



BAWANYAIR
PRODUCTS LIMITED

February 25, 2025

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

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 at 4:00 p.m. on 25th February, 2025 at the office of the Company recommended the following:

Cash Dividend	Nil
Bonus Shares	Nil
Right Shares	Nil

In compliance of Notice No. PSX/N-062 dated January 10, 2025; we enclosed herewith the following:

- Financial Result (Statement of Profit or Loss)
- Statement of Financial Position
- Statement of Cash Flows
- Statement of Changes in Equity

The half year ended report of the Company for the half year ended December 31, 2024 will be transmitted through PUCARS, with the specified time.

Thanking you

Very truly yours
For **Bawany Air Products Limited**

Company Secretary



BAWANY AIR PRODUCTS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
FOR THE HALF YEAR AND THE QUARTER ENDED DECEMBER 31, 2024

	<u>Six months period ended</u>		<u>Three months period ended</u>	
	<u>December 31,</u>	<u>December 31,</u>	<u>December 31,</u>	<u>December 31,</u>
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
	<u>----- Rupees -----</u>			
Sales - net	-	-	-	-
Cost of sales	-	-	-	-
Gross loss	-	-	-	-
Administrative expenses	(3,916,258)	(7,879,163)	(2,050,712)	(5,682,347)
Other operating expenses	(731,795)	(206,515)	(731,795)	(51,515)
Other income	-	2,478,840	-	(11,370)
Unrealized gain on revaluation of investments	33,081	14,255	26,097	14,255
Finance cost	(458,571)	(6,167)	(458,321)	(3,599)
Loss before income tax and minimum tax	(5,073,543)	(5,598,750)	(3,214,731)	(5,734,576)
Minimum tax	-	-	-	-
Loss before Income tax	(5,073,543)	(5,598,750)	(3,214,731)	(5,734,576)
Income tax	-	-	-	-
Net loss for the period	(5,073,543)	(5,598,750)	(3,214,731)	(5,734,576)
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	(5,073,543)	(5,598,750)	(3,214,731)	(5,734,576)
Loss per share - basic and diluted	(0.68)	(0.75)	(0.43)	(0.76)



BAWANY AIR PRODUCTS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT DECEMBER 31, 2024

	December 31, 2024 (Unaudited)	June 30, 2024 (Audited)
	----- Rupees -----	
ASSETS		
Non-current Assets		
Property, plant and equipment	141,508	731,795
Current Assets		
Advances and other receivables	2,276,294,400	2,184,400
Sales tax refundable	824,547	824,547
Short term deposits	22,500	22,500
Short term investments	77,270	44,189
Taxation - net	6,110,103	6,110,103
Cash and bank balances	3,266,179	21,394,906
	2,286,594,999	30,580,645
Total Assets	2,286,736,507	31,312,440
EQUITY AND LIABILITIES		
Share Capital and Reserves		
Authorized share capital 15,000,000 (June 30, 2024: 15,000,000) ordinary shares of Rs.10/- each	150,000,000	150,000,000
Issued, subscribed and paid-up capital	75,025,100	75,025,100
Share deposit money	2,250,020,000	-
Accumulated loss	(55,304,169)	(50,230,626)
	2,269,740,931	24,794,474
Current Liabilities		
Accrued and other liabilities	12,098,197	1,384,246
Unclaimed dividend	717,420	717,420
Short term deposits	4,179,959	4,282,990
Due to related parties	-	133,309
	16,995,576	6,517,965
Contingencies and commitments	-	-
Total Equity and Liabilities	2,286,736,507	31,312,440



BAWANY AIR PRODUCTS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	December 31, 2024 (Unaudited)	December 31, 2023 (Unaudited)
	----- Rupees -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(5,073,543)	(5,598,750)
Adjustments for:		
Depreciation	5,492	40,655
Gain on revaluation of other financial assets	(33,081)	(14,255)
Written off	731,795	-
Finance cost	458,571	6,167
	1,162,777	32,567
Operating cash outflows before working capital changes	(3,910,766)	(5,566,183)
Increase in current assets		
Advances and other receivables	-	(370,313)
Decrease in current liabilities		
Trade and other payables	-	(665,103)
Accrued liabilities	10,713,951	(10,514,365)
Short term deposits	(103,031)	(12,699,695)
	10,610,920	(23,879,163)
Finance cost paid	(458,571)	(6,167)
Income tax paid	-	(7,420)
	(458,571)	(13,587)
Net cash used in operating activities	6,241,582	(29,829,246)
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	(147,000)	-
Advance share deposit money	(2,274,110,000)	-
Net cash generated from investing activities	(2,274,257,000)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Share deposit money	2,250,020,000	-
Due to related parties	(133,309)	(15,307,878)
Net cash (used in) financing activities	2,249,886,691	(15,307,878)
Net (decrease) / increase in cash and cash equivalents	(18,128,727)	(45,137,124)
Cash and cash equivalents at beginning of the period	21,394,906	83,990,373
Cash and cash equivalents at end of the period	3,266,179	38,853,249



BAWANY AIR PRODUCTS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Issued, subscribed and paid-up capital	Share deposit money	Accumulated loss	Total Equity
	----- Rupees -----			
Balance as at July 01, 2023	75,025,100	-	(27,607,332)	47,417,768
Total comprehensive profit for the period ended December 31, 2023	-	-	(5,598,750)	(5,598,750)
Balance as at December 31, 2023 (Unaudited)	75,025,100	-	(33,206,082)	41,819,018
Balance as at January 1, 2024	75,025,100	-	(33,206,082)	41,819,018
Total comprehensive loss for the period ended June 30, 2024	-	-	(17,024,544)	(17,024,544)
Balance as at June 30, 2024 (Audited)	75,025,100	-	(50,230,626)	24,794,474
Balance as at July 1, 2024	75,025,100	-	(50,230,626)	24,794,474
Share deposit money	-	2,250,020,000	-	2,250,020,000
Total comprehensive income for the period ended December 31, 2024	-	-	(5,073,543)	(5,073,543)
Balance as at December 31, 2024 (Unaudited)	75,025,100	2,250,020,000	(55,304,169)	2,269,740,931

