



Ref. No.: Fin / 002 / 2025

February 07, 2025

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

Financial Results for the 2nd Quarter and Half Year Ended December 31, 2024

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Friday, February 07, 2025 at 5:00 p.m. at Karachi; recommended the following:

- | | | | | | | | |
|-------|---|---|-----|------|-----------------------|---|-----|
| (i) | Cash Dividend | : | NIL | (ii) | Bonus Shares | : | NIL |
| (iii) | Right Shares | : | NIL | (iv) | Any other entitlement | : | NIL |
| (v) | Any other price-sensitive information – NIL | | | | | | |

The financial results of the Company are as follows:

	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	(Rupees in '000)			
Turnover – net	7,088,068	8,432,474	3,505,323	4,214,153
Cost of sales	(5,771,422)	(6,396,399)	(2,848,412)	(3,264,128)
Gross Profit	1,316,646	2,036,075	656,911	950,025
Selling and distribution expenses	(1,180,316)	(1,238,056)	(584,004)	(646,578)
Administrative expenses	(242,486)	(204,625)	(126,296)	(101,707)
Allowance for expected credit losses	(37,103)	(10,711)	(22,486)	(11,889)
	(1,459,905)	(1,453,392)	(732,786)	(760,174)
Other income	62,085	110,558	32,509	57,146
Operating (loss) / profit	(81,174)	693,241	(43,366)	246,997
Finance costs	(114,434)	(94,140)	(57,854)	(47,678)
Other expenses	(7,649)	(83,287)	(2,132)	(16,682)
	(122,083)	(177,427)	(59,986)	(64,360)
(Loss) / profit before taxation and levy	(203,257)	515,814	(103,352)	182,637
Levy	(181)	(3,401)	(7)	(806)
Taxation				
- Current	(88,962)	(255,004)	(60,714)	(41,153)
- Prior year	16,536	-	-	-
- Deferred	123,294	5,935	80,655	(16,428)
	50,868	(246,069)	19,941	(57,581)
(Loss) / profit after taxation	(152,570)	266,344	(83,418)	124,250
	(Rupee)			
(Loss) / earnings per share – basic and diluted	(0.64)	1.11	(0.35)	0.52

Thanking you.

Yours faithfully,

Natasha Khalid
NATASHA KHALID
Company Secretary

SHABBIR TILES AND CERAMICS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

ASSETS

NON-CURRENT ASSETS

Property, plant and equipment
Investment property
Right-of-use assets
Long-term deposits
Deferred tax asset - net

CURRENT ASSETS

Stores and spare parts
Stock-in-trade
Trade debts
Prepayments, deposits and other receivables
Loans and advances
Short-term investments
Cash and bank balances

TOTAL ASSETS

EQUITY AND LIABILITIES

SHARE CAPITAL AND RESERVES

Authorised capital

240,000,000 (2024: 240,000,000) ordinary shares of Rs.5/- each

Issued, subscribed and paid-up capital

239,320,475 (2024: 239,320,475) ordinary shares of Rs.5/- each

Capital reserves

Share premium

Revenue reserves

Unappropriated profit

General reserve

TOTAL EQUITY

NON-CURRENT LIABILITIES

Long-term financing - secured
Lease liability against right-of-use assets
Deferred income

CURRENT LIABILITIES

Trade and other payables
Current portion of long-term financing - secured
Current portion of lease liability against right-of-use assets
Current portion of deferred income
Gas Infrastructure Development Cess (GIDC) Payable
Unclaimed dividend
Unpaid dividend
Accrued markup
Sales tax payable
Taxation - net

TOTAL EQUITY AND LIABILITIES

CONTINGENCIES AND COMMITMENTS

		December 31, 2024 (Un-audited)	June 30, 2024 (Audited)
Note		------(Rupees in '000)-----	
6	2,677,658	2,880,148	
	2,699	3,309	
7	271,621	337,617	
	44,176	41,969	
8	202,824	79,530	
	3,198,978	3,342,573	
	780,216	821,644	
9	2,266,023	2,948,284	
10	352,839	423,681	
	26,976	27,107	
	105,849	104,668	
11	634,478	206,363	
	317,476	286,376	
	4,483,857	4,818,123	
	7,682,835	8,160,696	
	432,453	494,102	
12	158,080	269,558	
13	44,666	47,021	
14	635,199	810,681	
	2,717,807	2,727,383	
12	63,973	66,775	
13	170,499	124,919	
14	4,710	4,710	
15	830,406	829,952	
	4,155	4,155	
	2,444	2,444	
	27,899	25,330	
	458,004	399,480	
	79,403	144,471	
	4,359,300	4,329,619	
	4,994,499	5,140,300	
	7,682,835	8,160,696	

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The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.

Umair Ali Bhatti

Umair Ali Bhatti
Chief Financial Officer

Syed Masood Abbas Jaffery

Syed Masood Abbas Jaffery
Chief Executive Officer

Feroze Jehangir Cawasji

Feroze Jehangir Cawasji
Director

SHABIR TILES AND CERAMICS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	Half Year ended		Quarter ended	
	December 31, 2024	December 31, 2023 (Restated)	December 31, 2024	December 31, 2023 (Restated)
(Rupees in '000)				
Turnover - net	7,088,068	8,432,474	3,505,323	4,214,153
Cost of sales	(5,771,422)	(6,396,399)	(2,848,412)	(3,264,128)
Gross profit	1,316,646	2,036,075	656,911	950,025
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(Loss) / profit before taxation and levy	(203,257)	515,814	(103,352)	182,637
Levy	(181)	(3,401)	(7)	(806)
Taxation				
- Current	(88,962)	(252,004)	(60,714)	(41,153)
- Prior year	16,536	-	-	-
- Deferred	123,294	5,935	80,655	(16,428)
	50,868	(246,069)	19,941	(57,581)
(Loss) / profit after taxation	(152,570)	266,344	(83,418)	124,250
(Rupee)				
(Loss) / earnings per share – basic and diluted	(0.64)	1.11	(0.35)	0.52

