Fast

تاروں سے ستاروں تک

ACHIEVING EXCELLENCE

A Year of Progress
A Future of Possibilities

1st Quarter Report - September 30, 2026

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COMPANY INFORMATION

Board of Directors

Mr. Ghulam Mustafa Kausar	Chairman of the Board / Non-Executive Director
Mr. Mian Ghulam Murtaza Shaukat	Vice Chairman of the Board / Non-Executive Director
Mr. Kamal Mahmood Amjad Mian	Chief Executive Officer / Executive Director
Mr. Muhammad Azhar Saeed	Non-Executive Director
Ms. Mahlaqa Shaukat	Non-Executive Director
Mr. Muzzaffar Hayat Piracha	Independent Director
Mr. Almas Hyder	Independent Director

Chief Financial Officer
Mr. Usman Ahmad

Company Secretary
Ms. Afshan Ghafoor

Head of Internal Audit
Mr. Hassan Mehdi

Stock Symbol
PSX: FCL

Bankers
Al Baraka Bank (Pakistan) Limited
Allied Bank Limited
Askari Bank Limited
Bank Al Habib Limited
Bank Alfalah Limited
Bank Islami Pakistan Limited
Bank Makramah Limited
Dubai Islamic Bank Pakistan Limited
Faysal Bank Limited
Habib Bank Limited
Habib Metropolitan Bank Limited
MCB Islamic Bank Limited
Meezan Bank Limited
National Bank of Pakistan
Soneri Bank Limited
Standard Chartered Bank Pakistan Limited
The Bank of Punjab Limited (TIB)
United Bank Limited

External Auditors
Crowe Hussain Chaudhary & Company,
7th Floor, Gul Mohar Trade Centre,
8-F Main Market, Gulberg II,
Lahore-54660, Pakistan.
Email: info@crowe.pk
Phone: +92-42-35759223-5

Legal Advisor
Butt and Company
Peoples Building, 5 Link Farid Kot Road,
Mustafa Town, 54000, Lahore
Phone: +92-42-37238945

Share Registrar
CDC Share Registrar (Pvt.) Ltd
CDC House, 99-B, Block B, S.M.C.H.S.
Main Shahrah-e-Faisal, Karachi – 74400.
Email: info@cdcpak.com
Web: www.cdcpakistan.com
Phone: +92-21-111-111-500

Registered Office
Head Office
192-Y, Commercial Area, Phase III,
DHA, Lahore, Pakistan.
UAN: 042-111-000-343
Phone: +92-42-35742396-9
Website: www.fast-cables.com

Manufacturing Facility
Ijtima Chowk, Link Sundar-Raiwind Road,
Tehsil Raiwind, District Lahore.

Geographical Footprint

Sales Offices

Lahore Sales Office
120-Y, Commercial Area, Phase III, DHA, Lahore.
UAN: (042) 111-000-343

Islamabad Office
Islamabad Expressway, Service Road,
Near Paradise Complex Islamabad.
Phone: +92-51-2617540-2

Faisalabad Office
Ali Mall Plaza, 1st Floor, Main Susan Road,
Bank Mor 12-W-101, Madina Town, Faisalabad.
Phone: +92-41-8725542

Sialkot Office
Habib Mall, Opposite Hotel the Jeevan's,
Kashmir Road, Sialkot.
Phone: +92-52-3252461-2

Karachi Office
Office No. 1402, 14th Floor, Emerald Tower,
Block 5 Clifton, Karachi.
Phone: +92-21-35147753-4

Multan Office
226-A, Shah Rukn-e-Alam Colony, Multan.
Phone: +92-61-6770810-11

Peshawar Office
A-6, 1st Floor, Town Center Plaza,
Abdaharah Road, University Town, Peshawar.
Phone: +92-91-5700372-73

Global Market Representatives

North America
96 Bent Oak Trail, Fairport, NY 14450, USA.
Ph: +1-585-224-5429

Saudi Arabia
3428 Prince Sultan Street, Sulaymaniyah,
Riyadh 12234-8191, Saudi Arabia.
Ph: +966-59-970-2431

UAE
26 Al Beewar, 1 Street, Industrial Area,
Al Ain, UAE.
Ph: +971-55-552-2606

DIRECTORS' REVIEW REPORT FOR THE QUARTER ENDED SEPTEMBER 30, 2026

On behalf of the Board of Directors, we are pleased to present the financial results of Fast Cables Limited (FCL) for the first quarter ended September 30, 2026.

