



PABC

PAKISTAN ALUMINIUM
BEVERAGE CANS LIMITED

**HALF YEARLY REPORT
FOR THE PERIOD ENDED
JUNE 30, 2023**



PABBC

PAKISTAN ALUMINIUM
BEVERAGE CANS LIMITED

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COMPANY INFORMATION

Board of Directors

- Mr. Simon Michael Gwyn Jennings Chairman and Non-Executive Director
- Mr. Azam Sakrani Chief Executive Officer and Director
- Mr. Asad Shahid Soorty Non-Executive Director
- Ms. Hamida Salim Mukaty Non-Executive Director
- Mr. Salim Parekh Independent Director
- Mr. Zain Ashraf Mukaty Non-Executive Director

Audit Committee

- Mr. Salim Parekh Acting Chairman
- Mr. Asad Shahid Soorty Member
- Mr. Zain Ashraf Mukaty Member

Human Resource and Remuneration Committee

- Mr. Salim Parekh Chairman
- Mr. Simon Michael Gwyn Jennings Member
- Mr. Zain Ashraf Mukaty Member

Chief Financial Officer

- Mr. Syed Asad Hussain Zaidi

Company Secretary

- Mr. Sohail Akhtar Gogal

Registered Office

- PHA Flat No. 04, Block No. 12,
G-8 / 4, Islamabad

Main Office

- 29 & 30, M-3 Industrial City,
Main Boulevard, Sahianwala,
Faisalabad

Auditors

- Kreston Hyder Bhimji &
Co. Chartered Accountants

Legal Advisor

- Mr. Muhammad Mehmood Arif

Share Registrar

- THK Associates (Pvt) Ltd
Plot No. 32-C, Jami Commercial Street 2,
D.H.A Phase VII, Karachi, 75500 Pakistan.
Tel: +92 111 000 322 Email: it@thk.com.pk

Website

- www.pkbevcan.com



DIRECTORS' REPORT

The Directors of the Pakistan Aluminium Beverage Cans Limited (the "Company") are pleased to submit the interim financial statements of your Company for the quarter and half year ended June 30, 2023 duly reviewed by the statutory auditors.

Business Performance Review

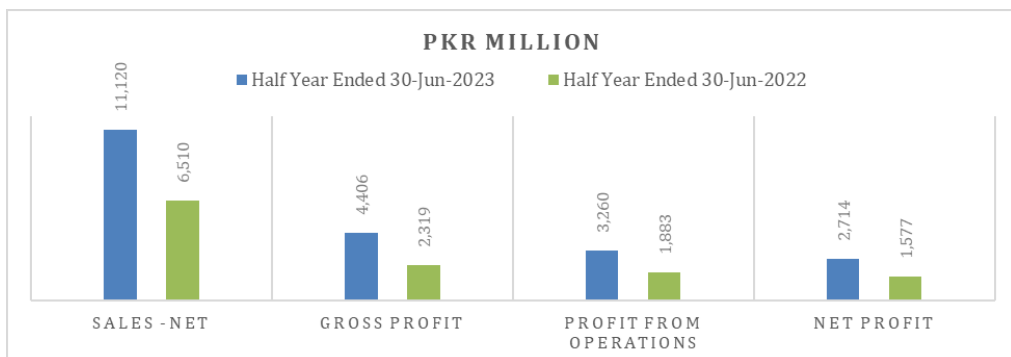
Your Company has delivered consistent performance during the period under review (January-June 2023), despite facing economic challenges caused by global and domestic geopolitical factors. Notably, in the half year ending June 30, 2023, our net sales increased by Rs. 4.61 billion, reaching Rs. 11.12 billion, which represents a 70.83% increase compared to the same period last year. The rise in revenue can be attributed to an increase in export volumes besides the devaluation of the currency. Although the overall sales volume has risen, there has been a decline in domestic sales when compared to the same period last year.

As a result of this performance, we achieved an Earnings per Share of Rs. 7.52 for the half year ended June 30, 2023. Furthermore, our gross profit during the period under review was Rs. 4.41 billion, representing a significant increase of 90.02% to the corresponding period last year. Our profit after tax has also witnessed an increase of Rs. 1.14 billion, reaching Rs. 2.71 billion, which represents 72.14% increase from the same period in last year.

