

TCORP/HY-Q2/PSX/25 29 May 2025

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

FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2025

Dear Sir,

We have to inform you that Board of Directors of our Company in their meeting held on May 29, 2025, at 02:30 P.M., at its registered office, 28-C, Block E-1, Gulberg-III, Lahore, approved the condensed interim financial statements of the Company for the half year ended 31 March 2025 and recommended the following:

(i) CASH DIVIDEND: NIL

(ii) BONUS ISSUE: NIL

(iii) RIGHT SHARES: NIL

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION: NIL

(v) ANY OTHER PRICE-SENSITIVE INFORMATION: NIL

The unaudited condensed interim Financial Results of the company along with Statement of Financial Position, Statement of Changes in Equity and Statement of Cash Flows for the half year ended on March 31, 2025 are attached herewith.

The Quarterly Report of the Company for the half year ended on March 31, 2025 will be transmitted through PUCARS separately, within the specified time.

Thanking you.

Sincerely yours, For Tariq Corporation Limited

KHALID MAHMOOD
COMPANY SECRETARY

UAN: 0092 42 111 111 476

www.tariqcorp.com

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE HALF YEAR ENDED 31 MARCH 2025 (UN-AUDITED)

Half year ended March 31, Quarter ended March 31,

	Trail your one			
	2025	2024	2025	2024
	♦ ······Ru	pees ·····	◆ ·····Ru	No. of the contract of the contract of
REVENUE FROM CONTRACT WITH CUSTOMERS - GROSS	8,750,755,846	7,747,523,842	5,790,740,013	5,476,947,195
Sales Tax And Other Government Levies	(1,303,113,298)	(1,065,057,801)	(926,956,891)	(759,453,281)
REVENUE FROM CONTRACT WITH CUSTOMERS-NET	7,447,642,548	6,682,466,041	4,863,783,122	4,717,493,914
COST OF REVENUE	(7,220,456,963)	(6,994,439,130)	(4,805,489,550)	(5,225,928,049)
GROSS PROFIT/ (LOSS)	227,185,585	(311,973,089)	58,293,572	(508,434,135)
OPERATING EXPENSES				
Administrative and general expenses	(186,230,912)	(152,472,466)	(128,599,624)	(77,350,173)
Selling and distribution cost	(16,993,895)	(11,520,612)	(7,388,328)	(6,365,318)
Other operating expenses	(11,927,327)	-	(11,368,104)	3,623,348
	(215,152,134)	(163,993,078)	(147,356,056)	(80,092,143)
PROFIT / (LOSS) FROM OPERATIONS	12,033,451	(475,966,167)	(89,062,484)	(588,526,278)
OTHER INCOME	246,713,101	30,509,060	232,974,463	26,209,040
FINANCE COST	(98,760,869)	(161,762,878)	(55,520,620)	(87,004,667)
PROFIT / (LOSS) BEFORE LEVY AND INCOME TAX	159,985,683	(607,219,985)	88,391,359	(649,321,906)
LEVY	(99,580,177)	(83,589,928)	(59,857,469)	(59,016,748)
PROFIT / (LOSS) BEFORE INCOME TAX	60,405,506	(690,809,913)	28,533,890	(708,338,654)
INCOME TAX	(26,936,915)	199,924,892	(56,074,833)	186,509,036
PROFIT / (LOSS) AFTER INCOME TAXATION	33,468,591	(490,885,021)	(27,540,943)	(521,829,618)
EARNING / (LOSS) PER SHARE BASIC AND DILUTED	0.51	(9.27)	(0.42)	(9.85)



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

Un-Audited 31-Mar-2025 Audited 30-Sep-2024

♦ Rupees ····

ASSETS

NON-CURRENT ASSETS

Property, plant and equipment Right of Use-Assets Intangible assets Investment in subsidiary Biological Assets Long term deposits

CURRENT ASSETS

Inventory
Trade and other receivables
Advances, deposits, prepayments
Current portion of long term deposits
Financial assets
Cash and bank balances

