



**SHAFFI CHEMICAL**  
**Industries Limited**

**3rd**  
**QUARTERLY REPORT**

**For the Quarter Ended**  
**31 March 2025**



# SHAFFI CHEMICAL INDUSTRIES LIMITED

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# SHAFFI CHEMICAL INDUSTRIES LIMITED

## **CORPORATE PROFILE**

### **BOARD OF DIRECTORS**

1. Mr. Iftikhar Shaffi	Chief Executive	(Executive)
2. Mr. Nazir Ahmad	Director	(Independent)
3. Mr. Imran Kabir	Director	(Independent)
4. Mr. Muhammad Sameer	Director	(Non-Executive)
5. Mrs. Seema Iftikhar	Director	(Non-Executive)
6. Mr. Hashim Aslam Butt	Director	(Non-Executive)
7. Mr. Mohib Hussain	Director	(Non-Executive)

### **COMPANY SECRETARY**

- Mr. Zahoor Ahmad

### **CHIEF FINANCIAL OFFICE**

- Mr. Munawar Hussain

### **AUDIT COMMITTEE**

1. Mr. Imran Kabir	Chairman	(Independent Director)
2. Mr. Muhammad Sameer	Member	(Non-Executive Director)
3. Mr. Hashim Aslam Butt	Member	(Non-Executive Director)

### **HUMAN RESOURCE & REMUNERATION COMMITTEE**

1. Mr. Imran Kabir	Chairman	(Independent Director)
2. Mr. Muhammad Sameer	Member	(Non-Executive Director)
3. Mr. Hashim Aslam Butt	Member	(Non-Executive Director)

### **LEGAL ADVISOR**

- A.K. Minhas Law Associates

### **AUDITORS**

HLB IJAZ TABUSSUM & CO.  
Office No. 1, 3<sup>rd</sup> Floor, Madinah Heights, 87-E, Moulana Shoukat Ali Road,  
Johar Town Lahore  
Tel: 92-42-35173258  
E.mail: [mataabussum@hotmail.com](mailto:mataabussum@hotmail.com)

### **BANKERS**

- Allied Bank Limited
- Askari Commercial Bank Limited
- Bank Alfalah Limited
- Habib Metropolitan Bank Limited
- Silk Bank Limited

### **REGISTERED OFFICE**

- Plot No. 2, Gadoon Amazai, Industrial Estate, Swabi, Khyber Pakhtoonkhwa  
Tel: 0938-270696, 270697

### **FACTORY**

- Plot No. 2, Gadoon Amazai, Industrial Estate, Swabi, Khyber Pakhtoon khwa  
Tel: 0938-270697  
E.mail: [scil\\_gad@hotmail.com](mailto:scil_gad@hotmail.com)

### **PRINCIPLE OFFICE**

- 23-Km, Multan Road, Mohlanwal, Lahore  
Tel: 042-37540336-7  
Fax: 042-37540335  
E.mail: [shaffichemical@diamondfoam.com](mailto:shaffichemical@diamondfoam.com)

### **SHARE REGISTRAR**

- M/s Corplink (Pvt) Limited  
Wings Arcade, I-K Commercial, Model Town, Lahore  
Tel: 042-35916714, 35916719, 35839182  
Fax: 042-35869037  
E.mail: [corplink786@yahoo.com](mailto:corplink786@yahoo.com)



# SHAFFI CHEMICAL INDUSTRIES LIMITED

## DIRECTORS' REPORT

Dear Shareholders,

On behalf of the Board of Directors of **Shaffi Chemical Industries Ltd.**, I place before you the quarterly financial statements of the company for the quarter ended March, 31, 2025.

### **FINANCIAL HIGHLIGHTS:**

As previously reported, a winding-up petition filed by the Deputy Registrar of Companies Peshawar is pending before the Hon'ble High Court Peshawar due to the suspension of our business activities. We are vigorously contesting this petition and have submitted a revival plan.

In line with our revival plan, we have commenced furniture business operations in our factory premises. To formalize this change, we convened an Extraordinary General Meeting (EOGM) on April 19, 2025, where the following agenda items were discussed and special resolutions were passed:

1. **Change in Principal Line of Business:** Adopting furniture business as the principal line and aligning the Memorandum and Articles of Association with the Companies Act 2017.
2. **Change of Company Name:** Changing the company name from "Shaffi Chemical Industries Limited" to "Shaffi Industrial Enterprises Limited," subject to SECP approval.
3. **Increase in Authorized Capital:** Increasing authorized capital from Rs. 120 million to Rs. 400 million to facilitate future fundraising through right shares.

