



**HALF YEAR ENDED
REPORT
JUNE 30, 2024**

**PABC
PAKISTAN ALUMINIUM
BEVERAGE CANS LIMITED**



PABC

PAKISTAN ALUMINIUM
BEVERAGE CANS LIMITED

CONTENTS

Company Information	4
Directors' Report	5
Independent Auditor's Review Report	7
Condensed Interim Statement of Financial Position	9
Condensed Interim Statement of Profit or Loss	11
Condensed Interim Statement of Comprehensive Income	12
Condensed Interim Statement of Changes in Equity	13
Condensed Interim Statement of Cash Flows	14
Notes to the Condensed Interim Financial Statements	15
ڈائریکٹرز کا جائزہ	21



COMPANY INFORMATION

Board of Directors

- Mr. Simon Michael Gwyn Jennings Chairman and Non-Executive Director
- Mr. Azam Sakrani* Non-Executive Director
- Mr. Asad Shahid Soorty Non-Executive Director
- Ms. Hamida Salim Mukaty Non-Executive Director
- Mr. Salim Parekh Independent Director
- Mr. Irfan Zakaria Independent Director
- Mr. Zain Ashraf Mukaty* CEO and Director

*Mr. Azam Sakrani resigned as CEO effective 30th June 2024 and Mr. Zain Ashraf Mukaty was appointed CEO effective 30th June 2024. Mr. Azam Sakrani was appointed as member on Audit Committee and Human Resource Committee effective 1st July 2024.

Audit Committee

- Mr. Irfan Zakaria Chairman
- Mr. Asad Shahid Soorty Member
- Mr. Azam Sakrani Member

Human Resource and Remuneration Committee

- Mr. Salim Parekh Chairman
- Mr. Simon Michael Gwyn Jennings Member
- Mr. Azam Sakrani Member

Chief Financial Officer

- Mr. Syed Asad Hussain Zaidi

Company Secretary

- Mr. Sohail Akhtar Gogal

Registered Office

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

Auditors

- Kreston Hyder Bhimji &
Co. Chartered Accountants

Legal Advisor

- Mr. Muhammad Mehmood Arif

Share Registrar

- THK Associates (Pvt) Ltd
Plot No. 32-C, Jami Commercial Street 2,
D.H.A Phase VII, Karachi, 75500 Pakistan.
Tel: +92 111 000 322 Email: it@thk.com.pk

Website

- www.pkbevcan.com





DIRECTORS' REPORT

The Directors of the Pakistan Aluminium Beverage Cans Limited (the "Company") are pleased to submit the interim financial statements of your Company for the half year ended June 30, 2024 duly reviewed by external auditors

Business Performance Review

The overall net sales for the half year ending June 30, 2024 rose to PKR11.73 Bn, an increase of 5.53% compared to the same period last year. The local sales during the period under review decreased by 11.1% compared to same period last year due to domestic factors, as well as inflationary pressures, particularly with fuel and energy costs. However, the decline in domestic revenues was compensated through increased exports. Our gross profit margin decreased to 37.15% from 39.63% in the same period last year due to a higher proportion of export sales, inflation and ramp up costs. Our profit before tax increased by Rs. 656.39 million to Rs. 3.59 billion. It's important to note that as the Company operates in Special Economic Zone and its income has been exempt from minimum taxation through Finance Act 2024, therefore the Company has not recorded any current tax provision for half year ended June 30, 2024. However, for corresponding period in 2023, the Company had provisioned for minimum taxation despite filing a petition challenging the chargeability of minimum tax. The decision on this matter is pending in court. Further, we have provisioned for deferred taxation based on future tax liability under the income tax ordinance 2001 arising due to all export income now being treated under normal tax regime instead of presumptive tax regime. As a result, our net profit margin during first half of 2024 was 23.56% compared to 24.41% during same period last year and our Earnings per Share for the period was Rs. 7.66, compared to Rs. 7.52 in the first half of 2023.