TOTAL ASSETS

5,129,712,698 61,840,592 70,000,000 15,000,000 57,395,000 35,587,309

5,369,535,599

5,467,713,057 61,813,026 70,000,000 15,000,000 55,140,000 36,368,399

5,706,034,482

643,388,336 2,053,727,423 280,975,314 1,224,750 8,096,364 37,062,191

3,024,474,378

694,672,589 1,786,660,412 229,967,990 10,245,137 5,315,138 14,279,870

2,741,141,136

8,394,009,977

8,447,175,618



	Note	Un-Audited 31-Mar-2025	Audited 30-Sep-2024
EQUITY AND LIABILITIES SHARE CAPITAL AND RESERVES Issued, subscribed and paid-up share capital		4	Rupees ·····
66.206 million (30 September 2024: 66.206 million) ordinary shares of Rupees 10 each	10	662,062,500	662,062,500
Equity component of preference shares	11	69,687,645	69,687,645
Capital reserves			
Reserve arising as a consequence of scheme of arrangement Share premium account Surplus on revaluation of property, plant and equipment		70,694,859 290,437,300 2,270,237,193	70,694,859 290,437,300 2,298,017,673
Surplus of revaluation of property, plant and equipment		2,631,369,352	2,659,149,832
Revenue reserves		2,001,007,002	2,007,117,002
Unappropriated profit		441,867,827	380,618,756
NON-CURRENT LIABILITIES		3,804,987,324	3,771,518,733
Long term finance	12	229,680,612	335,248,354
Lease Liability	12	34,632,910	31,909,754
Deferred tax liability - net		354,168,230	327,231,313
Liability component of preference shares	11	52,609,458	55,865,508
		671,091,210	750,254,929
CURRENT LIABILITIES			
Trade and other payables Contract liabilities Short term borrowings Accrued mark-up on secured borrowings Current portion of long term liabilities Provision for income tax Unpaid dividend on preference shares Unpaid dividend on ordinary shares Unclaimed dividend on ordinary shares	13	2,918,342,960 466,500,797 179,036,711 32,795,838 281,308,337 16,990,858 21,730,045 29,913 1,195,984	3,031,875,460 374,182,993 100,000,000 38,867,142 360,765,922 3,976,997 14,507,545 29,913 1,195,984
		3,917,931,443	3,925,401,956
CONTINGENCIES AND COMMITMENTS	14	-	
TOTAL EQUITY AND LIABILITIES		8,394,009,977	8,447,175,618

The annexed notes from 1 to 22 form an integral part of these financial statements.

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED 31 MARCH 2025 (UN-AUDITED)

				1, 198	The second secon	RESERVES	-				
	ORDINARY	EQUITY	SHARE	The Application of the Co.		Capital		Revenue			
	SHARE CAPITAL	COMPONENI OF PREFERENCE SHARES	MONEY AGAINST RIGHT SHARE ISSUANCE	Reserve arising as a consequence of scheme of anangement	Share premlum account	Surplus on revaluation of property, plant and equipment	Sub total	Unappropriated profit / (accumulated loss)	TOTAL RESERVES	DIRECTORS LOANS	TOTALEQUITY
Balance as at 01 October 2023 (Audited)	♣ Papers 529,650,000 69,687,645 70,694,859 224,231,050 2458,832,511 73,366,885 3,649,141,905 3,649,141,905	69,687,645		70,694,859	224,231,050	Rupees 2,458,832,511	2,753,758,420	198,678,955	2,952,437,375	97,366,885	3,649,141,905
Total comprehensive loss for the period ended 31 March 2024											
Loss after taxation	1	i	Ī	1			1	(490,885,021)	(490,885,021)		(490,885,021)
Other comprehensive income		·					•		î.	•	
		1					•	(490,885,021)	(490,885,021)	1	(490,885,021)
Transactions with owners: Adjustment due to repayment - net Share subscription monev against right shares issued during the vear	1 1	1 1	197,988,724	1 1	1 1		i u	1 46		(94,266,885)	(94,266,885) 197,988,724
			197,988,724	ı)	1			•	(94,266,885)	103,721,839
Incremental depreciation associated with surplus on revaluation of property, plant and equipment (net of deferred tax)						(29,993,686)	(29,993,686)	29,993,686			
Balance as at 31 March 2024 (Un-audited)	529,650,000	69,687,645	197,988,724	70,694,859	224,231,050	2,428,838,825	2,723,764,734	(262,212,380)	2,461,552,354	3,100,000	3,261,978,723
Balance as at 01 October 2024 (Audited)	662,062,500	69,687,645		70,694,859	290,437,300	2,298,017,673	2,659,149,832	380,618,756	3,039,768,588		3,771,518,733
Total comprehensive loss for the period ended 31 March 2025			400			* * * * * * * * * * * * * * * * * * * *		20. 8,00			
Loss after taxation		7			2		i	33,468,591	33,468,591		33,468,591
Other comprehensive income			ſ	C	t	1 2	1	1	1	-	
			•		1	1		33,468,591	33,468,591	· ·	33,468,591
	•			•	•	1 1			T.		
Incremental depreciation associated with surplus on revaluation of property, plant and equipment (net of deferred tax)			1			(27,780,480)	(27,780,480)	27,780,480	1	•	
Delance as at 31 March 2005 (I late in refresh	642042500	40 487 445		70.404 BEO	200.427.200	COLTECOTOC	2431340352	TC8778111	3073237179		3804087324



UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 31 MARCH 2025 (UN-AUDITED)

	Half Yea	ar Ended
	31-Mar-2025	31-Mar-2024 (Restated)
CASH FLOWS FROM OPERATING ACTIVITIES	◆······ R	upees ······
Profit / (Loss) before taxation	60,405,506	(690,809,913)
Adjustments for non-cash and other items:		
Depreciation of operating fixed assets	85,099,923	89,149,998
Depreciation of ROU assets	8,761,379	8,179,892
Levy	99,580,177	83,589,928
Finance cost	98,760,869	161,762,878
Profit on bank accounts	(426,137)	(540,858)
Fair value gain on financial assets	(2,716,048)	(3,178,632)
Fair value gain on biological assets	(4,935,000)	
Loss on biological assets due to death	2,135,000	
Loss on sale of machinery	(196,791,721)	
Gain on disposal of operating fixed assets		(106,443)
Dividend income	(47,541)	(105,303)
Markup on current account with related party	_	(3,980,409)
OPERATING PROFIT / (LOSS) BEFORE WORKING CAPITAL CHANGES	149,826,407	(356,038,862)
Changes in working capital items:	F4004050 1	/70.00F.0/F)
Inventory	51,284,253	(72,995,265)
Trade and other receivables	33,932,989	(1,048,942,774)
Advances, deposits and prepayments	(51,007,324)	120,232,456
Contract liabilities	92,317,804	172,989,803
Trade and other payables	(113,702,343)	1,607,456,255
	12,825,380	778,740,475
CASH INFLOWS FROM OPERATIONS	162,651,787	422,701,613
Net change in long term deposits	9,801,477	(7,923,814)
Finance cost paid on:	(8,415,853)	(4,159,906)
Lease liability	(87,986,945)	(138,383,357)
Others Income tax paid	(86,566,316)	(22,420,941)
	(10,515,850)	249,813,595
NET CASH (OUTFLOWS) / INFLOWS FROM OPERATING ACTIVITIES CASH FLOW FROM INVESTING ACTIVITIES	(10,515,656)	247,010,070
Purchase of operating fixed assets	(44,217,244)	(66,183,000)
Capital work in progress incurred	(7,621,185)	(113,835,461)
Prepayment against ROU assets	(3,211,279)	
Proceeds from disposal of certain items of operating fixed assets	-	200,000
Proceeds from disposal of certain items of CWIP - plant and machinery Proceeds from sale of animal	200,000,000 545,000	7
Change in financial assets (equity securities) during the period - net	(65,178)	(251,784)
Dividend received	47,541	105,303
Profit on bank deposits received	426,137	540,858
NET CASH INFLOWS / (OUTFLOWS) FROM INVESTING ACTIVITIES	145,903,792	(179,424,084)
CASH FLOW FROM FINANCING ACTIVITIES Dividend paid on preference shares		(28,585,518)
Share subscription money received during the period		197,988,724
Proceed from long term finance Repayment of principal portion of long term finance	(181,,053,975)	52,002,243 (162,887,304)
Repayment of principal portion of lease liability	(11,288,770)	(5,832,518)
Repayment of director's loans	70 004 711	(94,266,885)
Change in short term borrowings - net NET CASH (OUTFLOWS) / INFLOWS FROM FINANCING ACTIVITIES	79,036,711 (113,306,034)	151,523,462 109,942,204
NET INCREASE IN CASH AND CASH EQUIVALENTS	22,081,908	180,331,715
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	14,279,870	54,533,154
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	36,361,778	234,864,869
The reconciliation in cash and cash equivalents is as follows:	27.042.404	241204404
Cash and bank balances	37,062,191 (700,413)	241,294,696 (6,429,827)
Temporary books' overdraft balances Cash and cash equivalents at the end of the period	36,361,778	234,864,869
Cash and cash equivalents at the end of the period	30,301,770	204,004,009