The proposed resolutions were passed as special resolutions by the members duly submitted to the Pakistan Stock Exchange (PSX) through PUCARS." After implementing these special resolutions and completing the legal framework, we plan to raise capital equity for our new furniture business through a right issue to existing shareholders. This requires our company's shares to be in an active position.

### **FUTURE OUTLOOK:**

We are optimistic about the future prospects of our furniture business and intend to expand it further. To meet working capital requirements, we will initiate the process for issuance of right shares to existing shareholders in compliance with the Companies Act 2017 and other applicable laws.



## SHAFFI CHEMICAL INDUSTRIES LIMITED

### **EARNING PER SHARE:**

The earnings per share of the company for the period under review are Rs. (0.04) as compared to Rs. (0.10) in the corresponding period ended March 31, 2024.

### **ACKNOWLEDGEMENT:**

The Board of Directors deeply expresses its appreciation to the staff, workers and all other stakeholders for their continued support in achieving the reported level of performance.

For and on behalf of Board

IFTIKHAR SHAFFI  
Chief Executive

Dated:- 25<sup>th</sup> April, 2025

IMRAN KABIR  
Director



## SHAFFI CHEMICAL INDUSTRIES LIMITED

### ڈائریکٹرز کی رپورٹ

پیارے شیئر ہولڈرز،

شفیع کیمیکل انڈسٹریز لمیٹڈ کے بورڈ آف ڈائریکٹرز کی جانب سے میں آپ کے سامنے ۳۱ مارچ ۲۰۲۵ کو ختم ہونے والی سہ ماہی کے لیے کمپنی کے سہ ماہی مالیاتی گوشوارے پیش کرتا ہوں۔

#### مالی جھلکیاں:

جیسا کہ پہلے بتایا گیا تھا، ہماری کاروباری سرگرمیوں کی معطلی کی وجہ سے ڈپٹی رجسٹرار آف کمپنیز پشاور کی جانب سے دائر کی گئی ایک درخواست معزز ہائی کورٹ پشاور میں زیر التوا ہے۔ ہم اس پٹیشن کا بھرپور مقابلہ کر رہے ہیں اور بحالی کا منصوبہ پیش کیا ہے۔

ہماری بحالی کے منصوبے کے مطابق، ہم نے اپنے فیکٹری کے احاطے میں فرنیچر کے کاروبار کا آغاز کیا ہے۔ اس تبدیلی کو باضابطہ بنانے کے لئے، ہم نے ۱۹ اپریل، ۲۰۲۵ کو ایک غیر معمولی جنرل میٹنگ (ای او جی ایم) طلب کی، جہاں مندرجہ ذیل ایجنڈا آئٹمز پر تبادلہ خیال کیا گیا اور خصوصی قراردادیں منظور کی گئیں:

۱. پرنسپل لائن آف بزنس میں تبدیلی: فرنیچر کے کاروبار کو پرنسپل لائن کے طور پر اپنانا اور میمورنڈم اور آرٹیکلز آف ایسوسی ایشن کو کمپنیز ایکٹ ۲۰۱۷ کے ساتھ ہم آہنگ کرنا۔

۲. کمپنی کا نام تبدیل کرنا: کمپنی کا نام "شفافی کیمیکل انڈسٹریز لمیٹڈ" سے "شفیع انڈسٹریل انٹرپرائزز لمیٹڈ" میں تبدیل کرنا ایس ای سی پی کی منظوری سے مشروط ہے۔

۳. مجاز سرمائے میں اضافہ: مجاز سرمائے کو ۱۲۰ ملین روپے سے بڑھا کر ۴۰۰ ملین روپے کرنا تاکہ مستقبل میں رائٹ شیئرز کے ذریعے فنڈ ریزنگ کو آسان بنایا جاسکے۔

#### مستقبل کا نقطہ نظر:

ہم اپنے فرنیچر کے کاروبار کے مستقبل کے امکانات کے بارے میں پر امید ہیں اور اسے مزید وسعت دینے کا ارادہ رکھتے ہیں۔ ورکنگ کیپیٹل کی ضروریات کو پورا کرنے کے لئے، ہم کمپنیز ایکٹ ۲۰۱۷ اور دیگر قابل اطلاق قوانین کی تعمیل میں موجودہ شیئر ہولڈرز کو رائٹ شیئرز کے اجراء کا عمل شروع کریں گے۔