Summarized Financial Results

The operating results of the Company are summarized as follows:

Operating Results	Half Year Ended June 30,		
	2023	2022	Variance %
	(Rs. in Million)		
Sales -net	11,120	6,510	70.83%
Gross Profit	4,406	2,319	90.02%
Profit before Tax	2,933	1,685	74.09%
Less: Tax Expense	219	108	102.62%
Profit after Tax	2,714	1,577	72.14%
Earnings per share - basic and diluted (Rs.)	7.52	4.37	72.08%





Capacity Expansion

Significant progress is being made in the Company's project to augment its rated can manufacturing capacity from 700 million cans annually to 1200 million cans. This expansion initiative was divided into two phases, with each phase targeting a capacity increase of 250 million cans annually. The successful commissioning of the first phase of the project in August 2022 led to a capacity augmentation of 250 million cans per year. Additionally, the finalization of the second phase is anticipated to conclude in the subsequent quarter of 2023. This enhanced capacity will empower the Company to achieve operational and cost efficiencies, better meeting the demand for aluminum beverage cans.

Future Outlook

Businesses in Pakistan are currently struggling with formidable economic challenges resulting from currency devaluation, elevated inflation, and interest rates. These factors have adversely impacted production costs and demand conditions within the country. Moreover, the scarcity of foreign exchange for imports and the consequent import restrictions have taken a toll on industrial activities in Pakistan.

The management is well aware of these challenges and is adopting all requisite measures to navigate these difficulties by leveraging its expertise and resources.

Acknowledgements

We would like to convey our sincere appreciation to the shareholders, customers, employees, vendors, lenders, and all other stakeholders for their unwavering commitment, continuous support, and confidence in the Company.

On behalf of the Board of Directors

Chief Executive Officer

28th August 2023

Director



INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of Pakistan Aluminium Beverage Cans Limited

Report on Review of Condensed Interim financial statements

Introduction:

We have reviewed the accompanying condensed interim statement of financial position of PAKISTAN ALUMINIUM BEVERAGE CANS LIMITED ("the Company") as at June 30, 2023, and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows and notes to the condensed interim financial statements for the half year then ended (here-in-after referred to as "the condensed interim financial statements"). Management is responsible for the preparation and presentation of these condensed interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

Scope of Review:

We conducted our review in accordance with the International Standard on Review engagements 2410, "Review of Condensed Interim Financial Information Performed by the Independent Auditor of the Entity". A review of condensed Interim financial statements consists of making inquiries primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion:

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Other Matter:

The figures for the quarters ended June 30, 2023 and June 30, 2022 in the condensed interim financial statements have not been reviewed, as we are required to review only the cumulative figures for the half year ended June 30, 2023.

The engagement partner of the review resulting in this independent auditor's report is Fahad Ali Shaikh.

Kreston Hyder Bhimji & Co
CHARTERED ACCOUNTANTS
Karachi
Dated: August 29, 2023
UDIN: RR2023102217rlbNXZLE



CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT JUNE 30, 2023

	Note	Un-audited June 30, 2023	Audited December 31, 2022
----- Rupees -----			
EQUITY AND LIABILITIES			
Share Capital And Reserves			
Authorised share capital			
400,000,000 ordinary shares of Rs.10 each		4,000,000,000	4,000,000,000
Issued, subscribed and paid-up capital			
361,108,254 ordinary shares of Rs. 10 each		3,611,082,540	3,611,082,540
Capital reserve - Share premium		810,040,795	810,040,795
Unappropriated profit		5,174,566,373	2,460,376,721
		9,595,689,708	6,881,500,056
Non-Current Liabilities			
Long term financing - secured	4	1,643,645,554	2,890,938,438
Deferred tax liability		861,028,461	781,436,605
		2,504,674,015	3,672,375,043
Current Liabilities			
Trade and other payables		3,176,375,056	2,586,566,927
Short-term borrowings - secured		2,890,003,292	1,489,653,968
Accrued finance cost		112,475,630	96,800,842
Unclaimed dividend		341,832	341,832
Provision for taxation - net of payments		-	59,674,158
Current portion of long term financing		349,655,617	570,669,247
		6,528,851,427	4,803,706,974
CONTINGENCIES AND COMMITMENTS			
	5	-	-
		18,629,215,150	15,357,582,073