Summarized Financial Results

The operating results of the Company are summarized as follows:

Operating Results	Half year ended June 30,		Variance %
	2024	2023	
	(Rs. in Million)		
Sales -net	11,735	11,120	5.53%
Gross Profit	4,360	4,406	-1.06%
Profit before Tax	3,589	2,933	22.38%
Less: Tax Expense	825	219	277.20%
Profit after Tax	2,765	2,714	1.86%
Earnings per share - basic and diluted (Rs.)	7.66	7.52	1.86%





Future Outlook

Our company's performance is related to the economic environment in Pakistan which is uncertain at present. Although the recent reduction in interest rates by the government is encouraging, the anticipated positive effects on domestic demand, which continues to be sluggish due to strain on consumers' disposable income and to a lesser extent reactions to unrest in the Middle East. Our company also faces challenges from high fuel and energy costs, ongoing government policies, and regional issues, all of which contribute to the pressure on businesses. In addition, our company remains mindful of logistical disruptions arising from the current situation at the Afghan border which are impacting our exports to Afghanistan and Central Asia.

Despite these challenges, we note a recent emergence of new local brands in the market, with international brands continuing to invest in the market. We are hopeful that this increased activity will stimulate domestic demand, which has been subdued.

In response to these challenges, we continue to focusing on expanding our export markets to offset the shortfall in local demand. By proactively adapting to these conditions, we aim to strengthen our resilience and ensure stable operations. Our strategy includes implementing measures to mitigate the impact of domestic economic challenges while capitalizing on opportunities in the regional market.

We are grateful for the unwavering support of our stakeholders and remain committed to overcoming these economic challenges with a focus on sustainable growth and long-term stability.

Acknowledgements

We would like to express our sincere gratitude to our shareholders, customers, employees, vendors, lenders, and all other stakeholders who have demonstrated unwavering dedication, support, and trust in our Company. Your contributions have been invaluable, and we appreciate your commitment to our success.

On behalf of the Board of Directors

Chief Executive Officer

29th August 2024

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, 2024, 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 condensed interim 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 Matter:

The figures of the condensed interim statement of profit or loss and condensed interim statement of comprehensive income for the quarters ended June 30, 2024 and 2023 have not been reviewed, as we are required to review only the cumulative figures for the half year ended June 30, 2024.

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

Kantara Hydre Bhumji

CHARTERED ACCOUNTANTS

Karachi

Dated: August 29, 2024

UDIN: RR202410221jmugZ6bzF



FINANCIAL STATEMENTS

FOR THE HALF YEAR ENDED JUNE 30, 2024





CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT JUNE 30, 2024

	Note	Un-audited June 30, 2024	Audited December 31, 2023
----- Rupees -----			
EQUITY AND LIABILITIES			
Share Capital And Reserves			
Authorised share capital 400,000,000 ordinary shares of Rs.10 each		<u>4,000,000,000</u>	<u>4,000,000,000</u>
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		<u>8,978,972,354</u>	<u>6,214,333,727</u>
		<u>13,400,095,689</u>	<u>10,635,457,062</u>
Non-Current Liabilities			
Long term financing - secured	4	1,293,796,150	1,425,108,499
Deferred tax liability		<u>1,588,309,000</u>	<u>763,772,327</u>
		<u>2,882,105,150</u>	<u>2,188,880,826</u>
Current Liabilities			
Trade and other payables		4,212,244,460	3,049,405,661
Short-term borrowings - secured		5,933,246,625	4,978,451,876
Accrued finance cost		155,507,299	183,309,492
Unclaimed dividend		649,323	649,323
Provision for taxation - net of payments		-	-
Current portion of long term financing		<u>422,985,669</u>	<u>421,316,590</u>
		<u>10,724,633,376</u>	<u>8,633,132,942</u>
CONTINGENCIES AND COMMITMENTS			
	5	-	-
		<u>27,006,834,215</u>	<u>21,457,470,830</u>



