SHAFFI CHEMICAL INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024 (UN-AUDITED)

	NOTE	Dec. 31, 2024 Book Value	30-Jun-24 Book Value
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
12,000,000 (2024: 12,000,000) ordinary shares of Rupees 10 each		120,000,000	120,000,000
12,000,000 (2024: 12,000,000) Ordinary shares of Rs. 10/- each fully paid in cash	4	120,000,000	120,000,000
Surplus on Revaluation of Property, Plant and Equipments		8,252,023	8,439,004
Fair Value Reserve		64,029	31,894
Accumulated Losses		(193,343,551)	(184,328,676)
Total equity		(65,027,499)	(55,857,778)
LIABILITIES			
NON-CURRENT LIABILITIES			
Deferred liabilities	5	-	
Payable to Director & Sponsors		33,491,574	33,491,574
Payable to Associated Company		38,513,928	40,214,841
		72,005,502	73,706,415
CURRENT LIABILITIES			
Accrued and Other Payables		3,368,012	3,420,488
Accrued Markup		37,003,396	33,542,563
Provision for Taxation		152,419	252,983
		40,523,827	37,216,034
CONTINGENCIES AND COMMITMENTS	6	-	-
TOTAL EQUITY AND LIABILITIES		47,501,830	55,064,671

	NOTE	Dec. 31, 2024 Book Value	30-Jun-24 Book Value
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	7	13,312,074	13,650,434
Long term investments	8	28,267,175	34,933,926
Long term deposits		223,560	223,560
		41,802,808	48,807,920
CURRENT ASSETS			
Stock-in-trade	9	1,523,547	1,125,058
Trade debts		2,140,668	2,745,666
Loans and Advances		468,697	445,661
Other receivables		934,429	1,151,045
Cash and bank balances		631,681	789,321
		5,699,022	6,256,751
TOTAL ASSETS		47,501,830	55,064,671

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

CHIEF EXECUTIVE **CHIEF FINANCIAL OFFICER** **DIRECTOR**

SHAFFI CHEMICAL INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED DECEMBER 31, 2024 (UN-AUDITED)

	Notes	Half Year Ended		Quarter Ended	
		December 31, 2024 Rupees	December 31, 2023 Rupees	December 31, 2024 Rupees	December 31, 2023 Rupees
Sales - net		12,193,507	10,051,519	6,652,119	5,540,756
Cost of Sales	10	(10,337,598)	(8,459,157)	(6,024,100)	(4,972,229)
Gross Profit		1,855,909	1,592,362	628,019	568,527
Administrative Expenses		(745,627)	(956,099)	(355,786)	(644,326)
Other Operating Income/(Expenses)		-	-	-	-
		(745,627)	(956,099)	(355,786)	(644,326)
Operating Profit/(Loss)		1,110,282	636,263	272,233	(75,799)
Finance Cost		(3,460,833)	(5,377,243)	(3,458,287)	(2,650,084)
		(2,350,551)	(4,740,980)	(3,186,054)	(2,725,883)
Reversal of impairment/(Impairment) on long term investment in associated company		(13,605,795)	-	(13,605,795)	-
		(15,956,346)	(4,740,980)	(16,791,849)	(2,725,883)
Share of Profit / (Loss) of Associated Company		25,843	(3,405,866)	25,843	(3,405,866)
Profit/ (Loss) Before Taxation and levy		(15,930,503)	(8,146,846)	(16,766,006)	(6,131,749)
Levy		(152,419)	(125,644)	(83,151)	(125,644)
Profit/ (Loss) Before Taxation		(16,082,922)	(8,272,490)	(16,849,157)	(6,257,393)
-Share of Tax of Associated Company		(331,189)	1,239,955	(331,189)	1,239,955
Profit / (Loss) after Taxation		(16,414,111)	(7,032,535)	(17,180,346)	(5,017,438)
Earnings per share	11	(1.37)	(0.59)	(1.43)	(0.42)

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

Chief Executive

Chief Financial Officer

Director

SHAFFI CHEMICAL INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED DECEMBER 31, 2024 (UN-AUDITED)