Chief Executive Officer

Chief Financial Officer

Director



	Note	Un-audited June 30, 2023	Audited December 31, 2022
----- Rupees -----			
ASSETS			
Non-Current Assets			
Property, plant and equipment	6	7,602,545,764	6,962,632,993
Intangible assets	7	-	-
Long term investment		99,980,000	100,000,000
Long term deposits		1,511,120	1,511,120
		<u>7,704,036,884</u>	<u>7,064,144,113</u>
Current Assets			
Stores and spares		403,770,779	292,576,461
Stock in trade		4,542,373,535	4,098,263,652
Trade debts		1,384,817,737	957,046,665
Advances, deposits, prepayments and other receivables		395,799,452	1,901,658,678
Income tax refundable		173,735,237	-
Sales tax adjustable		191,726,592	-
Accrued Income		26,963,555	8,171,937
Short-term investments		1,369,103,000	195,653,000
Cash and bank balances		2,436,888,379	840,067,567
		<u>10,925,178,266</u>	<u>8,293,437,960</u>
		<u>18,629,215,150</u>	<u>15,357,582,073</u>

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Chief Financial Officer

Director



CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

FOR THE HALF YEAR ENDED JUNE 30, 2023

	Note	Un-Audited Half Year Ended		Un-Audited Quarter Ended	
		January to June 2023	January to June 2022	April to June 2023	April to June 2022
----- Rupees -----					
Sales - net	8	11,120,383,927	6,509,668,863	5,940,546,394	3,885,853,953
Cost of sales		(6,713,908,098)	(4,190,749,770)	(3,579,731,175)	(2,431,079,391)
Gross profit		4,406,475,829	2,318,919,093	2,360,815,219	1,454,774,562
Selling and distribution expenses		(735,978,486)	(128,751,737)	(635,516,589)	(63,349,614)
Administrative expenses		(260,617,806)	(146,710,193)	(128,763,808)	(74,506,210)
Other operating expenses		(459,740,155)	(286,454,028)	(189,926,370)	(239,886,944)
		(1,456,336,447)	(561,915,958)	(954,206,767)	(377,742,768)
		2,950,139,382	1,757,003,135	1,406,608,452	1,077,031,794
Other income		310,210,996	125,861,105	29,546,360	83,060,509
Operating profit		3,260,350,378	1,882,864,240	1,702,071,812	1,160,092,303
Finance cost		(327,564,071)	(198,208,889)	(170,341,605)	(102,705,659)
Profit before taxation		2,932,786,307	1,684,655,351	1,531,730,207	1,057,386,644
Taxation		(218,596,655)	(107,882,908)	(159,841,491)	(91,216,582)
Profit after taxation		2,714,189,652	1,576,772,443	1,371,888,716	966,170,062
Earning per share - basic and diluted		7.52	4.37	3.80	2.68

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Chief Financial Officer

Director



CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE HALF YEAR ENDED JUNE 30, 2023

	Un-Audited Half Year Ended		Un-Audited Quarter Ended	
	January to June 2023	January to June 2022	April to June 2023	April to June 2022
	----- Rupees -----			
Profit after taxation	2,714,189,652	1,576,772,443	1,371,888,716	966,170,062
Other comprehensive income	-	-	-	-
Total comprehensive income	2,714,189,652	1,576,772,443	1,371,888,716	966,170,062

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Chief Financial Officer

Director



CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE HALF YEAR ENDED JUNE 30, 2023