Chief Executive Officer



Chief Financial Officer



Director





CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT JUNE 30, 2024

	Note	Un-audited June 30, 2024	Audited December 31, 2023
----- Rupees -----			
ASSETS			
Non-Current Assets			
Property, plant and equipment	6	7,551,700,858	7,584,662,599
Intangible assets	7	-	-
Long term investment		99,940,000	99,960,000
Long term loans		8,700,000	-
Long term deposits		2,876,120	2,876,120
		<u>7,663,216,978</u>	<u>7,687,498,719</u>
Current Assets			
Stores and spares		843,014,621	634,416,281
Stock in trade		4,352,480,231	5,913,343,547
Trade debts		1,170,788,341	456,763,812
Advances, deposits, prepayments and other receivables		398,327,061	175,005,711
Income tax refundable		60,394,156	57,470,708
Accrued Income		172,680,878	41,482,813
Short-term investments		5,978,434,011	4,512,125,138
Cash and bank balances		6,367,497,938	1,979,364,101
		<u>19,343,617,237</u>	<u>13,769,972,111</u>
		<u>27,006,834,215</u>	<u>21,457,470,830</u>

The annexed notes from 1 to 14 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, 2024

Note	Un-Audited Half year ended		Un-Audited Quarter ended		
	January to June 2024	January to June 2023	April to June 2024	April to June 2023	
----- Rupees -----					
Sales - net	8	11,734,971,728	11,120,383,927	7,126,837,317	5,940,546,394
Cost of sales		(7,374,987,747)	(6,713,908,098)	(4,152,419,109)	(3,579,731,175)
Gross profit		4,359,983,981	4,406,475,829	2,974,418,208	2,360,815,219
Selling and distribution expenses		(350,656,506)	(735,978,486)	(266,700,317)	(635,516,589)
Administrative expenses		(309,012,329)	(215,668,179)	(72,549,106)	(128,763,808)
Other expenses		(322,574,795)	(504,689,782)	(203,021,539)	(189,926,370)
		(982,243,630)	(1,456,336,447)	(542,270,962)	(954,206,767)
		3,377,740,351	2,950,139,382	2,432,147,246	1,406,608,452
Other income		745,935,889	310,210,996	481,311,564	295,463,360
Operating profit		4,123,676,240	3,260,350,378	2,913,458,810	1,702,071,812
Finance cost		(534,500,940)	(327,564,071)	(281,444,603)	(170,341,605)
Profit before taxation		3,589,175,300	2,932,786,307	2,632,014,207	1,531,730,207
Taxation	10	(824,536,673)	(218,596,655)	(770,660,469)	(159,841,491)
Profit for the period		2,764,638,627	2,714,189,652	1,861,353,738	1,371,888,716
Earning per share - basic and diluted		7.66	7.52	5.15	3.80

The annexed notes from 1 to 14 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, 2024

Note	Un-Audited Half year ended		Un-Audited Quarter ended	
	January to June 2024	January to June 2023	April to June 2024	April to June 2023
	----- Rupees -----			
Profit for the period	2,764,638,627	2,714,189,652	1,861,353,738	1,371,888,716
Other comprehensive income	-	-	-	-
Total comprehensive income	<u>2,764,638,627</u>	<u>2,714,189,652</u>	<u>1,861,353,738</u>	<u>1,371,888,716</u>

The annexed notes from 1 to 14 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, 2024

	Share Capital	Capital reserve Share Premium	Unappropriated Profit	Total Reserves	Total Equity
----- Rupees -----					
Balance as at December 31, 2022 - (Audited)	3,611,082,540	810,040,795	2,460,376,721	3,270,417,516	6,881,500,056
Total comprehensive income for half year ended June 30, 2023	-	-	2,714,189,652	2,714,189,652	2,714,189,652
Profit for the period	-	-	-	-	-
Other comprehensive income	-	-	-	-	-
	-	-	2,714,189,652	2,714,189,652	2,714,189,652
Balance as at June 30, 2023 (Un-audited)	3,611,082,540	810,040,795	5,174,566,373	5,984,607,168	9,595,689,708
Balance as at December 31, 2023 - (Audited)	3,611,082,540	810,040,795	6,214,333,727	7,024,374,522	10,635,457,062
Total comprehensive income for half year ended June 30, 2024	-	-	2,764,638,627	2,764,638,627	2,764,638,627
Profit for the period	-	-	-	-	-
Other comprehensive income	-	-	-	-	-
	-	-	2,764,638,627	2,764,638,627	2,764,638,627
Balance as at June 30, 2024 (Un-audited)	3,611,082,540	810,040,795	8,978,972,354	9,789,013,149	13,400,095,689