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Appl

Umair Ali Bhatti

Umair Ali Bhatti
Chief Financial Officer

S. M. Abbas

Syed Masood Abbas Jaffery
Chief Executive Officer

Feroze Jehangir Cawasji

Feroze Jehangir Cawasji
Director

SHABBIR TILES AND CERAMICS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Issued, subscribed and paid-up capital	Reserves			Total equity	
		Capital reserve	Revenue reserves			Total reserves
		Share premium	General reserve	Unappro- priated profit		
----- (Rupees in '000) -----						
Balance as at July 1, 2023 (Audited)	1,196,600	449,215	478,000	576,416	1,503,631	2,700,231
Profit after taxation	-	-	-	266,344	266,344	266,344
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	266,344	266,344	266,344
Balance as at December 31, 2023 (Un-audited)	<u>1,196,600</u>	<u>449,215</u>	<u>478,000</u>	<u>842,760</u>	<u>1,769,975</u>	<u>2,966,575</u>
Profit after taxation	-	-	-	53,821	53,821	53,821
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	53,821	53,821	53,821
Balance as at June 30, 2024 (Audited)	1,196,600	449,215	478,000	896,581	1,823,796	3,020,396
Final Dividend @ 15% for the year ended June 30, 2024				(179,490)	(179,490)	(179,490)
Loss after taxation	-	-	-	(152,570)	(152,570)	(152,570)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	-	(152,570)	(152,570)	(152,570)
Balance as at December 31, 2024 (Un-audited)	<u>1,196,600</u>	<u>449,215</u>	<u>478,000</u>	<u>564,521</u>	<u>1,491,736</u>	<u>2,688,336</u>

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.

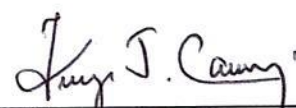
Appel



Umair Ali Bhatti
Chief Financial Officer



Syed Masood Abbas Jaffery
Chief Executive Officer



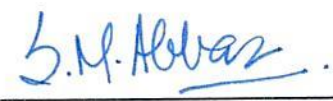
Feroze Jehangir Cawasji
Director

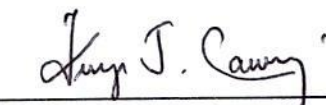
SHABBIR TILES AND CERAMICS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

		December 31, 2024	December 31, 2023
	Note	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
(Loss) / profit before taxation		(203,257)	515,814
Adjustments for non-cash and other items:			
Depreciation on:			
Operating fixed assets	6.1	302,876	336,613
Right-of-use assets	7.2	65,996	62,705
Investment property		610	610
Finance costs		114,434	94,140
Dividend income		(1,207)	(26,554)
Realised Gain on sale of short-term investments		(1,577)	(3,795)
Allowance for expected credit losses		37,103	10,711
Profit on debt		(38,741)	(29,887)
Provision for slow moving stores and spare parts		24,513	13,851
Provision for slow moving and obsolete stock-in-trade		45,886	4,457
Unrealised gain		(715)	(9,219)
Amortisation of deferred income	14	(2,355)	(2,747)
Gain on disposal of operating fixed assets		(282)	(1,152)
		<u>546,541</u>	<u>449,733</u>
Operating profit before working capital changes		<u>343,284</u>	<u>965,547</u>
Increase / (decrease) in current assets			
Stores and spare parts		16,915	(87,318)
Stock-in-trade		636,375	(908,955)
Trade debts		33,739	(44,632)
Loans and advances		(1,181)	(42,841)
Trade deposits, short-term prepayments and other receivables		3,773	45,597
Long-term deposits		(2,207)	(7,933)
		<u>687,414</u>	<u>(1,046,082)</u>
Decrease / (increase) in current liabilities			
Trade and other payables		(9,576)	(411,891)
Sales tax payable		58,524	108,565
		<u>48,948</u>	<u>(303,326)</u>
Cash generated from / used in operations		<u>1,079,646</u>	<u>(383,861)</u>
Income tax paid		(137,494)	(262,633)
Levy paid		(181)	-
Profit on savings account		17,142	14,830
Interest on term deposit receipts (TDRs)		17,957	22,647
Finance costs paid		(94,961)	(89,563)
Net cash generated from / used in operating activities		<u>882,109</u>	<u>(698,580)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure on operating fixed assets		(102,465)	(122,549)
Proceeds from disposal of operating fixed assets		2,361	9,225
Short-term investments made		(866,406)	(1,752,656)
Short-term investments redeemed		549,234	2,234,042
Dividend income received		1,207	26,554
Net cash used in / generated from investing activities		<u>(416,069)</u>	<u>394,616</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of long-term financing		(80,901)	(19,394)
Short term financing obtained during the period		-	300,000
Repayment of principal portion of lease liabilities		(65,898)	(60,596)
Dividend paid		(179,490)	(298)
Net cash used in / generated from investing activities		<u>(326,289)</u>	<u>219,712</u>
Net increase / (decrease) in cash and cash equivalents		<u>139,751</u>	<u>(84,252)</u>
Cash and cash equivalents at the beginning of the period		286,376	777,548
Cash and cash equivalents at the end of the period	17	<u>426,127</u>	<u>693,296</u>

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.


Umair Ali Bhatti
Chief Financial Officer


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