Financial Performance

During the quarter ended **September 30, 2026,** your Company achieved revenue of **Rs. 9,013 million,** reflecting a growth of **4.3%. Gross Profit increased by 2.4% to Rs. 1,515 million from Rs. 1,480 million** in the corresponding period last year, demonstrating the Company's ability to maintain margins despite a competitive market environment. **Net Profit stood at Rs. 305 million,** primarily affected by a change in sales mix during the quarter.

The impact on profitability was largely attributable to the timing of order, execution timelines and the resulting variation in product and customer mix during the period. Management views this as a temporary fluctuation and expects profitability to improve in the up coming quarters.

Macro-Economic Landscape

Pakistan's economy continued to demonstrate gradual improvement during the first quarter of FY-27, supported by stable activity across key sectors. However, the business environment remained challenging due to ongoing geopolitical uncertainties, higher petroleum and energy prices, volatility in commodity markets and elevated financing costs. Despite these headwinds, the cables industry remained resilient, supported by underlying demand fundamentals and continued infrastructure and development activity.

Future Outlook

Looking ahead, the Company remains optimistic and well positioned to benefit from improving economic activity and growth opportunities across its key markets. Supported by enhanced manufacturing capabilities, a strong distribution network and continued focus on product quality, the Company is confident in its ability to strengthen its market position and to benefit from the growth in LSM, construction sector and privatization of DISCOs.

The Company will continue to focus on operational excellence, cost competitiveness, efficient working capital management and sustainability initiatives to support long-term value creation for all stakeholders.

The Board extends its sincere gratitude to shareholders, business partners, customers, bankers and employees for their continued trust and support.

On behalf of the Board,

Ghulam Mustafa Kausar
Chairman

Kamal Mahmood Amjad Mian
Chief Executive Officer

Lahore, Pakistan
Dated: October 28, 2026

ڈائریکٹرز کی جائزہ رپورٹ

فاسٹ کیبلز لمیٹڈ (FCL) کے بورڈ آف ڈائریکٹرز، **30 ستمبر 2026 کو ختم ہونے والی پہلی سہ ماہی** کے مالی نتائج بصد مسرت پیش کرتے ہیں۔

مالی کارکردگی

30 ستمبر 2026 کو اختتام پذیر ہونے والی سہ ماہی کے دوران کمپنی کی آمدنی **9,013 ملین روپے** رہی، جو **4.3 فیصد اضافے** کی عکاس ہے۔ مجموعی منافع گزشتہ سال کے اسی عرصے کے 1,480 ملین روپے سے **2.4 فیصد اضافے** کے ساتھ **1,515 ملین روپے** تک جا پہنچا، جو اس امر کا ثبوت ہے کہ کمپنی مسابقت کی کڑی فضا میں بھی اپنے مارجن برقرار رکھنے کی بھرپور صلاحیت رکھتی ہے۔ بعد از ٹیکس منافع **305 ملین روپے** رہا، جس پر سہ ماہی کے دوران فروخت کے امتزاج میں تبدیلی نے بنیادی طور پر اثر ڈالا۔

منافع پر یہ اثر بڑی حد تک آرڈرز کی ٹائمنگ، ان کی تکمیل کے نظام الاوقات اور اس کے نتیجے میں مصنوعات اور صارفین کے امتزاج میں ردوبدل کا شاخسانہ ہے۔ انتظامیہ اسے ایک وقتی اتار چڑھاؤ تصور کرتی ہے اور آئندہ سہ ماہیوں میں منافع میں بہتری کے لیے پُرامید ہے۔