The annexed notes from 1 to 14 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)

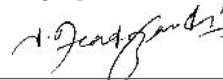
FOR THE HALF YEAR ENDED JUNE 30, 2024

	Note	Un-Audited Half Year Ended	
		January to June 2024	January to June 2023
		----- Rupees -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		3,589,175,300	2,932,786,307
Adjustments for:			
Depreciation on property, plant and equipment	6.1.2	182,874,034	156,205,113
Loss allowance on trade debts		-	25,079,597
Stock in trade written off		-	28,921,252
Finance cost		534,500,940	327,564,071
		4,306,550,274	3,470,556,340
Effect on cash flow due to working capital changes:			
(Increase) in stores and spares		(208,598,340)	(111,194,318)
Decrease / (Increase) in stock in trade		1,560,863,316	(473,031,135)
(Increase) in trade debts		(714,024,529)	(452,850,669)
(Increase) / Decrease in advances, deposits, prepayments and other receivables		(223,321,350)	1,505,859,226
(Increase) in sales tax refundable		-	(191,726,592)
(Increase) in accrued income		(131,198,065)	(18,791,618)
Increase in trade and other payables		1,162,838,799	589,808,129
		1,446,559,831	848,073,023
Cash generated from operations		5,753,110,105	4,318,629,363
Adjustments for:			
Finance cost paid		(562,303,133)	(311,889,283)
Long term loans		(8,700,000)	-
Income tax paid		(2,923,448)	(372,414,194)
		(573,926,581)	(684,303,477)
Net cash generated from operating activities		5,179,183,524	3,634,325,886
CASH FLOWS FROM INVESTING ACTIVITIES			
Additions in property, plant and equipment		(149,912,293)	(796,117,884)
Increase in short term investments		(1,008,308,873)	(1,173,450,000)
Decrease in long term investments		20,000	20,000
Net cash used in investing activities		(1,158,201,166)	(1,969,547,884)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term financing - secured		50,000,000	-
Repayment of long term financing - secured		(179,643,270)	(1,468,306,514)
Net Increase in short term borrowing		871,086,190	-
Net cash generated / (used in) from financing activities		741,442,920	(1,468,306,514)
Net increase in cash and cash equivalents		4,762,425,278	196,471,488
Cash and cash equivalent at the beginning of the period		1,691,663,225	(645,086,401)
Cash and cash equivalent at the end of the period	9	6,454,088,503	(448,614,913)

The annexed notes from 1 to 14 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, 2024

1 LEGAL STATUS AND NATURE OF BUSINESS

Pakistan Aluminium Beverage Cans Limited (the Company) was incorporated in Pakistan under the repealed 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 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, 2024 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, 2024.

2.3 The comparative statement of financial position, presented in these condensed interim financial statements, as at December 31, 2023 has been extracted from the audited financial statements of the Company for the year ended December 31, 2023, 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, 2023 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, 2023.

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, 2024

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, 2024; 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 or after January 1, 2025 and are not likely to have an material impact on the condensed interim financial statements.

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 condensed interim financial statements are the same as those that were applied to financial statements as at and for the year ended December 31, 2023.

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, 2023.

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, 2023.

