

Huffaz Seamless Pipe Industries Limited

Manufacturers of Seamless Tubulars Products.
Multilayer FBE, PE/PP Coating Applicators.
Manufacturers of Machinery & Machinery Components

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WEBSITE: www.huffaz.pk

S.T.N. : 01-01-7304-001-46 N.T.N. : 07-10-0912775-5

Form-3

Dated: October 25, 2025

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

Sub: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Saturday, October 25, 2025 at 15:30 hours at Registered, office 207-210, Mashriq Centre Block-14, Gulshan-e-Iqbal Karachi, recommended the followings.

(i) CASH DIVIDEND

A Final Cash Dividend for year ended June 30, 2023 at Rs NIL % per share i.e. %. This is in addition to interim Dividend(s) already paid at Rs-NIL%-per share i.e. Nil%.

AND/OR

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue Bonus shares in the proportion of NIL share(s) for every NIL share(s) held i.e. NIL%. This is in addition to the Interim Bonus shares already issued @-NIL%

AND/OR

(iii) RIGHT SHARES

The Board has recommended to issue-NIL- % Right shares at par/at a discount / premium of Rs – NIL – per share in proportion of – NIL – share(s) for every – NIL – share (s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus shares as declared above.

AND/OR



Huffaz Seamless Pipe Industries Limited

STATEMENT OF FINANCIAL POSITION

As at June 30, 2023

	Note	30 June 2023	30 June 2022
ASSETS			
------(Rupees in '000)-----			
Non-Current Assets			
Property, plant and equipment	5	5,171,158	5,248,744
Long term deposits	6	10,813	10,813
		<u>5,181,971</u>	<u>5,259,557</u>
Current Assets			
Non-current assets held for short term disposal	5.7	540,453	540,452
Stores and spares	7	87,840	95,612
Stock-in-trade	8	1,701,986	1,694,864
Trade debts (unsecured)	9	51,492	33,281
Loan and advances	10	24,313	31,799
Trade deposits	11	18,746	7,600
Other receivables	12	36,907	35,491
Advance tax - net of provision	13	22,332	15,765
Cash and bank balances	14	7,174	12,448
		<u>2,491,243</u>	<u>2,467,312</u>
TOTAL ASSETS		<u>7,673,214</u>	<u>7,726,869</u>
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Share Capital	15	554,845	554,845
Share premium		109,437	109,437
Surplus on revaluation of property, plant and equipment	16	3,595,760	3,610,630
Directors Loan	17	118,599	116,842
Revenue reserves		40,000	40,000
Unappropriated profit / (loss)		880,339	1,027,701
Total equity		<u>5,298,981</u>	<u>5,459,455</u>
Non-Current Liabilities			
Long Term Loans	18	43,995	49,348
Deferred liabilities	19	1,604,111	1,583,491
		<u>1,648,106</u>	<u>1,632,839</u>
Current Liabilities			
Trade and other payables	20	719,965	633,879
Current Maturity of Long Term Loan	18	5,466	-
Unclaimed Dividend		696	696
		<u>726,127</u>	<u>634,575</u>
Contingencies and commitments	21		
TOTAL EQUITY AND LIABILITIES		<u>7,673,214</u>	<u>7,726,869</u>



(v) **ANY OTHER PRICE-SENSITIVE INFORMATION**

NIL

The Financial results of the Company are as follows:

Huffaz Seamless Pipe Industries Limited			
Statement of Profit or Loss			
<i>For the year ended June 30 2023</i>			
		30 June 2023	30 June 2022
	<i>Note</i>	----- (Rupees in '000) -----	
Revenue from contract with customers (Net)	22	171,016	134,317
Cost of revenue from contract with customers	23	(277,393)	(237,416)
Gross (Loss)		(106,377)	(103,099)
Selling and distribution expenses	24	(8,206)	(4,029)
Administrative expenses	25	(36,044)	(44,531)
		(44,250)	(48,560)
		(150,627)	(151,659)
Other operating income / (charges)	26	4,397	17,412
		(146,230)	(134,247)
Finance cost	27	(551)	(918)
(Loss) before taxation		(146,781)	(135,165)
Taxation	28	(15,908)	27,487
(Loss) after taxation		(162,689)	(107,678)
		----- (Rupees) -----	
(Loss) per share - basic and diluted (Rupees)	29	(2.93)	(1.94)