## SHAFFI CHEMICAL INDUSTRIES LIMITED

### فی حصص آمدنی:

۳۱ مارچ ۲۰۲۴ء کو ختم ہونے والی اسی مدت کے دوران کمپنی کی فی حصص آمدنی (۰،۰۴ روپے) رہی جو کہ ۳۱ مارچ ۲۰۲۴ء کو ختم ہونے والی اسی مدت میں (۰،۱۰ روپے) تھی۔

### اعتراف:

بورڈ آف ڈائریکٹرز کارکردگی کی رپورٹ کردہ سطح کے حصول میں مسلسل تعاون پر عملے، کارکنوں اور دیگر تمام اسٹیک ہولڈرز کا تہہ دل سے شکریہ ادا کرتا ہے۔

بورڈ کے لئے اور بورڈ کی طرف سے

افتخار شفیق  
چیف ایگزیکٹو

عمران کبیر  
ڈائریکٹر

لاہور  
تاریخ: ۲۵ اپریل ۲۰۲۵ء



# SHAFFI CHEMICAL INDUSTRIES LIMITED

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2025 (UN-AUDITED)

		NOTE	Mar. 31, 2025	30-Jun-24	NOTE	Mar. 31, 2025
			Book Value	Book Value		Book Value
EQUITY AND LIABILITIES						
SHARE CAPITAL AND RESERVES						
Authorized share capital						
	12,000,000 (2024; 12,000,000) ordinary shares of Rupees 10 each		120,000,000	120,000,000	7	13,146,571
	12,000,000 (2024; 12,000,000) Ordinary shares of Rs. 10/- each fully paid in cash	4	120,000,000	120,000,000	8	26,869,258
	Surplus on Revaluation of Property, Plant and Equipments		8,158,533	8,439,004		223,560
	Fair Value Reserve		64,838	31,894		40,239,389
	Accumulated Losses		(195,174,037)	(184,328,676)		
	Total equity		(66,950,666)	(55,857,778)		
LIABILITIES						
NON-CURRENT LIABILITIES						
	Deferred liabilities		-	-		
	Payable to Director & Sponsors		33,491,574	33,491,574		2,209,143
	Payable to Associated Company	5	38,734,798	40,214,841		2,563,424
			72,226,372	73,706,415		482,390
						854,136
						716,271
						6,825,364
CURRENT LIABILITIES						
	Accrued and Other Payables		3,041,155	3,420,488		
	Accrued Markup		38,526,955	33,542,563		
	Provision for Taxation		220,937	252,983		
			41,789,048	37,216,034		
CONTINGENCIES AND COMMITMENTS						
		6	-	-		
TOTAL EQUITY AND LIABILITIES						
			47,064,753	55,064,671		47,064,753
ASSETS						
NON-CURRENT ASSETS						
	Property, plant and equipment					
	Long term investments					
	Long term deposits					
CURRENT ASSETS						
	Stock-in-trade	9				2,209,143
	Trade debts					2,563,424
	Loans and Advances					482,390
	Other receivables					854,136
	Cash and bank balances					716,271
						6,825,364
TOTAL ASSETS						
			47,064,753	55,064,671		47,064,753

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

Chief Executive

Chief Financial Officer

Director





# SHAFFI CHEMICAL INDUSTRIES LIMITED

## CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE PERIOD ENDED MARCH 31, 2025 (UN-AUDITED)

	Notes	Nine Months Ended		Quarter Ended	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
		Rupees	Rupees	Rupees	Rupees
Sales - net		17,674,974	13,127,764	5,481,467	3,076,245
Cost of Sales		(14,393,995)	(9,033,896)	(4,056,397)	(574,739)
Gross Profit	10	3,280,979	4,093,868	1,425,070	2,501,506
Administrative Expenses		(1,103,870)	(1,291,046)	358,242	(334,947)
Other Operating Income/(Expenses)		-	-	-	-
Operating Profit/(Loss)		(1,103,870)	(1,291,046)	(358,242)	(334,947)
Finance Cost		2,177,109	2,802,822	1,066,828	2,166,559
		(4,984,392)	(7,462,581)	1,523,560	(2,085,338)
Reversal of impairment/(Impairment) on long term investment in associated company		(2,807,283)	(4,659,759)	(456,732)	81,221
		(13,605,795)	227,125	-	227,125
		(16,413,078)	(4,432,634)	(456,732)	308,346
Share of Profit / (Loss) of Associated Company		25,843	(1,820,115)	-	1,585,751
Profit/ (Loss) Before Taxation and levy		(16,387,235)	(6,252,749)	(456,732)	1,894,097
Levy		(220,937)	(164,097)	(68,518)	(38,453)
Profit/ (Loss) Before Taxation		(16,608,172)	(6,416,846)	(525,250)	1,855,644
-Share of Tax of Associated Company		(331,189)	(1,767,235)	-	(3,007,190)
Profit / (Loss) after Taxation		(16,939,361)	(8,184,081)	(525,250)	(1,151,546)
Earnings per share	11	(1.41)	(0.68)	(0.04)	(0.10)