	Un-audited June 30, 2024	Audited December 31, 2023
	----- Rupees -----	
4 LONG TERM FINANCING - SECURED		
Long term finance facility (LTFF) - 1	650,015,993	750,013,859
Long term finance facility (LTFF) - 2	16,652,225	26,963,857
Islamic long term finance facility (ILTFF) - 3	914,009,011	976,942,660
Islamic long term finance facility for renewable energy	50,000,000	-
Long term finance facility for renewable energy	86,104,590	92,504,713
	<u>1,716,781,819</u>	<u>1,846,425,089</u>
Current portion shown under current liabilities	<u>(422,985,669)</u>	<u>(421,316,590)</u>
	<u>1,293,796,150</u>	<u>1,425,108,499</u>





5 CONTINGENCIES AND COMMITMENTS

There is no change in status of contingencies, as set out in note 12.1(i) to the annual financial statements of the Company for the year ended December 31, 2023. The status of guarantees and commitments as at June 30, 2024 is as follows:

5.1 Gurantees

- i) The banks have issued guarantees on the Company's behalf in favour of Director Excise and Taxation, Karachi, Faisalabad Electric Supply Company, Sui Northern Gas Pipelines Limited and Others respectively aggregating to Rs 485.873 million (December 31, 2023: Rs 435.873 million).
- ii) Post dated cheques issued to Collector of Customs for custom duties on imports amounting to Rs. 3,244.42 million (December 31, 2023: Rs.3,181.45 million).

5.2 Commitments

- i) There is no commitment for capital expenditure as at period end.
- ii) Letter of credits (LCs) other than for capital expenditure amounting to Rs.4,630.355 million (December 31, 2023: Rs.1,597.557 million).
- iii) The Company has commitments in respect of short term lease rentals against properties amounting to Rs.Nil (December 31, 2023: Rs.2.850 million).

	Note	Un-audited June 30, 2024	Audited December 31, 2023
----- Rupees -----			
6 PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	6.1	7,491,973,664	6,893,066,908
Capital work in progress	6.2	59,727,194	691,595,691
		<u>7,551,700,858</u>	<u>7,584,662,599</u>

6.1 Operating fixed assets

Opening net book value		6,893,066,908	6,880,793,046
Additions during the period / year			
Plant and machinery	6.1.1	721,556,402	126,219,329
Equipments		598,000	1,958,221
Computers and related items		2,659,268	2,613,534
Vehicles		56,967,120	197,063,826
		781,780,790	327,854,910
Disposals during the period / year		-	(11,574)
Depreciation charged for the period / year	6.1.2	(182,874,034)	(315,569,474)
		<u>7,491,973,664</u>	<u>6,893,066,908</u>

6.1.1 This includes transfer from capital work in progress of amounting to Rs.683.621 million (December 31, 2023 Rs.61.304 million) during the period.





PAKISTAN ALUMINIUM BEVERAGE CANS LIMITED
HALF YEAR ENDED REPORT JUNE 30, 2024

Note Un-audited
June 30,
2024 Audited
December 31,
2023

6.1.2 Depreciation charge during the period / year

----- Rupees -----

Buildings on freehold land	16,368,497	32,925,575
Plant and machinery	127,295,645	225,845,329
Equipments	15,440,464	32,356,363
Computers and related items	823,124	1,150,669
Furniture and fixtures	1,568,607	6,039,339
Vehicles	21,377,697	17,252,199

182,874,034 315,569,474

6.2 Capital work in progress

Opening balance	691,595,691	81,839,947
Expenditures incurred during the year	51,752,474	671,059,687
Transferred to operating fixed assets - plant and machinery	(683,620,971)	(61,303,943)
Plant and Machinery		
Closing balance	<u>59,727,194</u>	<u>691,595,691</u>

7 INTANGIBLE ASSETS

Cost	23,402,888	23,402,888
Accumulated amortization	(23,402,888)	(23,402,888)

7.1 - -

7.1 Intangible assets represent business management software and though the same has been fully amortised, the software is still in the Company's use.