معاشی صورتحال

مالی سال 2027 کی پہلی سہ ماہی کے دوران پاکستان کی معیشت کلیدی شعبوں میں مستحکم سرگرمی کے سہارے بتدریج بہتری کی راہ پر گامزن رہی۔ تاہم جغرافیائی و سیاسی غیر یقینی صورتحال، پیٹرولیم مصنوعات اور توانائی کی بلند قیمتوں، اجناس کی منڈیوں میں اتار چڑھاؤ اور مہنگی فنانسنگ کے باعث کاروباری ماحول بدستور کٹھن رہا۔ ان نامساعد حالات کے باوجود کیبل انڈسٹری نے طلب کے ٹھوس بنیادی عوامل اور انفراسٹرکچر و ترقیاتی سرگرمیوں کے تسلسل کی بدولت اپنے قدم مضبوطی سے جمائے رکھے۔

مستقبل کا لائحہ عمل

آئندہ کے حوالے سے کمپنی پُرامید ہے اور بہتر ہوتی معاشی سرگرمیوں اور اپنی کلیدی منڈیوں میں نمو کے مواقع سے بھرپور فائدہ اٹھانے کے لیے مستحکم پوزیشن میں ہے۔ جدید پیداواری صلاحیت، مضبوط ڈسٹری بیوشن نیٹ ورک اور مصنوعات کے معیار پر مسلسل توجہ کی بدولت کمپنی کو یقین ہے کہ وہ مارکیٹ میں اپنی پوزیشن مزید مستحکم کرے گی اور بڑے پیمانے کی صنعت کاری (LSM)، تعمیراتی شعبے کی نمو اور بجلی کی تقسیم کار کمپنیوں (DISCOs) کی نجکاری سے بھرپور استفادہ کرے گی۔

کمپنی آپریشنل مہارت، لاگت میں مسابقت، ورکنگ کیپیٹل کے مؤثر انتظام اور پائیداری کے اقدامات پر اپنی توجہ مرکوز رکھے گی، تاکہ تمام اسٹیک ہولڈرز کے لیے طویل المدتی قدر پیدا کی جا سکے۔

بورڈ اپنے معزز شیئر ہولڈرز، صارفین، بینکاروں اور ملازمین کے مسلسل اعتماد اور تعاون پر تہہ دل سے شکر گزار ہے۔

بورڈ کی جانب سے

غلام مصطفیٰ کوثر
چیئرمین

کمال محمود امجد میاں
چیف ایگزیکٹو آفیسر

لاہور، پاکستان
مؤرخہ: 28 اکتوبر 2026ء

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2026

	Note	September 30, 2026 (Un-audited)	June 30 ,2026 (Audited)
		---- Rupees in Thousands ----	
ASSETS			
Non Current Assets			
Property, plant and equipment	4	10,252,348	10,177,285
Right-of-use assets		178,611	190,383
Intangible assets		17,323	18,900
Long term deposits		15,595	12,943
		10,463,877	10,399,511
Current Assets			
Stock in trade		10,780,039	10,485,786
Trade debts		11,413,166	12,603,692
Advances		4,691,967	4,697,228
Deposits and prepayments		153,023	74,423
Other receivables		40,583	221,492
Short term investments		1,100,600	1,020,578
Cash and bank balances		324,560	364,124
		28,503,938	29,467,323
Total Assets		38,967,815	39,866,834
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized Share Capital			
750,000,000 (June 30, 2026: 750,000,000) ordinary shares of Rs. 10 each		7,500,000	7,500,000
Issued, subscribed and paid up share capital		6,445,754	6,445,754
Reserves		7,306,557	6,977,268
Surplus on revaluation of property, plant and equipment - net		2,911,784	2,935,895
		16,664,095	16,358,917
Non Current Liabilities			
Long term financing	5	576,838	25,557
Diminishing musharaka finance		95,061	103,486
Lease liabilities		151,267	156,322
Post employment benefit obligations		55,724	67,795
Deferred tax liability		1,101,534	1,089,746
		1,980,424	1,442,906
Current Liabilities			
Trade and other payables		7,199,090	6,971,856
Unpaid dividends		452	701
Accrued mark up		314,637	293,965
Current portion of non current liabilities		151,201	172,693
Short term borrowings	6	11,262,529	13,408,679
Provision for taxation		1,395,387	1,217,117
		20,323,296	22,065,011
CONTINGENCIES AND COMMITMENTS	7	-	-
Total Equity and Liabilities		38,967,815	39,866,834

