

**SIDDIQSONS TIN PLATE LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2024**

		December 31, 2024 (Un-audited)	June 30, 2024 (Audited)	
		Rupees		
Note				
ASSETS				
NON-CURRENT ASSETS				
	Property, plant and equipment	6	3,352,154,409	3,368,557,319
	Long-term deposits		10,066,221	10,066,221
			3,362,220,630	3,378,623,540
CURRENT ASSETS				
	Stores, spares and loose tools		7,748,065	7,748,065
	Stock-in-trade	7	219,486,213	281,427,670
	Trade debts	8	181,056,514	38,163,245
	Advance income tax	9	227,009,001	221,151,176
	Loans and advances	10	31,427,672	5,951,499
	Trade deposits and prepayments	11	40,696,022	40,696,022
	Other financial assets	12	214,564,407	264,564,407
	Other receivables		31,380,496	10,841,059
	Sales tax adjustable		110,997,350	145,473,817
	Cash and bank balances		221,846,544	43,880,734
			1,286,212,283	1,059,897,694
	Total assets		4,648,432,914	4,438,521,234
EQUITY AND LIABILITIES				
SHARE CAPITAL AND RESERVES				
	Authorized share capital 600,000,000 (June 30, 2024: 600,000,000) ordinary shares of Rs. 10 each		6,000,000,000	6,000,000,000
	Share capital	13	2,292,787,700	2,292,787,700
	Capital reserve		301,517,286	301,517,286
	Revenue reserve		(1,585,960,942)	(1,431,727,445)
			1,008,344,044	1,162,577,541
NON-CURRENT LIABILITY				
	Long term finance	14	60,484,012	142,200,968
	Lease liability		5,875,488	8,727,268
			66,359,500	150,928,236
CURRENT LIABILITIES				
	Trade and other payables	15	1,063,865,263	1,019,149,745
	Contract liabilities		13,023,283	30,021,205
	Due to director		134,990,000	352,000,000
	Due to associate	16	1,297,605,361	53,236,586
	Interest / mark-up accrued on borrowings	17	70,876,637	106,805,431
	Short-term borrowings	18	946,342,664	1,490,019,036
	Current portion of long term finances	14	40,902,973	68,720,629
	Current portion of Lease liability		4,328,264	3,267,901
	Unclaimed dividend		1,794,924	1,794,924
			3,573,729,370	3,125,015,457
	Total equity and liabilities		4,648,432,914	4,438,521,234
CONTINGENCIES AND COMMITMENTS				
19				
The annexed notes 1 to 26 form an integral part of these condensed interim financial statements.				

CHIEF FINANCIAL OFFICER

DIRECTOR

CHIEF EXECUTIVE OFFICER

**SIDDIQSONS TIN PLATE LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

Note	Half year ended	
	December 31, 2024	December 31, 2023
	----- Rupees -----	
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before levies and taxation	(142,625,423)	(134,072,170)
<b>Adjustments for non cash and other items:</b>		
Depreciation on property, plant and equipment	16,402,910	18,094,281
Finance cost	275,099,206	308,021,952
Workers' welfare fund	511,000	-
Profit on bank deposits and TDR	(25,434,211)	-
Gain on disposal of property, plant and equipment	-	(613,901)
Operating cash flows before movement in working capital	123,953,483	191,430,162
<b>Changes in working capital</b>		
<b>Decrease / (increase) in current assets</b>		
Stores, spares and loose tools	-	(250,000)
Stock-in-trade	61,941,457	(835,819,633)
Trade debts	(142,893,269)	72,533,982
Loans and advances	(25,476,173)	22,139,848
Trade deposits and prepayments	-	4,164,945
Sales tax adjustable	34,476,467	(1,179,877)
<b>Increase in current liabilities</b>	(71,951,518)	(738,410,735)
Trade and other payables	44,204,518	246,151,751
Contract liabilities	(16,997,922)	-
Cash generated from operations	79,208,561	(300,828,822)
Income tax and levies paid	(17,465,899)	(34,679,954)
Interest / markup paid	(311,028,000)	(229,266,984)
Net cash used in operating activities	(249,285,338)	(564,775,760)
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Additions to property, plant and equipment	-	(686,000)
Additions to capital work in progress	-	(13,835,347)
Proceeds from disposal of property, plant and equipment	-	770,782
Other financial assets	(50,000,000)	(1,526,134)
Profit on bank deposits and TDR received	4,894,773	-
Net cash generated from / (used in) investing activities	4,894,773	(15,276,699)

Note	Half year ended	
	December 31,	December 31,
	2024	2023
	Rupees	
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long term finances obtained		
Repayment of long-term finances	(111,326,029)	(191,643,270)
Lease rentals paid	-	-
Loan repaid to director	(217,010,000)	88,000,000
Loan obtained from associate	1,244,368,775	(235,078,167)
Short-term borrowings - net	(335,098,856)	646,508,661
Net cash generated from financing activities	580,933,891	307,787,224
Net increase / (decrease) in cash and cash equivalents (A+B+C)	336,543,326	(272,265,235)
Cash and cash equivalents at beginning of the year	(500,085,674)	(905,693,481)
Cash and cash equivalents at end of the year	(163,542,348)	(1,177,958,716)
<b>Cash and cash equivalents</b>		
Cash and bank balances	221,846,544	39,055,464
Short term running finance	(385,388,892)	(1,217,014,180)
Term deposit certificates	-	-
	(163,542,348)	(1,177,958,716)

The annexed notes 1 to 26 form an integral part of these condensed interim financial statements.

  
CHIEF EXECUTIVE OFFICER

  
DIRECTOR

  
CHIEF FINANCIAL OFFICER

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

	Issued, subscribed and paid-up capital	Capital reserve	Revenue reserve	Total
	(Rupees)			
Balance at July 01, 2023	2,292,787,700	301,517,286	626,771,690	3,221,076,676
Total Comprehensive income				
Loss for the half year ended December 31, 2023	-	-	(154,233,497)	(154,233,497)
Other comprehensive income	-	-	-	-
	-	-	(154,233,497)	(154,233,497)
Balance at December 31, 2023	2,292,787,700	301,517,286	472,538,193	3,066,843,179
Balance at July 01, 2024	2,292,787,700	301,517,286	(1,431,727,445)	1,162,577,541
Total Comprehensive income				
Loss for the half year ended December 31, 2024	-	-	(154,233,497)	(154,233,497)
Other comprehensive income	-	-	-	-
	-	-	(154,233,497)	(154,233,497)
Balance at December 31, 2024	2,292,787,700	301,517,286	(1,585,960,942)	1,008,344,044



CHIEF FINANCIAL OFFICER



DIRECTOR



CHIEF EXECUTIVE OFFICER