Chief Executive

Chief Financial Officer

Director

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

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED MARCH 31, 2025 (UN-AUDITED)**



# SHAFFI CHEMICAL INDUSTRIES LIMITED

	Nine Months Ended		Quarter Ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	Rupees	Rupees	Rupees	Rupees
<b>PROFIT / (LOSS) FOR THE PERIOD</b>				
-	16,939,361 -	8,184,081	(525,250)	(1,151,546)
<b>OTHER COMPREHENSIVE INCOME</b>				
Items that will not be reclassified to profit or loss				
Gain/ (Loss) on remeasurement of staff retirement benefit of associated companies	-	-	-	-
Items that may be reclassified subsequently to profit or loss:				
Unrealized gain / (loss) arising on remeasurement of available for sale investments of associated companies	5,813,528	5,461,744	5,813,528	5,096,445
Unrealized gain arising on remeasurement of available for sale investments	32,944	15,348	32,944	(7,293)
Other Comprehensive income for the period	5,846,472	5,477,092	5,846,472	5,089,152
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>(11,092,888)</b>	<b>(2,706,989)</b>	<b>5,321,222</b>	<b>3,937,606</b>

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

**Chief Executive**

**Chief Financial Officer**

**Director**



# SHAFFI CHEMICAL INDUSTRIES LIMITED

## CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED MARCH 31, 2025 (UN-AUDITED)

	Nine Months Ended	
	March 31, 2025	March 31, 2024
	Rupees	Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/ (Loss) before taxation	(16,387,235)	(6,252,749)
<b>Adjustments for :</b>		
Depreciation	503,863	544,538
Impairment/(Reversal) of impairment on long term investment	13,605,795	(227,125)
Share of profit / (loss) of associated company	(25,843)	1,820,115
Interest income	-	-
Finance cost	4,984,392	7,462,581
	19,068,207	9,600,109
<b>Operating Profit before Working Capital Changes</b>	<b>2,680,972</b>	<b>3,347,360</b>
<b>Changes in Working Capital</b>		
<b>(Increase) / Decrease in Current Assets</b>		
Stock-in-trade	(1,084,085)	(4,372,976)
Trade debts	182,242	(2,660,236)
Loans and Advances	-	(310)
Short term prepayments	-	-
Other Receivables	296,909	519,772
	(604,934)	(6,513,750)
<b>Increase / (Decrease) in Current Liabilities</b>		
Trade and Other Payables	(379,333)	18,369,038
<b>Changes in Working Capital</b>	<b>(984,267)</b>	<b>11,855,288</b>
<b>Cash Generated from / (used in) Operations</b>	<b>1,696,705</b>	<b>15,202,648</b>
Taxes paid	(289,713)	(44,183)
Finance Cost Paid	-	(500)
<b>Net Cash Generated from / (Used in) Operating Activities</b>	<b>1,406,992</b>	<b>15,157,965</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>Net Cash Generated from Investing Activities</b>	<b>-</b>	<b>-</b>
<b>Net Cash Flows Before Financing Activities</b>	<b>1,406,992</b>	<b>15,157,965</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Short Term Borrowings	(1,480,043)	(15,609,992)
Interest Income	-	-
<b>Net Cash Flows From Financing Activities</b>	<b>(1,480,043)</b>	<b>(15,609,992)</b>
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>(73,050)</b>	<b>(452,026)</b>
<b>Cash &amp; Cash Equivalents at the Beginning</b>	<b>789,321</b>	<b>1,229,394</b>
<b>Cash &amp; Cash Equivalents at the End</b>	<b>716,271</b>	<b>777,368</b>