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

Chief Executive Officer **Chief Financial Officer** **Director**

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	Three Months period ended September 30, 2026	September 30, 2025
		---- Rupees in Thousands ----	
Revenue		9,012,713	8,639,628
Cost of revenue		(7,497,696)	(7,159,847)
Gross Profit		1,515,017	1,479,781
Distribution cost		(469,087)	(315,380)
Administrative expenses		(154,729)	(158,929)
		(623,816)	(474,309)
Operating Profit		891,201	1,005,472
Other operating expenses		(76,927)	(92,513)
Finance cost		(425,226)	(369,456)
Other income		106,188	112,386
Profit before Levy and Taxation		495,236	655,889
Levy / final taxation		-	-
Profit before Taxation		495,236	655,889
Taxation		(190,058)	(268,245)
Net Profit for the Period		305,178	387,644
Earnings per Share - Basic and Diluted (Restated)-Rupees	8	0.47	0.60

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

Chief Executive Officer **Chief Financial Officer** **Director**

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Three Months period ended	
	September 30, 2026	September 30, 2025
	---- Rupees in Thousands ----	
Net Profit for the Period	305,178	387,644
Other comprehensive Income		
Items that will not be re-classified subsequently to profit or loss		
Re-measurement of post employment benefits	-	-
Less : Related deferred tax impact	-	-
	-	-
Revaluation surplus on property, plant and equipment	-	-
Less : Related deferred tax impact	-	-
	-	-
Items that may be re-classified subsequently to profit or loss		
Other comprehensive income for the period	-	-
Total Comprehensive Income for the Period	305,178	387,644

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

Chief Executive Officer **Chief Financial Officer** **Director**

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

Particulars	Issued, Subscribed and Paid up Share Capital	Reserves			Surplus on Revaluation of Property, Plant and Equipment	Total
		Capital Reserves	Revenue Reserves	Total		
		Share Premium Reserve	Unappropriated Profit			
	---- Rupees in Thousands ----					
Balance as at July 01, 2025 (Audited)	6,288,540	1,849,600	3,390,689	5,240,289	2,998,354	14,527,183
Net profit for the period	-	-	387,644	387,644	-	387,644
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	387,644	387,644	-	387,644
Incremental depreciation for the period on surplus on revaluation of property, plant and equipment - net of deferred tax	-	-	25,545	25,545	(25,545)	-
Balance as at September 30, 2025	6,288,540	1,849,600	3,803,878	5,653,478	2,972,809	14,914,827
Balance as at July 01, 2026 (Audited)	6,445,754	1,692,386	5,284,882	6,977,268	2,935,895	16,358,917
Net profit for the period	-	-	305,178	305,178	-	305,178
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	305,178	305,178	-	305,178
Incremental depreciation for the period on surplus on revaluation of property, plant and equipment - net of deferred tax	-	-	24,111	24,111	(24,111)	-
Balance as at September 30, 2026	6,445,754	1,692,386	5,614,171	7,306,557	2,911,784	16,664,095