Note Un-audited
June 30,
2024 June 30,
2023

8 SALES

----- Rupees -----

Local sales	5,441,970,118	5,596,694,514
Export sales	7,130,307,135	6,376,339,867
	<u>12,572,277,253</u>	<u>11,973,034,381</u>
Less: Sales tax	(837,305,525)	(852,650,454)
Sales - net	<u>11,734,971,728</u>	<u>11,120,383,927</u>

9 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprises of:		
Cash and bank balances	6,367,497,938	2,436,888,379
Short term Investments having maturity of upto three months	1,062,450,000	4,500,000
Short term borrowings	(975,859,435)	(2,890,003,292)

6,454,088,503 (448,614,913)





		Un-audited	
		June 30, 2024	June 30, 2023
		----- Rupees -----	
10	TAXATION		
	Current tax	10.1	-
	Deferred tax	10.2	139,004,799
		824,536,673	79,591,856
		<u>824,536,673</u>	<u>218,596,655</u>

10.1 The Company's income is exempt from tax under Clause 126E of Part I of Second Schedule of the Income Tax Ordinance 2001. Furthermore through Finance Act, 2024, the entities operating in Special Economic Zones are also allowed exemption from minimum taxation after amendment in Clause 11A of Part IV of Second Schedule of the Income Tax Ordinance. Accordingly the Company has not recorded any current tax provision. The corresponding provision for taxation represented provision for minimum tax under then prevailing Income Tax Ordinance, 2001.

10.2 Provision for deferred taxation has been made on the basis of future tax liability under the Income Tax Ordinance, 2001.

11 INFORMATION BY GEOGRAPHICAL AREA

	Revenue		Non-Current assets	
	June 2024	June 2023	June 30, 2024	December 31, 2023
	----- Rupees -----			
Pakistan	4,604,664,593	4,744,044,060	7,663,216,978	7,687,498,719
Afghanistan	5,696,359,389	4,887,603,610	-	-
Bangladesh	407,028,838	964,918,553	-	-
Tajikistan	186,021,160	-	-	-
Uzbekistan	840,811,016	523,817,704	-	-
China	86,732	-	-	-
	<u>11,734,971,728</u>	<u>11,120,383,927</u>	<u>7,663,216,978</u>	<u>7,687,498,719</u>

11.1 During the period sales to major customers amounted to Rs 6,197.857 million. (June 2023 : Rs 6,786.998 million)

12 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.





PAKISTAN ALUMINIUM BEVERAGE CANS LIMITED
HALF YEAR ENDED REPORT JUNE 30, 2024

12.1 Transaction carried out during the period		Un-audited	
Name of the related party with relationship	Nature of transactions	June 30, 2024	June 30, 2023
		----- Rupees -----	
Staff Provident Fund	Expense charged in respect of Provident Fund Contribution	12,370,760	5,587,142
Directors & Key Management Personnel	Remuneration	180,507,317	124,951,095
12.2 Outstanding balances as at period / year end			
Name of the related party with relationship	Nature of outstanding balances	Un-audited June 30, 2024	Audited December 31, 2023
		----- Rupees -----	
Staff Provident Fund	Payable against Provident Fund Contribution	4,654,312	3,904,372
Directors	Trade and other payables Directors' fee	1,742,500	8,205,607

13 DATE OF AUTHORISATION

These condensed interim financial statements were authorised for issue on August 29, 2024 by the Board of Directors of the Company.

14 GENERAL

- 14.1 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.
- 14.2 Comparative figures of Donation amounting to Rs. 44,949,627 has been reclassified from Administrative expenses to Other expenses for better presentation.
- 14.3 All amounts disclosed in these 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 ایلمینیم بیورج کنزیر لیمیٹڈ ("کمپنی") کے ڈائریکٹرز آپ کی کمپنی کے 30 جون 2024 کو ختم ہونے والی مشتمالی کے جائزہ شدہ صہری ماہانہ گواراے پیش کرتے ہوئے مسرت محسوس کر رہے ہیں۔

