1 Operating fixed assets			
Opening net book value		5,750,729,137	5,967,110,556
Additions during the period / year	6.1.1	130,212,286	26,669,407
Disposals during the period / year	6.1.2	-	(8,604,807)
Depreciation charged for the period / year		(129,422,561)	(234,446,019)
Closing net book value		5,751,518,862	5,750,729,137

Un-audited June 30, 2022	Audited December 31, 2021
----- Rupees -----	

6.1.1 Additions during the period / year including transferred from capital work in progress

Building on freehold land	2,000,000	-
Plant and Machinery - transferred from capital work in progress	120,000,000	16,036,511
Equipments	2,017,005	6,324,786
Computers and related items	452,930	1,403,110
Furniture and Fixture	45,770	-
Vehicles	5,696,581	2,905,000
	130,212,286	26,669,407

6.1.2 Disposals - operating fixed assets (at net book value)

Plant and Machinery	-	8,604,807
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6.1.3 Depreciation charge during the period / year

129,422,561	234,446,019
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6.2 Additions - capital work in progress (at cost)

Plant and Machinery	584,327,598	924,732,289
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6.2.1 This primarily represents significant expenditure incurred by the Company on its capacity expansion project.

7 SALES

Local sales	5,216,480,082	2,645,321,803
Export sales	2,054,007,688	1,568,573,922
	7,270,487,770	4,213,845,725
Less: Sales tax	(760,818,907)	(387,545,555)
Sales - net	6,509,668,863	3,826,350,170

8 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprises of:

Cash and bank balances	423,352,883	457,889,534
Short term Investments having maturity of upto three months	1,400,000,000	-
Short term borrowings	(1,546,545,386)	(943,000,000)
	276,807,497	(485,110,466)

9 TAXATION

Provision of current taxation has been made on the basis of minimum tax liability and final tax taxation under the Income Tax Ordinance, 2001 which is applicable during the period.

10 INFORMATION BY GEOGRAPHICAL AREA

	Revenue		Non- Current asset	
	June 2022	June 2021	June 2022	December 2021
	----- Rupees -----			
Pakistan	4,455,661,175	2,279,679,733	7,142,355,153	6,677,241,973
Afghanistan	1,747,989,539	1,266,695,024	-	-
Bangladesh	40,849,060	-	-	-
Tajikistan	18,787,081	18,787,081	-	-
Uzbekistan	246,382,008	-	-	-
Canada	-	25,954,920	-	-
USA	-	257,136,897	-	-
	6,509,668,863	3,826,350,170	7,142,355,153	6,677,241,973

11 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The related parties comprise associated companies, companies where directors also hold directorship, directors of the company, staff provident fund and key management personnel. The Company in the normal course of business carried out transaction with various related parties.

11.1 Transaction carried out during the period

Name of the related party with relationship	Nature of transactions	Un-Audited	
		June 2022	June 2021
		----- Rupees -----	
Liberty Mills Limited (Group Company)	Expenses paid on behalf of the Group Company	-	33,500
Staff Provident Fund	Expenses charged in respect of Provident Fund Contribution	5,587,142	4,836,141
Directors & Key Management Personnel	Remuneration	124,951,095	117,645,261

11.2 Outstanding balances as at period / year end

Name of the related party with relationship	Nature of outstanding balances	Un-Audited	
		June 2022	June 2021
		----- Rupees -----	-----
Liberty Mills Limited (Group Company)	Receivable against payments made on behalf of group company	-	684,978
Staff Provident Fund	Payable against Provident Fund Contribution	2,084,689	1,591,274
Directors	Trade and other payables Directors' fee	6,340,054	3,297,865

12 DATE OF AUTHORISATION

These condensed interim financial statements were authorised for issue on 29-August-2022 by the Board of Directors of the Company.

13 GENERAL

- 13.1 Allocations for the workers' profit participation fund, workers' welfare fund and taxation are provisional and final liability will be determined on the basis of annual results.
- 13.2 All amounts disclosed in the condensed interim financial statements and notes have been rounded off to the nearest Rupee unless otherwise stated.



Chief Executive Officer



Chief Financial Officer



Director

ڈائریکٹرز کا جائزہ:

پاکستان ایلو مینیم بیوٹلنگ کمپنی لمیٹڈ ("کمپنی") کے ڈائریکٹرز انتہائی مسرت کے ساتھ آپ کی کمپنی کے آڈیٹرز کی جانب سے جاری شدہ نصف سالہ غیر آڈٹ شدہ مالیاتی گوشوارے اختتامیہ 30 جون 2022 پیش کرتے ہیں۔

کاروباری کارکردگی کا جائزہ:

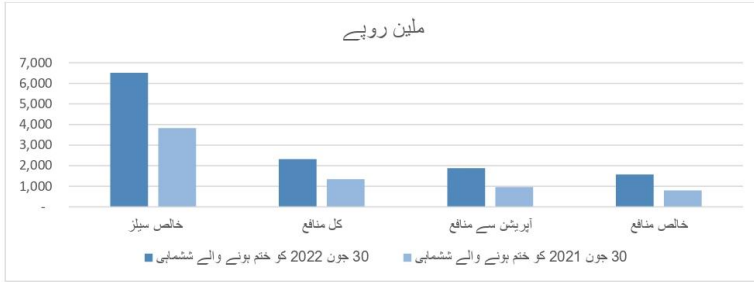
مشکل معاشی حالات کے باوجود، آپ کی کمپنی نے زیر مدت (جنوری - جون 2022) کے دوران اچھی کارکردگی کا مظاہرہ کیا ہے اور منافع کے تناسب کو بہتر بنایا ہے۔ 30 جون 2022 کو ختم ہونے والی ششماہی کے دوران خالص سلیز پیچھے سال اسی مدت کے مقابلے میں 2.68 ارب روپے کے اضافہ ہے۔ فروخت میں اضافے کی بنیادی وجہ سلیز حجم میں بہتری ہے کیونکہ کمپنی نئے مواقعوں سے فائدہ اٹھانے میں کامیاب رہی اور 6.51 ارب روپے کی سلیز کی جو کہ پیچھے دورانیہ سے % 70.13 زیادہ ہے۔ اس کارکردگی کی وجہ سے 30 جون 2022 کو ختم ہونے والی ششماہی میں فی حصص آمدن 4.37 روپے ری۔ زیر جائزہ مدت کے دوران مجموعی منافع % 35.62 رہا، جو کہ گزشتہ سال کی اسی مدت کے دوران % 35.28 تھا۔ زیر جائزہ مدت میں بعد از ٹیکس منافع 1576.77 ملین روپے رہا جو کہ گزشتہ سال کی اسی مدت کے مقابلے میں 777.18 ملین روپے (یعنی % 97.20) کا اضافہ ہے۔

کمپنی نے انکم ٹیکس آرڈیننس 2001 کے تحت کم از کم ٹیکس واجبات اور حتمی ٹیکس کی بنیاد پر بلنگ کر لی ہے۔

مالیاتی نتائج کا خلاصہ:

کمپنی کے کاروبار کی نتائج کا خلاصہ درج ذیل ہے -

	30 جون 2022 کو ختم ہونے والی ششماہی		
	2022	2021	فقی
	ملین روپے		%
خالص سلیز	6,510	3,826	70.13%
مجموعی منافع	2,319	1,350	71.78%
EBITDA	2,012	1,199	67.85%
منافع قبل از ٹیکس	1,685	825	104.22%
کم: ٹیکس کا خرچ	108	25	326.15%
بعد از ٹیکس منافع	1,577	800	97.20%
فی حصص آمدنی - (روپے)	4.37	2.21	97.20%



پیداواری گنجائش میں توسیع:

بیوروچ کیمین کی سالانہ ریشڈ پیداواری صلاحیت کو 700 ملین کیپز سے 950 ملین کیپز تک بڑھانے کا منصوبہ تکمیل کے قریب ہے اور توقع ہے کہ 2022 کی تیسری سہ ماہی کے درمیانی حصے میں پیداوار شروع کر دی جائے گی۔ اضافی پیداواری صلاحیت کمپنی کو مقامی اور بین الاقوامی سطح پر بڑھتی ہوئی طلب کو پورا کرنے میں مدد کرے گی۔

مستقبل کا نقطہ نظر:

دنیا بھر کی طرح پاکستان کی معیشت بھی بلند شرح سود، مہنگائی اور عالمی کساد بازاری کے اثرات کی وجہ سے مشکل دور سے گزر رہی ہے۔ ملک میں سیاسی عدم استحکام، کرنسی کی قدر میں گراوٹ اور ٹریڈ کلائنٹ خسارے کی وجہ سے ملک کے زرمبادلہ کے ذخائر پر دباؤ جیسے عوامل صورت حال میں مزید مشکلات سے دوچار کر رہے ہیں۔ ان چیلنجز کے باوجود، کمپنی اپنی سیلز کو بڑھانے کے لیے نئے خطوں میں مخصوص وسطی اور جنوبی ایشیا میں مواقع تلاش کر رہی ہے۔ سسٹیمینٹلٹی کی طرف صارفین کی بڑھتی ہوئی دلچسپی مشروبات کے کمپن کے استعمال کے لیے اضافی مدد فراہم کرتی ہے۔ کمپنی کی انتظامیہ اس صورت حال سے پوری طرح باخبر ہے اور ان چیلنجز سے نمٹنے کے لیے تمام ضروری اقدامات کر رہی ہے اور مستقبل کے بارے میں محتاط طور پر پرامید ہے۔ کمپنی کی انتظامیہ آپ کی کمپنی کی مالی کارکردگی کو بہتر بنانے پر اپنی توجہ مرکوز رکھنے کے لیے پرعزم ہے اور اگلی سہ ماہی سے اضافی پیداواری صلاحیت دستیاب ہونے کے ساتھ ہمیں امید ہے کہ کمپنی اپنے سلیز ریونیو میں اضافہ، منافع میں بہتری اور حصص داران کی قدر میں اضافہ کرتی رہے گی۔

اظہار تشکر:

اس موقع سے فائدہ اٹھاتے ہوئے ہم اپنے تمام حصص داران، صارفین، ترسیل کاروں، بینکاروں اور شراکت داروں کے تہ دل سے شکر گزار ہیں کہ کمپنی کو ان کی حمایت ان کا اخلاص اور اعتماد ہمیشہ حاصل رہا۔

ڈائریکٹر

چیف ایگزیکٹو

29- اگست- 2022



PABC

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