



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.

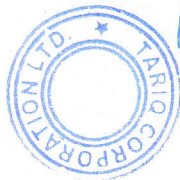
Thanking you.

Sincerely yours,
For Tariq Corporation Limited

KHALID MAHMOOD
COMPANY SECRETARY

**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,	
	2025	2024	2025	2024
	Rupees		Rupees	
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

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

CURRENT ASSETS

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

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

TOTAL ASSETS

8,394,009,977

8,447,175,618



	Note	Un-Audited 31-Mar-2025	Audited 30-Sep-2024
←..... Rupees→			
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Issued, subscribed and paid-up share capital			
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		70,694,859	70,694,859
Share premium account		290,437,300	290,437,300
Surplus on revaluation of property, plant and equipment		2,270,237,193	2,298,017,673
		2,631,369,352	2,659,149,832
Revenue reserves			
Unappropriated profit		441,867,827	380,618,756
		3,804,987,324	3,771,518,733
NON-CURRENT LIABILITIES			
Long term finance	12	229,680,612	335,248,354
Lease Liability		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		2,918,342,960	3,031,875,460
Contract liabilities		466,500,797	374,182,993
Short term borrowings	13	179,036,711	100,000,000
Accrued mark-up on secured borrowings		32,795,838	38,867,142
Current portion of long term liabilities		281,308,337	360,765,922
Provision for income tax		16,990,858	3,976,997
Unpaid dividend on preference shares		21,730,045	14,507,545
Unpaid dividend on ordinary shares		29,913	29,913
Unclaimed dividend on ordinary shares		1,195,984	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)

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

	Half Year Ended	
	31-Mar-2025	31-Mar-2024 (Restated)
	←----- Rupees -----→	
CASH FLOWS FROM OPERATING ACTIVITIES		
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:		
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:		
Lease liability	(8,415,853)	(4,159,906)
Others	(87,986,945)	(138,383,357)
Income tax paid	(86,566,316)	(22,420,941)
NET CASH (OUTFLOWS) / INFLOWS FROM OPERATING ACTIVITIES	(10,515,850)	249,813,595
CASH FLOW FROM INVESTING ACTIVITIES		
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	200,000,000	-
Proceeds from sale of animal	545,000	-
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	-	52,002,243
Repayment of principal portion of long term finance	(181,053,975)	(162,887,304)
Repayment of principal portion of lease liability	(11,288,770)	(5,832,518)
Repayment of director's loans	-	(94,266,885)
Change in short term borrowings - net	79,036,711	151,523,462
NET CASH (OUTFLOWS) / INFLOWS FROM FINANCING ACTIVITIES	(113,306,034)	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:		
Cash and bank balances	37,062,191	241,294,696
Temporary books' overdraft balances	(700,413)	(6,429,827)
Cash and cash equivalents at the end of the period	36,361,778	234,864,869