	Share Capital	Capital reserve - Share Premium	(Accumulated Loss) / Unappropriated Profit	Total Reserves	Total Equity
	----- Rupees -----				
Balance as at December 31, 2021 - (Audited)	3,611,082,540	810,040,795	299,426,785	1,109,467,580	4,720,550,120
Transaction with owners					
Final dividend for the year ended December 31, 2021	-	-	(541,662,381)	(541,662,381)	(541,662,381)
Total comprehensive income for half year ended June 30, 2022					
Profit after taxation	-	-	1,576,772,443	1,576,772,443	1,576,772,443
Other comprehensive income	-	-	-	-	-
	-	-	1,576,772,443	1,576,772,443	1,576,772,443
Balance as at June 30, 2022 (Un-audited)	3,611,082,540	810,040,795	1,334,536,847	2,144,577,642	5,755,660,182
Total comprehensive income for the half year ended December 31, 2022					
Profit after taxation	-	-	1,125,839,874	1,125,839,874	1,125,839,874
Other comprehensive income	-	-	-	-	-
	-	-	1,125,839,874	1,125,839,874	1,125,839,874
Balance as at December 31, 2022 - (Audited)	3,611,082,540	810,040,795	2,460,376,721	3,270,417,516	6,881,500,056
Total comprehensive income for half year ended June 30, 2023					
Profit after taxation	-	-	2,714,189,652	2,714,189,652	2,714,189,652
Other comprehensive income	-	-	-	-	-
	-	-	2,714,189,652	2,714,189,652	2,714,189,652
Balance as at June 30, 2023 (Un-audited)	3,611,082,540	810,040,795	5,174,566,373	5,984,607,168	9,595,689,708

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Chief Financial Officer

Director



CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE HALF YEAR ENDED JUNE 30, 2023

Note	Un-audited Half Year Ended	
	January to June 2023	January to June 2022
	----- Rupees -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
	2,932,786,307	1,684,655,351
	Profit before taxation	
	Adjustments for:	
6.1.2	Depreciation on property, plant and equipment	129,422,561
	Amortization of intangible assets	516,143
	Provision for slow moving stores and spares	101,316,043
	Loss allowance on trade debts	3,660,777
	Stock in trade written off	-
	Government grant	(1,693,623)
	Finance cost	198,208,889
	3,470,556,340	2,116,086,141
Effect on cash flow due to working capital changes:		
	(Increase) / Decrease in stores and spares	4,839,256
	(Increase) Decrease in stock in trade	596,724,744
	(Increase) in trade debts	(779,226,311)
	Decrease / (Increase) in advances, deposits, prepayments and other receivables	(1,969,253,948)
	(Increase) in sales tax refundable	-
	(Increase) in accrued income	-
	(Increase) in trade and other payables	1,488,280,029
	848,073,023	(658,636,230)
	Cash generated from operations	4,318,629,363
	Adjustments for:	
	Derivative financial instruments	(94,760,714)
	Finance cost paid	(170,063,038)
	Long term deposits	(512,000)
	Income tax paid	(30,057,294)
	(684,303,477)	(295,393,046)
	Net cash generated from operating activities	3,634,325,886
	CASH FLOWS FROM INVESTING ACTIVITIES	
6.1.1	Fixed capital expenditure	(594,539,884)
	Increase in short term investments	(120,421,367)
	Decrease in long term investments	20,000
	Net cash used in investing activities	(1,969,547,884)
	CASH FLOWS FROM FINANCING ACTIVITIES	
4	Proceeds from long term financing - secured	811,056,663
4	Repayment of long term financing - secured	(272,264,433)
	Dividends paid	(490,713,176)
	Net cash generated from financing activities	48,079,054
	Net increase in cash and cash equivalents	495,174,669
	Cash and cash equivalent at the beginning of the year	(218,367,172)
	Cash and cash equivalent at the end of the period	276,807,497

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.



NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE HALF YEAR ENDED JUNE 30, 2023

1 LEGAL STATUS AND NATURE OF BUSINESS

Pakistan Aluminium Beverage Cans Limited (the Company) was incorporated in Pakistan under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017), as a public unlisted company on December 4, 2014. It has been listed on Pakistan Stock Exchange on July 16, 2021. The principal activity of the Company is manufacturing and sale of aluminium cans. The Company completed the installation, testing, commissioning of its manufacturing facility at Faisalabad Special Economic Zone in September, 2017 and commenced commercial operations.

1.1 Geographical location and addresses of all business units are as follows:

Sr. No	Manufacturing units and offices	Address
1	Can manufacturing facility	29 & 30, M-3 Industrial City, Main Boulevard Sahianwalla, Faisalabad

2 BASIS OF PREPARATION

2.1 These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, "Interim Financial Reporting", issued by International Accounting Standard Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 These condensed interim financial statements comprise of the condensed interim statement of financial position as at June 30, 2023 and the condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows for the half year ended June 30, 2023.

