



BAWANYAIR
PRODUCTS LIMITED

BAP/KSE/2013/21
February 24, 2021

UNDER SEALED COVER

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

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2020

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held at 12:00 p.m. on February 24, 2021 have approved the au-audited accounts for the half year ended December 31, 2020.

We will be sending 3 hard copies of printed accounts to the Exchange in due course of time.

Financial results of the company are enclosed herewith.

Thanking you

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

M. Hanif Y. Bawany
Chief Executive Officer

BAWANY AIR PRODUCTS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-Audited)
FOR THE HALF YEAR ENDED ON DECEMBER 31, 2020

| | Note | Half Yearly ended | | Quarter ended | |
|--|------|----------------------|----------------------|----------------------|----------------------|
| | | December 31, 2020 | December 31, 2019 | December 31, 2020 | December 31, 2019 |
| | | Rupees | | Rupees | |
| Sales - net | | - | 10,584,144 | - | 5,193,847 |
| Cost of sales | 12 | (2,194,377) | (11,613,003) | (1,300,362) | (5,956,453) |
| Gross (loss) / profit | | (2,194,377) | (1,028,859) | (1,300,362) | (762,606) |
| Distribution cost | | - | (838,990) | - | (466,361) |
| Administrative expenses | 13 | (5,257,619) | (5,487,091) | (2,228,717) | (3,080,090) |
| Other operating expenses | 14 | (704,397) | (2,844,329) | 16,481 | (1,422,165) |
| | | (5,962,016) | (9,170,410) | (2,212,236) | (4,968,616) |
| Other income | | 30,000 | 1,135,528 | 30,000 | 969,316 |
| Unrealized gain / (loss) on revaluation of investments | | 1,146 | 17,000 | 1,146 | 17,000 |
| | | (5,930,870) | (8,017,882) | (2,181,090) | (3,982,300) |
| Finance cost | 15 | (1,247,598) | (339,218) | (1,474,086) | (165,465) |
| Loss before taxation | | (9,372,845) | (9,385,959) | (4,955,538) | (4,910,371) |
| Provision for taxation - current | 16 | - | (132,302) | - | (64,923) |
| Net results for the period from operations | | (9,372,845) | (9,518,261) | (4,955,538) | (4,975,294) |
| Remeasurement of non-current assets held for sale | | | | | |
| Loss on remeasurement - other assets | 2.2 | (614,231) | - | (614,231) | - |
| Net loss for the period | | (9,987,076) | (9,518,261) | (5,569,769) | (4,975,294) |
| Loss per share - basic and diluted | | (1.33) | (1.27) | (0.74) | (0.66) |

The annexed notes from 1 to 21 form an integral part of these condensed interim financial information.

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M. HANIF Y. BAWANY
 Chief Executive Officer

A. Rauf
ABDUL RAUF
 Chief Financial Officer

Momiza
MOMIZA HANIF BAWANY
 Director