Huffaz Seamless Pipe Industries Limited

Statement of Comprehensive Income

For the year ended June 30 2023

	30 June 2023	30 June 2022
----- (Rupees in '000) -----		
Loss/Profit after taxation	(162,689)	(107,678)
Items that will not be reclassified subsequently to profit and loss account		
- Remeasurement of defined benefit obligation	18.1.5 644	8,348
Surplus on revaluation - net of deferred tax		
- Impact of tax	(187)	(2,421)
	457	5,927
Total comprehensive income / (loss) for the period	(162,232)	(101,751)



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Huffaz Seamless Pipe Industries Limited

Statement of Changes in Equity

For the year ended June 30 2023

	Issued, Subscribed & Paid-up Capital	Share Premium	Revenue Reserve	Revaluation Surplus	Directors Loan (Note No. 17)	Unappropriated Profit	Total
	(Rupees in '000)						
Balance as at 01 July 2021	554,845	109,437	40,000	3,626,183	116,842	1,113,900	5,561,207
Total comprehensive income for the period							
Loss for the year ended June 30, 2022	-	-	-	-	-	(107,678)	(107,678)
Other comprehensive income / (loss)	-	-	-	-	-	5,927	5,927
Total comprehensive income / (loss) for the year	-	-	-	-	-	(101,751)	(101,751)
Transfer from property, plant and equipment - net of deferred tax related deferred tax in surplus	-	-	-	(15,552)	-	15,552	-
Balance as at 30 June, 2022	554,845	109,437	40,000	3,610,631	116,842	1,027,701	5,459,456
Balance as at 01 July 2022	554,845	109,437	40,000	3,610,631	116,842	1,027,701	5,459,456
Total comprehensive income for the period							
Loss for the year ended June 30, 2023	-	-	-	-	-	(162,689)	(162,689)
Other comprehensive income / (loss)	-	-	-	-	-	457	457
Total comprehensive income / (loss) for the year	-	-	-	-	-	(162,232)	(162,232)
Transfer from property, plant and equipment - net of deferred tax related deferred tax in surplus Current year	-	-	-	(14,870)	-	14,870	-
					1,803		1,803
Balance as at 30 June, 2023	554,845	109,437	40,000	3,595,761	118,599	880,339	5,299,028



Huffaz Seamless Pipe Industries Limited
Cash Flow Statement
For the year ended June 30, 2023

	Note	2023	2022 Re-stated
		-----'(Rupees in '000)'-----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before taxation		(146,781)	(135,165)
Adjustments for:			
Depreciation	5.1	34,168	34,835
Provision of Staff gratuity	19.1.4	17,540	15,996
Provision of earned leave		1,525	1,505
Notional income / rewinding		1,323	(17,412)
		54,556	34,924
Operating Loss before working capital changes		(92,225)	(100,241)
Changes in working capital			
(Increase) / decrease in current assets	30	(22,637)	(71,246)
Increase / (decrease) in current liability	30	93,573	38,655
Changes in working capital - Net		70,936	(32,591)
Gratuity paid		(2,976)	(781)
Earned leaves paid		(200)	-
Income Tax paid	13	(8,704)	(8,341)
		(11,880)	(9,122)
Net cash generated in operating activities		(33,170)	(141,954)
CASH FLOWS FROM INVESTING ACTIVITIES			
Addition to property, plant and equipment	5	(8,862)	(2,545)
Long term deposits	6	-	(3,877)
Net cash flow from investing activities		(8,862)	(6,422)
CASH FLOWS FROM FINANCING ACTIVITIES			
Directors loan	17	1,757	37,026
Advance against sales of Non-current assets held for short term disposal		35,000	101,390
Net cash flow from financing activities		36,757	138,416
NET (DECREASE) IN CASH FLOWS FROM ALL SOURCES		(5,274)	(9,960)
Cash and cash equivalents at beginning of the year		12,448	22,408
CASH & CASH EQUIVALENT AT END OF THE YEAR	15	7,174	12,448



The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on 18.10.2025

The Annual General Meeting of the Company will be held on Wednesday 26-11-2025 at 03:30 p.m. at Janagarh Community Centre Opposite Mashriq Centre, Block-17 Gulshan-e-Iqbal, Karachi.


The share transfer Books of the Company will remain closed from 19-11-2025 to 26-11-2025 (both days inclusive). Transfer received at the Company's Registrar office M/s THK Associates (Pvt) Ltd. Plot No 32-C, Jami Commercial, DHA, Karachi, at the close of Business 19.11.2025 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 05 copies of Annual Accounts for your record within five working days after the Board Meeting.

Thanking you,

Yours faithfully,

For and behalf of
Huffaz Seamless Pipe Ind. Limited



Hafiz Abdul Majid
Chief Executive Officer