



Mandviwalla MAUSER Plastic Industries Limited

May 23, 2025

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

Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2024

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on May 23, 2025, at 3:00 p.m, at its registered office situated at Mandviwalla Building, Old Queens Road, Karachi has approved the un-audited financial statements duly reviewed by the auditors of the company for the half year ended December 31, 2024 and recommended the following:

(i)	CASH DIVIDEND	NIL
(ii)	BONUS SHARES	NIL
(iii)	RIGHT SHARES	NIL
(iv)	ANY OTHER ENTITLEMENT / CORPORATE ACTION	NIL
(iv)	ANY OTHER PRICE SENSITIVE INFORMATION	NIL

The financial results of the Company are attached

The half yearly report of the company for the period ended December 31, 2024 will be transmitted through PUCARS separately, within the specified time.

Yours truly,




Hina Ambreen
Company Secretary

Cc to : The Executive Director/HOD
Offsite-II Department,
Supervision Divison,
Securities and Exchange Commission of Pakistan,
63, NIC Building,
Jinnah Avenue, Blue Area,
Islamabad

Head Office : Mandviwalla Building, Old Queens Road, Karachi-74000 Pakistan.
Factory : A-79/B, Eastern Industrial Zone, Port Qasim Authority, Karachi
Factory Uthal : C-5, Uthal Industrial Estate, Uthal Baluchistan, Pakistan.
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**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024**

	Note	Unaudited December 31, 2024 Rupees	Audited June 30, 2024 Rupees
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	4	62,464,367	64,544,574
Deferred taxation		9,163,926	14,672,067
Long term deposits		1,423,656	1,423,656
		73,051,949	80,640,297
CURRENT ASSETS			
Stores, spare and loose tools	5	1,508,781	2,374,131
Stock-in-trade		228,647,985	150,354,272
Trade receivables		117,257,876	83,525,921
Other receivables		54,277,445	113,848,933
Cash and bank balances	6	6,145,712	11,865,782
		407,837,799	361,969,039
		<u>480,889,748</u>	<u>442,609,336</u>
TOTAL ASSETS			
EQUITY AND LIABILITIES			
REPRESENTED BY:			
SHARE CAPITAL AND RESERVES			
Authorized capital: 40,000,000 (June 30, 2024: 40,000,000) ordinary shares of Rs.10/- each		400,000,000	400,000,000
Issued, subscribed and paid-up capital 28,748,133 (June 30, 2024: 28,748,133) ordinary shares of Rs. 10 each.		287,481,330	287,481,330
Subordinated loan		115,714,528	115,714,528
Accumulated losses		(329,569,478)	(347,300,278)
		73,626,380	55,895,580
CURRENT LIABILITIES			
Trade and other payables	7	67,691,866	91,235,399
Unclaimed dividend		2,208,846	2,208,846
Provision for taxation		5,143,979	24,613,100
Short term borrowings		302,653,437	239,033,278
		377,698,128	357,090,623
NON-CURRENT LIABILITIES			
Deferred liability		29,565,240	29,623,133
		29,565,240	29,623,133
		<u>480,889,748</u>	<u>442,609,336</u>
TOTAL EQUITY AND LIABILITIES			
CONTINGENCIES AND COMMITMENTS			
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CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Note	Half year ended		Quarter ended	
		December 31, 2024 Rupees	December 31, 2023 Rupees	December 31, 2024 Rupees	December 31, 2023 Rupees
Sales – Gross		569,634,514	614,532,497	291,718,609	345,002,095
Less: Sales tax		(86,500,604)	(81,251,786)	(44,499,449)	(47,887,184)
Sales – net		483,133,910	533,280,711	247,219,160	297,114,911
Cost of goods sold	9	418,273,279	452,063,348	219,583,385	254,081,710
Gross profit / (loss)		64,860,631	81,217,363	27,635,775	43,033,201
Administrative expenses		15,853,123	13,075,668	8,717,392	8,301,850
Selling and distribution expenses		8,629,261	7,910,466	5,259,720	3,464,100
		(24,482,384)	(20,986,134)	(13,977,112)	(11,765,950)
Other income		-	-	-	-
Operating profit/(loss)		40,378,247	60,231,229	13,658,663	31,267,251
Financial and other charges		(7,715,935)	(9,915,104)	(4,955,598)	(4,772,034)
Profit/(loss) before taxation		32,662,312	50,316,125	8,703,065	26,495,217
Taxation		(14,931,512)	(8,553,741)	(7,983,330)	(1,645,678)
Profit/(loss) for the period		17,730,800	41,762,384	719,734	24,849,539
Earnings per share - basic		0.62	1.45	0.03	0.86