کاروباری کارکردگی کا جائزہ

جون 2024 کو ختم ہونے والی مشتمالی کے دوران مجموعی نیٹ سیلز 11.73 ارب روپے تھی، جو کہ پچھلے سال کے اسی عرصے کے مقابلے میں 5.53 فیصد اضافہ ہے۔ اس دوران لوکل سیلز میں پچھلے سال کے اسی عرصے کے مقابلے میں 11.1 فیصد کمی واقع ہوئی، جس کی وجوہات مقامی خواہش اور موٹائی کے باڈی خاص طور پر لانڈین اور کوئٹہ کے اضلاع میں اضافے کو قرار دیا جاسکتا ہے۔ ٹام، لوکل سیلز میں کمی کو برآمدات میں اضافے کے ذریعے پورا کیا گیا۔ ہمارے مجموعی منافع کاروبار میں 37.15 فیصد رہا جو پچھلے سال کے اسی عرصے کے دوران 39.63 فیصد تھا۔ جس کی وجہ برآمدات میں فروغ تناسب، موٹائی، اور بیرونی لاگوں کا پڑھ جانا تھا۔ عملاً قبل از ٹیکس منافع 656.39 ملین روپے کے اضافے کے ساتھ 3.59 ارب روپے ہو گیا۔ یہ بات قابل ذکر ہے کہ پچھلے کمپنی اسٹیبل آئٹمک ڈون میں کام کر رہی ہے اور اس کی آمدنی کو فنانس ایکٹ 2024 کے ذریعے کم از کم ٹیکسیشن سے مستثنیٰ قرار دیا گیا ہے، اس سے کمپنی نے 30 جون 2024 کو ختم ہونے والی مشتمالی کے لیے کوئی ٹیکس کی پروانہ رکھنا نہیں کی۔ دسمبر، 2023 کے متعدد عرصے کے لیے، کمپنی نے کم از کم ٹیکسیشن کی پروانہ کی تھی حالانکہ اس نے اس کی پورا پوری کوشش کرنے کے لیے ایک "ہیشین دائرہ" کی تھی۔ یہ معاملے فعال حالات میں زیر التوا ہے۔ مزید برآں، ہمارے انکم ٹیکس آرڈیننس 2001 کے تحت مستثنیٰ میں پیدا ہونے والی ٹیکس کی پروانہ ریکارڈ کی ہے کیونکہ تمام درآمدی آمدنی کو ب معمول کے ٹیکس نظام کے تحت قرار دیا جا رہا ہے جو نے مفروضاتی ٹیکس نظام کے۔ اس کے نتیجے میں، 2024 کی پہلی مشتمالی کے دوران ہمارا نیٹ منافع 23.56 فیصد تھا، جب کہ پچھلے سال کے اسی عرصے کے دوران یہ 24.41 فیصد تھا اور اس عرصے کے لیے ہماری فی حصص آمدنی 7.66 روپے تھی، جب کہ 2023 کی پہلی مشتمالی میں یہ 7.52 روپے تھی۔

ماہانہ نتائج کا خلاصہ

کمپنی کے آپریٹنگ نتائج کا خلاصہ ذیل میں دیا گیا ہے:

آپریٹنگ نتائج	30 جون کو ختم ہونے والی مشتمالی		
	2024	2023	فرق
	ملین روپے		%
خالص سیلز	11,735	11,120	5.53
مجموعی منافع	4,360	4,406	-1.06
منافع قبل از ٹیکس	3,589	2,933	22.38
کو: ٹیکس کا خرچ	825	219	277.20
پیدا از ٹیکس منافع	2,765	2,714	1.86
فی حصص آمدنی - (روپے)	7.66	7.52	1.86