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

Chief Executive Officer **Chief Financial Officer** **Director**

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	Three Months period ended September 30, 2026	September 30, 2025
		---- Rupees in Thousands ----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from / (used in) operations	9	2,685,576	(1,319,900)
Finance cost paid		(397,175)	(294,447)
Income tax paid		(390,351)	(448,323)
Employee benefits / contributions paid		(23,999)	(17,172)
Long term deposits		(2,652)	(476)
		(814,177)	(760,418)
Net Cash Generated / (Used in) from Operating Activities		1,871,399	(2,080,318)
CASH FLOWS FROM INVESTING ACTIVITIES			
Addition in capital work in progress		(231,809)	(207,458)
Proceeds from disposal of operating fixed assets		2,800	-
Short term investment purchased		(293,269)	(399,701)
Short term investment redeemed		244,587	527,157
Net Cash Used in Investing Activities		(277,691)	(80,002)
CASH FLOWS FROM FINANCING ACTIVITIES			
Diminishing musharaka - net		(18,456)	(22,383)
Long term financing - net		551,281	(5,275)
Short term borrowings - net		(2,146,150)	1,963,452
Lease rental paid		(19,947)	(18,347)
Net Cash (Used in) / Generated from Financing Activities		(1,633,272)	1,917,447
Net Decrease in Cash and Cash Equivalents		(39,564)	(242,873)
Cash and cash equivalents at the beginning of the period		364,124	830,335
Cash and Cash Equivalents at the End of the Period		324,560	587,462

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

Chief Executive Officer **Chief Financial Officer** **Director**

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1 The Company and its Operations

1.1 Fast Cables Limited (the Company) is a public limited company incorporated in Pakistan on December 29, 2008 under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017) and was listed on Pakistan Stock Exchange on June 10, 2024. The Company is engaged in manufacturing and selling of all types of electric wires, cables & conductors and LED lighting business.

1.2 The Company's registered office is situated at 192-Y, Commercial Area, DHA Phase III, Lahore and its manufacturing facility is located at Ijtima Chowk, Link Sundar-Raiwind Road, Tehsil Raiwind, District Lahore. The Company also maintains branch offices in Lahore, Faisalabad, Sialkot, Islamabad, Multan,Peshawar and Karachi.

2 Basis of preparation

2.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Islamic Financial Accounting Standards (IFAS) issued by Institute of Chartered Accountants of Pakistan as notified under the Companies Act, 2017 ; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provision of and directives issues under the Companies Act, 2017 differ with the requirements of IAS 34 or IFAS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 Material Accounting Policy Information

These condensed interim financial statements do not include all the information required for annual financial statements and should be read in conjunction with the audited annual financial statements of the Company for the year ended June 30, 2026.

There are certain International Financial Reporting Standards, amendments to published standards and interpretations that are mandatory for the financial year beginning on July 01, 2026. These are considered not to be relevant or to have any significant effect on the Company's financial reporting and operation and are, therefore, not disclosed in these condensed interim financial statements.

2.3 The significant accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are consistent with those applied in the preparation of audited annual financial statements for the year ended June 30, 2026.

2.4 Actuarial valuations are carried out on annual basis. The last actuarial valuation was carried out on June 30, 2026. The impact of re-measurement of post employment benefit plans has not been incorporated in these condensed interim financial statements.

2.5 Basis of measurement

These condensed interim financial statements have been prepared under the historical cost convention except as disclosed otherwise.

2.6 Functional and presentation currency

These condensed interim financial statements are prepared and presented in Pak Rupees (Rs). which is the Company's functional and presentation currency. All the figures have been rounded off to the nearest Rupee in thousand, unless otherwise stated.

3 Accounting Estimates And Judgements

The preparation of these condensed interim financial statements in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including the expectation of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

During the preparation of these condensed interim financial statements, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation of uncertainty were the same as those that applied to the audited annual financial statements of the Company for the year ended June 30, 2026.