2.3 The comparative statement of financial position, presented in these condensed interim financial statements, as at December 31, 2022 has been extracted from the audited financial statements of the Company for the year ended December 31, 2022, whereas the comparative condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed statement of cash flows for the half year ended June 30, 2022 have been presented based on unaudited financial information available with management.

2.4 These condensed interim financial statements do not include all the information required in annual financial statements prepared in accordance with approved accounting standards as applicable in Pakistan, and should be read in conjunction with the Company's financial statements for the year ended December 31, 2022.

2.5 Accounting standards, interpretations and amendments to published approved accounting and reporting standards

2.5.1 New standards, amendments and interpretation to published approved accounting and reporting standards which are effective during the half year ended June 30, 2023





There are certain amendments and an interpretation to approved accounting and reporting standards which are mandatory for the Company's annual accounting period beginning on January 1, 2023; however, these do not have any significant impact on these condensed interim financial statements.

2.5.2 Standards, Interpretations and Amendments not yet effective

There are certain amendments and an interpretation to approved accounting and reporting standards which are mandatory for the Company's annual accounting period beginning on or after January 1, 2024 and are not likely to have a material impact on the condensed interim financial statements.

The above standards, amendments and interpretations are not expected to have a material impact on the Company's financial statements when they become effective.

3 ACCOUNTING ESTIMATES, JUDGEMENTS, SIGNIFICANT ACCOUNTING POLICIES AND FINANCIAL RISK MANAGEMENT

3.1 The preparation of these condensed interim financial statements requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. Judgments and estimates made by the management in the preparation of these condensed interim financial statements are the same as those that were applied to financial statements as at and for the year ended December 31, 2022.

3.2 These condensed interim financial statements have been prepared, following the same accounting policies as were applied in the preparation of the audited financial statements as at and for the year ended December 31, 2022.

3.3 The Company's financial risk objectives and policies are consistent with those disclosed in the annual audited financial statements as at and for the year ended December 31, 2022.

	Un-audited June 30, 2023	Audited December 31, 2022
	----- Rupees -----	
4 LONG TERM FINANCING - SECURED		
Syndicate term finance facility (STFF)	-	1,356,923,702
Long term finance facility (LTFF) - 1	850,011,727	950,009,595
Long term finance facility (LTFF) - 2	37,603,489	47,736,121
Islamic Long term finance facility (ILTF) - 3	1,003,178,124	1,006,938,400
Diminishing Musharakah financing	3,678,744	4,407,294
Long term finance facility for renewable energy	98,829,087	105,153,461
	<u>1,993,301,171</u>	<u>3,471,168,573</u>
Transaction costs	-	(9,560,888)
	<u>1,993,301,171</u>	<u>3,461,607,685</u>
Current portion shown under current liabilities	<u>(349,655,617)</u>	<u>(570,669,247)</u>
	<u>1,643,645,554</u>	<u>2,890,938,438</u>



5 CONTINGENCIES AND COMMITMENTS

There is no change in status of contingencies, as set out in note 15.1(i) to the annual financial statements of the Company for the year ended December 31, 2022. The status of guarantees and commitments as at June 30, 2023 is as follows:

5.1 Guarantees

- i) The banks have issued guarantees on Company's behalf in favour of Director Excise and Taxation, Karachi, Faisalabad Electric Supply Company, Sui Northern Gas Pipelines Limited and Others respectively aggregating to Rs 349.841 million (December 31, 2022: Rs 252.473 million).
- ii) Post dated cheques issued to Collector of Customs for custom duties on imports amounting to Rs.2,456.861 million (December 31, 2022: Rs.2,456.861 million).

5.2 Commitments

- i) Letters of credit for capital expenditure amounting to Rs.35.176 million (December 31, 2022: Rs. 57.478 million).
- ii) Letter of credits (LCs) other than for capital expenditure amounting to Rs.1,893.24 million (December 31, 2022: Rs.1,898.414 million).
- iii) The Company has commitments in respect of short term lease rentals against properties amounting to Rs.0.132 million (December 31, 2022: Rs.0.462 million).