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Mandviwalla MAUSER Plastic Industries Limited
Karachi

**CONDENSED INTERIM STATEMENT OF CASHFLOWS - UNAUDITED
FOR THE THREE MONTH PERIOD ENDED DECEMBER 31, 2024**

	December 31, 2024	December 31, 2023
Note	Rupees	Rupees
CASH FLOWS GENERATED FROM OPERATIONS		
Profit / (loss) before taxation	32,662,312	50,316,125
Adjustment for non-cash changes and other items:		
Depreciation on property, plant and equipment	3,386,186	3,524,940
Provision for staff gratuity	(57,893)	-
Loss/(gain) on sale of property, plant and equipment	-	-
Loss/(gain) on long term deposit	-	(991,946)
Financial and other charges	7,715,935	9,915,104
	11,044,228	12,448,099
Net cash flow from operating activities before working capital changes	43,706,540	62,764,224
Working capital changes		
(Increase) /decrease in current assets		
Stores, spare and loose tools	865,350	-
Stock-in-trade	(78,293,713)	(19,214,907)
Trade receivables	(33,731,955)	(7,885,346)
Other Receivable	59,571,488	(17,660,322)
	(51,588,830)	(44,760,575)
Increase /(decrease) in current liabilities		
Trade and other payables	(23,543,533)	18,752,580
	(23,543,533)	18,752,580
Income tax paid	(28,892,492)	(8,335,974)
Staff gratuity paid	-	(43,393)
Employees' compensated absences paid	-	-
Financial and other charges paid	(7,715,935)	(9,915,104)
	(36,608,427)	(18,294,472)
Net cash inflow/(outflow) from operating activities	(68,034,249)	18,461,757
CASH FLOWS FROM INVESTING ACTIVITIES		
Addition into the property, plant and equipment	(1,305,979)	(941,716)
Sale proceed of property, plant and equipment	-	-
Sale proceed of long term deposits	-	-
Net cash inflow/(outflow) from investing activities	(1,305,979)	(941,716)
CASH FLOWS FROM FINANCING ACTIVITIES		
Short term financing from directors	-	-
Short term borrowing	-	(697,564)
Short term borrowing from banks	63,620,159	(7,623,232)
Subordinated Loan	-	-
Repayment of Subordinated Load	-	-
	63,620,159	(8,320,796)
Net cash inflow / (outflow) from financing activities	(5,720,070)	9,199,245
Net increase / (decrease) in cash and cash equivalents	11,865,782	796,571
Cash and cash equivalents at the beginning of the period	6,145,712	9,995,816
Cash and cash equivalents at the end of the period		

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Issued, Subscribed and Paid- up Capital	Subordinated loan	Accumulated Losses	Net shareholders' equity
	Rupees	Rupees	Rupees	Rupees
Balance as at July 1, 2023	287,481,330	115,714,528	(456,522,266)	(53,326,408)
Total comprehensive income for the period	-	-	41,762,384	41,762,384
Increase in paid-up capital	-	-	-	-
Balance as at December 31, 2023 - unaudited	287,481,330	115,714,528	(414,759,882)	(11,564,024)
Balance as at July 1, 2024	287,481,330	115,714,528	(347,300,278)	55,895,580
Total comprehensive income for the period	-	-	17,730,800	17,730,800
Balance as at December 31, 2024 - unaudited	287,481,330	115,714,528	(329,569,478)	73,626,380