	Half Year Ended	
	December 31, 2024	December 31, 2023
	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/ (Loss) before taxation	(15,930,503)	(8,146,846)
Adjustments for :		
Depreciation	338,360	364,346
Impairment/(Reversal) of impairment on long term investment	13,605,795	-
Share of profit / (loss) of associated company	(25,843)	3,405,866
Interest income	-	-
Finance cost	3,460,833	5,377,243
	17,379,145	9,147,455
Operating Profit before Working Capital Changes	1,448,642	1,000,609
Changes in Working Capital		
(Increase) / Decrease in Current Assets		
Stock-in-trade	(398,489)	70,624
Trade debts	604,998	947,080
Loans and Advances	-	(310)
Short term prepayments	-	-
Other Receivables	216,616	265,925
	423,125	1,283,319
Increase / (Decrease) in Current Liabilities		
Trade and Other Payables	(52,476)	7,629,190
Changes in Working Capital	370,649	8,912,509
Cash Generated from / (used in) Operations	1,819,291	9,913,118
Taxes paid	(276,019)	(26,876)
Finance Cost Paid	-	-
Net Cash Generated from / (Used in) Operating Activities	1,543,272	9,886,241
CASH FLOWS FROM INVESTING ACTIVITIES		
Net Cash Generated from Investing Activities	-	-
Net Cash Flows Before Financing Activities	1,543,272	9,886,241
CASH FLOWS FROM FINANCING ACTIVITIES		
Short Term Borrowings	(1,700,913)	(10,280,673)
Interest Income	-	-
Net Cash Flows From Financing Activities	(1,700,913)	(10,280,673)
Net Increase / (Decrease) in Cash & Cash Equivalents	(157,640)	(394,432)
Cash & Cash Equivalents at the Beginning	789,321	1,229,394
Cash & Cash Equivalents at the End	631,681	834,962

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

Chief Executive | **Chief Financial Officer** | **Director**

SHAFFI CHEMICAL INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED DECEMBER 31, 2024 (UN-AUDITED)

	SHARE CAPITAL	CAPITAL RESERVES	REVENUE RESERVES	Surplus on revaluation of property, plant and equipment	TOTAL RESERVES	TOTAL EQUITY
		Fair Value Reserve	(Accumulated Loss) / Unappropriated Profit			
	---------- (Rupees) ----------					
Balance as at 01 July 2023	120,000,000	15,916	(176,018,703)	8,838,188	(167,164,599)	(47,164,599)
Incremental depreciation on surplus on revaluation of property, plant & equipment	-	-	199,593	(199,593)	-	-
Revalulation surplus arising during the period	-	-	-	-	-	-
Effect of items directly credited in equity by the associated companies	-	-	630,921	-	630,921	630,921
Profit for the period	-	-	(7,032,535)	-	(7,032,535)	(7,032,535)
Other comprehensive income for the period	-	22,641	365,299	-	387,941	387,941
Total comprehensive loss for the period	-	22,641	(6,667,236)	-	(6,644,594)	(6,644,594)
Balance as at 31 December 2023	120,000,000	38,557	(181,855,425)	8,638,596	(173,178,272)	(53,178,272)
Balance as at 01 July 2024	120,000,000	31,894	(184,328,676)	8,439,003	(175,857,779)	(55,857,779)
Incremental depreciation on surplus on revaluation of property, plant & equipment	-	-	186,981	(186,981)	-	-
Revalulation surplus arising during the period	-	-	-	-	-	-
Effect of items directly credited in equity by the associated companies	-	-	1,398,726	-	1,398,726	1,398,726
Profit for the period	-	-	(16,414,111)	-	(16,414,111)	(16,414,111)
Other comprehensive income for the period	-	32,135	5,813,528	-	5,845,663	5,845,663
Total comprehensive loss for the period	-	32,135	(10,600,582)	-	(10,568,447)	(10,568,447)
Balance as at 31 December 2024	120,000,000	64,029	(193,343,551)	8,252,022	(185,027,500)	(65,027,500)

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

Chief Executive **Chief Financial Officer** **Director**