	Note	Un-audited June 30, 2023	Audited December 31, 2022
----- Rupees -----			
6 PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	6.1	6,883,327,764	6,880,793,046
Capital work in progress [including in transit of Rs. Nil (December 31, 2022: 7.797 million)]	6.2	719,218,000	81,839,947
		<u>7,602,545,764</u>	<u>6,962,632,993</u>
6.1 Operating fixed assets			
Opening net book value		6,880,793,046	5,750,729,137
Additions during the period / year	6.1.1	158,739,831	1,414,943,459
Depreciation charged for the period / year	6.1.2	(156,205,113)	(284,879,550)
Closing net book value		<u>6,883,327,764</u>	<u>6,880,793,046</u>
6.1.1 Additions during the period / year including transferred from capital work in progress			
Building on freehold land		-	2,353,220
Plant and Machinery - transferred from capital work in progress		69,424,389	1,365,956,154
Equipments		803,212	2,176,592
Computers and related items		1,060,440	887,431
Vehicles		87,451,790	43,570,062
		<u>158,739,831</u>	<u>1,414,943,459</u>



	Un-audited June 30, 2023	Audited December 31, 2022
	----- Rupees -----	
6.1.2 Depreciation charge during the period / year	<u>156,205,113</u>	<u>284,879,550</u>
6.2 Additions - capital work in progress (at cost)		
Plant and Machinery	<u>706,802,442</u>	<u>523,063,812</u>
6.2.1 This primarily represents significant expenditure incurred by the Company on its capacity expansion project.		
7 INTANGIBLE ASSETS		
Cost	23,402,888	23,402,888
Accumulated amortization	<u>(23,402,888)</u>	<u>(23,402,888)</u>
	<u>-</u>	<u>-</u>
7.1 Intangible assets represent business management software and through the same has been fully amortised, the software is still in Company's use.		
8 SALES		
Local sales	5,596,694,514	5,216,480,082
Export sales	<u>6,376,339,867</u>	<u>2,054,007,688</u>
	<u>11,973,034,381</u>	<u>7,270,487,770</u>
Less: Sales tax	<u>(852,650,454)</u>	<u>(760,818,907)</u>
Sales - net	<u>11,120,383,927</u>	<u>6,509,668,863</u>
9 CASH AND CASH EQUIVALENTS		
Cash and cash equivalents comprises of:		
Cash and bank balances	2,436,888,379	423,352,883
Short term Investments having maturity of upto three months	4,500,000	1,400,000,000
Short term borrowings	<u>(2,890,003,292)</u>	<u>(1,546,545,386)</u>
	<u>(448,614,913)</u>	<u>276,807,497</u>
10 TAXATION		
Provision of current taxation has been made on the basis of minimum tax liability under the Income Tax Ordinance, 2001.		



11 ENTITY-WIDE INFORMATION

11.1 The Company constitutes of a single reportable segment whose principal class of product is aluminium cans.

11.2 Information by geographical area

	Revenue		Non- Current asset	
	June 2023	June 2022	June 2023	December 2022
	----- Rupees -----			
Pakistan	4,744,044,060	4,455,661,175	7,704,036,884	7,064,144,113
Outside Pakistan				
South Asia	5,852,522,163	1,788,838,599	-	-
Central Asia	523,817,704	265,169,089	-	-
	<u>6,376,339,867</u>	<u>2,054,007,688</u>	<u>-</u>	<u>-</u>
	<u>11,120,383,927</u>	<u>6,509,668,863</u>	<u>7,704,036,884</u>	<u>7,064,144,113</u>

11.3 During the period sales to major customers amounted to Rs. 6,786.998 million (June 2022: Rs. 3,459.502 million)

12 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The related parties comprise associated companies, companies where directors also hold directorship, directors of the company, staff provident fund and key management personnel. The Company in the normal course of business carried out transaction with various related parties.

12.1 Transaction carried out during the period

Name of the related party with relationship	Nature of transactions	Un-Audited	
		June 2023	June 2022
		----- Rupees -----	
Liberty Mills Limited (Group Company)	Expenses paid on behalf of the Group Company	-	33,500
Staff Provident Fund	Expenses charged in respect of Provident Fund Contribution	5,587,142	4,836,141
Directors & Key Management Personnel	Remuneration	124,951,095	117,645,261





12.2 Outstanding balances as at period / year end

		Un-Audited	
		June	June
		2023	2022
		----- Rupees -----	
Liberty Mills Limited (Group Company)	Receivable against payments made on behalf of group company	-	684,978
Staff Provident Fund	Payable against Provident Fund Contribution	2,084,689	1,591,274
Directors	Trade and other payables Directors' fee	6,340,054	3,297,865

13 SUBSEQUENT NON- ADJUSTING EVENTS

The Board of Directors of the Company, in their meeting held on August 28, 2023, has approved interim cash dividend of Rs.3.50 per ordinary share for the year ending December 31, 2023 aggregating to Rs1,263,878,889. These condensed interim financial statements do include effect of the said interim dividend.