4 Property, Plant and Equipment

	Note	September 30, 2026 (Un-audited)	June 30, 2026 (Audited)
		---- Rupees in Thousands ----	
Operating fixed assets	4.1	9,848,361	9,829,006
Capital work in progress	4.2	373,559	303,799
Advances against capital work in progress		30,428	44,480
		10,252,348	10,177,285
4.1 Operating Fixed Assets			
Cost / Revalued amount			
Cost at beginning of the period / year		11,344,595	9,053,763
Additions during the period / year		175,818	2,324,285
Disposal during the period / year		(2,076)	(33,453)
Cost at end of the period / year		11,518,337	11,344,595
Accumulated depreciation			
Balance at beginning of the period / year		1,515,589	950,995
Depreciation charge for the period / year		155,758	585,855
Disposal during the period / year		(1,371)	(21,261)
Balance at end of the period / year		1,669,976	1,515,589
Written down value at end of the period / year		9,848,361	9,829,006
4.2 Capital work in progress			
Opening balance		303,799	1,278,557
Additions during the period / year		245,578	1,059,199
		549,377	2,337,756
Transferred to property, plant and equipment		(175,818)	(2,033,957)
		373,559	303,799

5 Long Term Financing

	Note	September 30, 2026 (Un-audited)	June 30, 2026 (Audited)
		---- Rupees in Thousands ----	
Habib Bank Limited (Shariah-compliant)	5.1	588,197	36,916
Less: Current portion of loans		(11,359)	(11,359)
		576,838	25,557

5.1 The above outstanding balance of long-term financing amounting to Rs. 588.197 million pertains to financing facilities aggregating Rs. 659.62 million (June 30, 2026: Rs. 105.5million), comprising Rs. 105.50 million (June 30, 2026: Rs. 105.5 million) obtained under the State Bank of Pakistan refinance scheme and a new Diminishing Musharakah facility obtained for plant and machinery amounting to Rs. 554.12 million (June 30, 2026: Rs. Nil).

Mark-up on the refinance facility is charged at the SBP rate plus 1.5% per annum (June 30, 2026: SBP rate plus 1.5% per annum), while mark-up on the Diminishing Musharakah facility is charged at 3-month KIBOR plus 0.85% per annum. Both facilities are repayable in quarterly instalments.

The above financing facilities are secured against a ranking charge of Rs. 924.34 million (June 30, 2026: Rs. 57.67 million) over the Company's fixed assets.

6 Short Term Borrowings

	Note	September 30, 2026 (Un-audited)	June 30, 2026 (Audited)
		---- Rupees in Thousands ----	
Banking companies - Secured (Shariah compliant)			
Running musharaka / Working capital finances	6.1	11,262,529	13,408,679

6.1 Terms and conditions of borrowings

The Company obtained various funded and non-funded financing facilities from different banks for a total sanctioned limit of Rs. 26,690 million (June 30, 2026: Rs. 26,315 million) to meet the working capital requirements, retirement of local and foreign LCs, pre shipment financing, issue guarantees and loan against trust receipts, etc. Mark-up on these facilities is charged using 1 to 6 months KIBOR plus a spread of up to 1% (June 30, 2026: 1 to 6 months KIBOR plus a spread of up to 1%), payable on monthly / quarterly basis in arrears or at the time of adjustment of liability.

These facilities are secured by way of pari passu charge, joint pari passu charge, ranking charge, cash margin, lien over import documents and counter guarantees of customer over current assets of the Company, along with personal guarantees from certain directors of the Company. The unutilized funded and non-funded facilities amounted to Rs. 5,229 million (2026: Rs. 8,288.56 million).

7 Contingencies and Commitments

7.1 Contingencies

There is no change in status of the contingencies as disclosed in note 28.1 of the audited annual financial statements of the Company for the year ended June 30, 2026.