مستقبل کا نقطہ نظر

جمہوریہ کی معیشت کی ترقی کا تعلق پاکستان کے اقتصادی ماحول سے جڑا ہے جو اس وقت غیر یقینی ہے۔ اگرچہ عالمی ی ای میں حکومت کی طرف سے سہولتوں کی شرح میں کمی کی وجہ سے افراطی قیمتیں ہیں، لیکن اس کے متوقع مثبت اثرات ابھی تک مقامی طلب پر نہیں پڑے ہیں، جو کہ درآمدی کی دستیاب آمدنی کے دباؤ اور مشرق وسطیٰ میں کشمکش کے باعث ہے۔ اس کے علاوہ، جمہوریہ کی معیشت کی ترقی کو زبردستی اور توانائی کے ہائے افراطی، تکنیکی پالیسیوں اور علاقائی مسائل جیسے بجلی کی قلت سے متاثر ہے، جو کہ دہائیوں سے دہائیوں سے متاثر ہے۔ اس کے علاوہ، جمہوریہ کی معیشت کی ترقی کو زبردستی اور توانائی کے ہائے افراطی، تکنیکی پالیسیوں اور علاقائی مسائل جیسے بجلی کی قلت سے متاثر ہے، جو کہ دہائیوں سے دہائیوں سے متاثر ہے۔ اس کے علاوہ، جمہوریہ کی معیشت کی ترقی کو زبردستی اور توانائی کے ہائے افراطی، تکنیکی پالیسیوں اور علاقائی مسائل جیسے بجلی کی قلت سے متاثر ہے، جو کہ دہائیوں سے دہائیوں سے متاثر ہے۔

ان چیلنجوں کے باوجود، ہم پاکستان میں حالیہ مقامی معیشت کی ترقی کے اہم نئے اور بین الاقوامی ماہانہ کی مسلسل سرمایہ کاری کو نوٹ کرتے ہیں۔ ہمیں امید ہے کہ اس پرجوش معیشتی سرگرمی سے مقامی طلب میں اضافہ ہوگا، جو کہ ابھی تک دباؤ کا شکار ہے۔

ان چیلنجوں کا مقابلہ کرنے کے لیے، ہم اپنی پوری صلاحیتوں کو وسعت دینے پر توجہ مرکوز کر رہے ہیں تاکہ مقامی طلب میں کمی کی کوئی کمی نہ ہو۔ ان حالات کے مطابق فعال طور پر دیکھنے سے، ہم مستقبل آہستہ آہستہ کو یقینی بنانے کا ارادہ رکھتے ہیں۔ جمہوریہ کی معیشت کی ترقی کے اثرات کو کم کرنے کے لیے اقدامات کا نفاذ شامل ہے تاکہ علاقائی مارکیٹ میں مواقع سے فائدہ اٹھا سکیں۔

ہم اپنے اسٹاک ہولڈرز کی مستقل خدمات کے طور پر اور پائیدار ترقی اور طویل مدتی استحکام پر توجہ مرکوز کرتے ہوئے ان اقتصادی چیلنجوں پر قابو پانے کے لیے پرجوش ہیں۔





الحمد للہ

ہم اپنے شیئر ہولڈرز، صارفین، ملازمین، فروخت کنندگان، قرض دہندگان اور دیگر تمام اسٹیک ہولڈرز کا تہہ دل سے شکریہ ادا کرنا چاہتے ہیں جنہوں نے ہماری کمپنی میں غیر متزلزل مہمت اور اعتماد کا مظاہرہ کیا ہے۔ آپ کی شکرگتیں بے حد قیمتی ہیں، اور ہم آپ کے ہمارے کامیابی میں کمزورت کو سراہتے ہیں۔

یو ڈی آف ڈائریکٹرز کی جانب سے

ڈائریکٹر

چیف ایگزیکٹو

29 اگست 2024





Share transactions / trading by Directors, CEO, or Executive of a Listed Company and their Spouses and the Substantial Shareholders during the Half year ended June 30, 2024

Name of Person with Description	Details of Transactions					
	Date	Nature	No. of Shares	Rate	Form of Share Certificates	Market
Hamida Salim Mukaty (Director/ Substantial shareholder)	14-02-2024	Gift-Out	124,994,877	-	CDC	Through CDC
Temoor Ashraf Mukaty	14-02-2024	Gift-In	62,494,439	-	CDC	Through CDC
Ahmed Ashraf Mukaty	14-02-2024	Gift-In	62,494,438	-	CDC	Through CDC
Azam Sakrani (Director)	04-06-2024	Purchase	5,000	73.9427	CDC	Ready





PABC

**PAKISTAN ALUMINIUM
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LIMITED**

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