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

Chief Executive

Chief Financial Officer

Director



# SHAFFI CHEMICAL INDUSTRIES LIMITED

## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED MARCH 31, 2025 (UN-AUDITED)

	CAPITAL RESERVES			REVENUE RESERVES (Accumulated Loss) / Unappropriated Profit	Surplus on revaluation of property, plant and equipment	TOTAL RESERVES
	SHARE CAPITAL	Fair Value Reserve				
<b>Balance as at 01 July 2023</b>	120,000,000	15,916	(176,018,703)		8,838,188	(167,164,599)
Incremental depreciation on surplus on revaluation of property, plant & equipment	-	-	199,593		(199,593)	-
Revaluation surplus arising during the period	-	-	-	-	-	-
Effect of items directly credited in equity by the associated companies	-	-	-	-	-	-
Profit for the period	-	-	(8,184,081)		-	(8,184,081)
Other comprehensive income for the period	-	15,348	5,461,744		-	5,461,744
Total comprehensive loss for the period	-	15,348	(2,722,337)		-	(2,722,337)
<b>Balance as at 31 March 2024</b>	<b>120,000,000</b>	<b>31,264</b>	<b>(178,541,447)</b>		<b>8,638,596</b>	<b>(169,886,936)</b>
<b>Balance as at 01 July 2024</b>	120,000,000	31,894	(184,328,676)		8,439,003	(175,857,779)
Incremental depreciation on surplus on revaluation of property, plant & equipment	-	-	280,472		(280,472)	-
Revaluation surplus arising during the period	-	-	-	-	-	-
Effect of items directly credited in equity by the associated companies	-	-	-	-	-	-
Profit for the period	-	-	(16,939,361)		-	(16,939,361)
Other comprehensive income for the period	-	32,944	5,813,528		-	5,846,472
Total comprehensive loss for the period	-	32,944	(11,125,832)		-	(11,092,888)
<b>Balance as at 31 March 2025</b>	<b>120,000,000</b>	<b>64,838</b>	<b>(195,174,037)</b>		<b>8,158,532</b>	<b>(186,950,667)</b>

(Rupees)

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

**Chief Executive**

**Chief Financial Officer**

**Director**



# SHAFFI CHEMICAL INDUSTRIES LIMITED

## CONDENSED INTERIM NOTES TO THE FINANCIAL INFORMATION FOR THE PERIOD ENDED MARCH 31, 2025 (UN-AUDITED)

### 1 STATUS AND NATURE OF BUSINESS

The Company was incorporated under the Companies Ordinance, 1984 (now Companies Act, 2017) as Public Limited Company on 27th December 1994. The shares of the company are quoted on Karachi and Lahore Stock Exchanges. The principal activity of the company was to manufacture and process of Di-Octyle-Ortho Phthalates (DOP) Chemicals which has been changed with trading of furniture, foam and mattresses. The registered office of the company is situated at Gadoon Amazai, Industrial Estate, Swabi (Khyber-Pakhtunkhwa).

### 2 BASIS OF PREPARATION

Company has prepared these financial statement on going concern basis because company has started its business operations by production furniture, however company is suffering loss before taxation amounting to Rupees =8.422/- Million but management has strong believes that soon company shall do profitable business. However, Management of the company had decided to go for delisting therefore all the employees had been laid off since 2015. These factors have raised uncertainties that the company may not be able to continue as a going concern. Therefore in view of aforesaid reasons, the company is not considered a going concern. These financial statements have been prepared using the non-going concern basis of accounting i.e. estimated realizable / settlement values of assets and liabilities respectively.

These financial statements have also been prepared under historical cost convention except for Building, Plant & Machinery which is stated on revalued amounts.

These condensed interim financial statements are un-audited and are submitted to the shareholders as required under Section 237 of the Companies Act, 2017. These interim financial statements are prepared in accordance with the requirements of the International Accounting Standards 34 'Interim Financial Reporting'.

### 3 ACCOUNTING POLICIES

The accounting policies adopted in preparation of these financial statements are the same as those applied in the preparation of the preceding annual audited published financial statements of the Company.