14 DATE OF AUTHORISATION

These condensed interim financial statements were authorised for issue on 28 August 2023 by the Board of Directors of the Company.

15 GENERAL

- 15.1 Allocations for the workers' profit participation fund, workers' welfare fund and taxation are provisional and final liability will be determined on the basis of annual results.
- 15.2 All amounts disclosed in the condensed interim financial statements and notes have been rounded off to the nearest Rupee unless otherwise stated.

Chief Executive Officer

Chief Financial Officer

Director



ڈائریکٹرز کا جائزہ

پاکستان ایلو مینیم بیوٹل کمپن لمیٹڈ ("کمپنی") کے ڈائریکٹرز انتہائی مسرت کے ساتھ آپ کی کمپنی کے آڈیٹرز کی جانب سے جاری شدہ نصف سالہ غیر آڈٹ شدہ مالیاتی گوشوارے اختتامیہ 30 جون 2023 پیش کرتے ہیں۔

کاروباری کارکردگی کا جائزہ

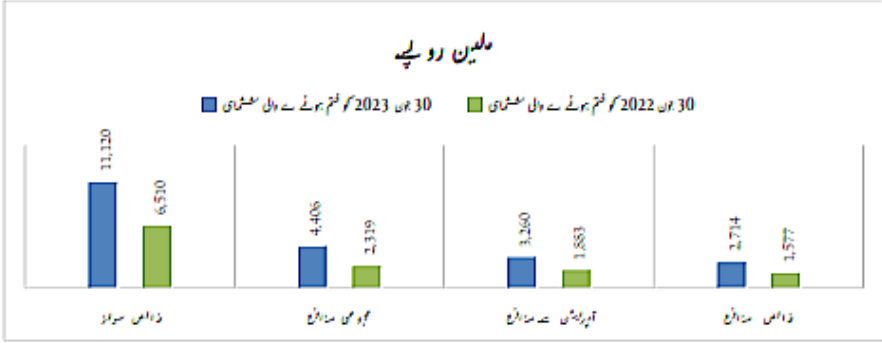
آپ کی کمپنی نے ملکی اور بیچ پھیلنے والی عوامل کی وجہ سے معاشی چیلنجز کے باوجود، زر جائزہ مدت (جنوری - جون 2023) کے دوران دوران کارکردگی کا تسلسل برقرار رکھا ہے۔ خاص طور پر، 30 جون 2023 کو ختم ہونے والی سٹشٹائی میں، خالص سیلز میں 4.61 ارب روپے کے اضافے کے ساتھ ہوا 11.12 ارب روپے تک پہنچ گئی ہے، جو نیکس سال کی اسی مدت کے مقابلے میں 70.83 فیصد کا اضافہ ہے۔ سیلز میں اضافے کی وجہ کرنسی کی قدر میں کمی کے علاوہ برآمدات کے حجم میں اضافہ بھی ہے۔ اگرچہ مجموعی فروخت کے حجم میں اضافہ ہوا ہے، لیکن گزشتہ سال کی اسی مدت کے مقابلے میں مقامی فروخت میں کمی واقع ہوئی ہے۔

اس کارکردگی کے نتیجے میں، 30 جون 2023 کو ختم ہونے والی سٹشٹائی کے لیے ہم نے 7.52 روپے فی شیئر کی آمدنی حاصل کی۔ مزید برآں زر جائزہ مدت کے دوران ہمارا مجموعی منافع 4.41 ارب روپے رہا، جو نیکس سال کی اسی مدت کے مقابلے میں 90.02 فیصد کا اضافہ ہے۔ 30 جون 2023 کو ختم ہونے والی سٹشٹائی میں بعد از نیکس منافع 2.71 ارب روپے رہا جو نیکس سال کے مقابلے میں 1.14 ارب روپے (یعنی 72.14 فیصد) کا اضافہ ہے۔

کمپنی کے مالیاتی نتائج کا خلاصہ

کمپنی کے آپریٹنگ نتائج کا خلاصہ درج ذیل ہے:

	30 جون کو ختم ہونے والی سٹشٹائی		
	2023	2022	فرق
	ملین روپے		%
خالص سیلز	11,120	6,510	70.83%
مجموعی منافع	4,406	2,319	90.02%
منافع قبل از نیکس	2,933	1,685	74.11%
کم: نیکس کا خرچ	219	108	102.62%
بعد از نیکس منافع	2,714	1,577	72.14%
فی حصص آمدنی - (روپے)	7.52	4.37	72.08%



ہیڈاوار کی صلاحیت کی توسیع

کمپنی کا اپنی ریڈیو کمپن میو ٹیکہ کی صلاحیت کو 700 ملین کمپن سالانہ سے بڑھا کر 1200 ملین کمپن سالانہ کرنے کا منصوبہ اچھی پیش رفت کر رہا ہے۔ توسیعی منصوبے کو دو مرحلوں میں تقسیم کیا گیا تھا، ہر مرحلے کا مقصد سالانہ 250 ملین کمپن کی سالانہ صلاحیت کو بڑھانا ہے۔ اگست 2022 میں، کمپنی نے منصوبے کے پہلے مرحلے کو کابلی کے ساتھ مکمل کیا، جس سے سالانہ 250 ملین کمپن کی اپنی ریڈیو کمپن میو ٹیکہ کی صلاحیت میں اضافہ ہوا۔ دوسرے مرحلے کا کام کمپن کے آفری مراحل میں ہے، جس کے 2023 کی سیر سے سہما میں مکمل ہونے کی امید ہے۔ اضافی ہیڈاوار کی صلاحیت کمپنی کو مقامی اور بین الاقوامی سطح پر طلب کو پورا کرنے میں مدد کرے گی اور آپریشنل کارکردگی میں اضافے اور لاگت میں کمی لانے میں زیادہ مدد کرنے سے مدد کرے گی۔

مستقبل کا آؤٹ لک

پاکستان میں گلاب اس وقت بلند افراط زر اور شرح سود کی وجہ سے معاشی چیلنجز کا سامنا کر رہے ہیں، جس نے ملک کے اندر ہیڈاوار کی لاگت اور طلب دونوں کو بری طرح متاثر کیا ہے۔ مزید برآں، درآمدات کے لیے زرمبادلہ کی کمی اور درآمدات پر لگنے والی پابندیوں نے پاکستان میں صنعتی سرگرمیوں پر شدید اثر ڈالا ہے۔

انتظامیہ ان چیلنجز سے آگاہ ہے اور اپنی مہارت اور وسائل کو بڑھانے کا راستہ ہونے ان مشکلات پر قابو پانے کے لیے تمام ضروری اقدامات کر رہی ہے۔

اظہار تشکر

اس موقع سے لایہ انعامات ہونے ہم اپنے تمام حصص داران، صارفین، ترسیل کاروں، بیچکاروں اور شراکت داروں کے تہ دل سے شکر گزار ہیں کہ کمپنی کو ان کی حمایت، ملنس اور اعتماد حاصل ہے۔

چیف ایگزیکٹو

ہیڈ آف ڈائریکٹرز کی جانب سے

ڈائریکٹر

28 اگست 2023



SHARE TRADING DETAIL

Changes in Beneficial Ownership of Directors, Executive and Substantial Shareholders during Half Year Ended June 30, 2023

Sr. No	Name	Designation	Date	Nature	No. of Shares	Rate
1	Zain Ashraf Mukaty	Non-Executive Director	25-01-23	OTHER-IN	500	-
2	Hamida Salim Mukaty	Non-Executive Director	10-02-23	INHERITANCE-IN	44,234,620	-
3	Azam Sakrani	Director & CEO	27-07-23	Buy	5,000	48.50
4	Hamida Salim Mukaty	Non-Executive Director	15-08-23	OTHER-IN	500	-
5	Zain Ashraf Mukaty	Non-Executive Director	16-08-23	GIFT-IN	70,000,000	-
6	Hamida Salim Mukaty	Non-Executive Director	16-08-22	GIFT-Out	70,000,000	-



PABC

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