### 4 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

Number of shares		Un-Audited March 31, 2025 Rupees	Audited June 30, 2024 Rupees
March 31, 2025	June 30, 2024		
12,000,000	12,000,000	120,000,000	120,000,000
12,000,000	12,000,000	120,000,000	120,000,000

### 5 DEFERRED INCOME TAX

DEFERRED INCOME TAX		March - 2025		
		Balance at the beginning of the period	Recognized in profit & loss account	Balance at the end of the period
Accelerated tax depreciation allowance		2,330,432	(46,074)	2,376,506
Effect of accumulated tax losses		(14,637,501)	(4,087,457)	(10,550,044)
		(12,307,069)	(4,133,531)	(8,173,538)
Non-recognition of deferred tax asset	5.1	12,307,069	4,133,531	8,173,538
		-	-	-

5.1 Deferred tax asset of Rs. 8.174 million (2023: 12.307 million) has not been recognised because the company is continuously sustaining losses and in the future years sufficient taxable profits will not be available against which they can be utilized.

### 6 CONTINGENCIES AND COMMITMENTS

There is no major change in contingencies and commitments as have been disclosed in last audited financial statement of the Company.



# SHAFFI CHEMICAL INDUSTRIES LIMITED

		Un-Audited March - 2025 Rupees	Audited June 2024 Rupees
<b>7 PROPERTY, PLANT AND EQUIPMENT</b>			
Book value at the beginning of the period		11,738,736	12,404,575
Revaluation arising during the period		-	-
Less: Depreciation charged during the period	7.1	(503,863)	(665,839)
		<u>11,234,873</u>	<u>11,738,736</u>
<b>7.1 Allocation of Depreciation</b>			
Administrative Expenses		<u>503,863</u>	<u>665,839</u>
<b>8 INVESTMENTS</b>			
Long term investment in associated company under equity method	8.1	26,794,233	34,891,845
Long term investment available for sale		<u>75,025</u>	<u>42,081</u>
		<u>26,869,258</u>	<u>34,933,926</u>
<b>8.1 Long term investment in associated company under equity method</b>			
Long term investment in associated company under equity method		42,678,279	37,170,097
Less: Impairment loss			
At the beginning of the period		(2,278,252)	-
Impairment loss charged during the period		(13,605,795)	(2,278,252)
Reversal of impairment loss during the period		-	-
		<u>(13,605,795)</u>	<u>(2,278,252)</u>
At the end of the period		<u>(15,884,047)</u>	<u>(2,278,252)</u>
		<u>26,794,233</u>	<u>34,891,845</u>
<b>9 STOCK-IN-TRADE</b>			
Finished goods		<u>2,209,143</u>	<u>1,125,058</u>
<b>10 COST OF SALES</b>			
Cost of goods manufactured		15,478,080	13,406,872
Opening finished goods		<u>1,125,058</u>	<u>789,433</u>
		<u>16,603,138</u>	<u>14,196,305</u>
Closing finished goods		<u>(2,209,143)</u>	<u>(5,162,409)</u>
		<u>14,393,995</u>	<u>9,033,896</u>
<b>11 EARNINGS PER SHARE</b>			
Profit / (loss) after taxation		<u>(16,939,361)</u>	<u>(8,184,081)</u>
		<u>(525,250)</u>	<u>(1,151,546)</u>
		Number of shares	Number of shares
Issued, Subscribed and Paid up Capital		<u>12,000,000</u>	<u>12,000,000</u>
		Half Year Ended	Quarter Ended
		March 31, 2025	March 31, 2024
		<u>Rupees</u>	<u>Rupees</u>
Earnings per share		<u>(1.41)</u>	<u>(0.04)</u>
		<u>(0.68)</u>	<u>(0.10)</u>



# SHAFFI CHEMICAL INDUSTRIES LIMITED

## 12 TRANSACTIONS WITH RELATED PARTIES

Transactions and contracts with the related parties are carried out at arm's length prices determined in accordance with comparable uncontrolled price method.

The related parties comprises of associated companies, directors of the companies, key management personnels and staff retirement funds.

Detail of transactions with related parties:

	<b>Un-Audited</b> <b>March 31, 2025</b>	<b>Audited</b> <b>June 30, 2024</b>
	<b>Rupees in Millions</b>	
<b>Loan from related party</b>		
Capital Industrial Enterprises (Private) Limited	(38.735)	(40.215)
<b>Mark-up on loan from related party</b>		
Capital Industrial Enterprises (Private) Limited	4.98	9.48
<b>Purchases from related party</b>		
Diamond Products (Private) Limited	12.782	12.448

13 Figures have been rounded off to the nearest rupee.

14 These condensed set of interim financial information was authorised for issue on **April 25, 2025** by the board of directors of the Company.

**Chief Executive**

**Chief Financial Officer**

**Director**