		September 30, 2026 (Un-audited)	June 30, 2026 (Audited)
		---- Rupees in Thousands ----	
7.2	**Commitments**		
	Letters of credit outstanding	7,950,057	2,390,041
	Commitments against capital work in process	123,265	621,327
		8,073,322	3,011,368
	Letters of guarantee issued by banks on behalf of the Company	2,247,724	2,227,725

8 Earnings per share

	Three Months period ended September 30, 2026 (Un-audited)	September 30, 2025 (Un-audited)
	---- Rupees in Thousands ----	
Profit for the period	305,178	387,644
	---Number of shares in '000'---	
Weighted average number of ordinary shares outstanding during the period (restated)	644,575	644,575
	----------(Rupees)----------	
Earnings per share - Basic (restated)	0.47	0.60

9 Cash generated from / (used in) operations

	Three Months period ended September 30, 2026	September 30, 2025
	----(Un-audited)----	
	---- Rupees in Thousands ----	
Profit before levy and taxation	495,236	655,889
Adjustments for:		
Depreciation on property plant and equipment	155,758	118,116
Depreciation on right of use assets	14,897	15,444
Amortization on intangibles assets	1,576	1,576
Gain on short term investment	(31,340)	(36,875)
Provision for workers' (profit) participation fund	26,626	35,284
Provision for workers' welfare fund	10,650	13,408
Gain on disposals of property plant and equipment	(2,095)	-
Gain on derecognition of lease liability	(7,073)	-
Provision for post employment benefits - gratuity	11,928	10,686
Finance cost	425,226	369,456
	606,153	527,095
Operating profit before working capital changes	1,101,389	1,182,984
(Increase) / decrease in current assets:		
Stock-in-trade	(294,253)	190,364
Trade debts	1,190,526	(1,148,778)
Advances	395,612	(396,566)
Deposits and prepayments	(78,600)	(27,708)
Other receivables	180,909	(317,998)
(Decrease) / Increase in current liabilities:		
Trade and other payables	189,993	(802,198)
	1,584,187	(2,502,884)
Cash generated from / (used in) operations	2,685,576	(1,319,900)

10 Balances and Transactions with Related Parties

Related parties comprise directors, associated undertakings due to common directorship, key management personnel and staff retirement funds. The Company in the normal course of business carries out transactions with various related parties. Transactions carried out with related parties are as follows:

Related party	Basis of Relationship	Nature of transactions	Three Months period ended September 30, 2026	September 30, 2025
			----(Un-audited)----	
			---- Rupees in Thousands ----	
Director	Associated person	Rent paid	2,979	7,188
Director's relative	Associated person	Rent paid	4,342	3,947
Directors	Associated person	Managerial remuneration and benefits	14,091	17,504
Employees' gratuity	Retirement benefit fund	Contribution paid to gratuity fund	23,999	16,000
		Gratuity expense	11,928	10,686
Staff provident fund	Retirement benefit fund	Contribution paid to provident fund	20,729	18,610
		Provident fund expense	10,365	9,777
Fatima Latif Foundation	Common directorship	Donations paid during the period	36,500	38,409
BES-FCL-Mecons (Private) Limited	Common directorship	Short term loan paid	-	22,117
		Short term loan recovered	116,622	-
		Mark up accrued	-	11,608
		Mark up recovered	69,770	-
Barqtron - Fast (Private) Limited	Common directorship	Sale of goods	176,500	23,900
		Short term loan paid	-	311,780
		Short term loan recovered	-	43,417
		Mark up accrued	-	24,300
		Mark up recovered	-	20,083
Fast Corp Limited	Common directorship	Shared services	5,483	-
Fast Nexa (Private) Limited	Common directorship	Services received	3,838	18,141

	Balance as at September 30, 2026	June 30, 2026
	(Un-audited)	(Audited)
	---- Rupees in Thousands ----	
BES-FCL-Mecons (Private) Limited	-	186,392
Fast Corp Limited	40,583	35,100
	40,583	221,492

11 Utilization of Proceeds from Initial Public Offering (IPO)

Till 30 September 2026, the Company utilized the proceeds of the initial public offer of 128,000,000 ordinary shares for the purposes mentioned under heading 2.5.2 'Utilization of proceeds' in prospectus dated 05 May 2024, as per the following detail:

	Note	September 30, 2026 (Un-audited) ---- Rupees in Thousands ----	June 30 ,2026 (Audited)
Receipt against issuance of 128,000,000 ordinary shares at Rs. 24.45 per share		3,129,600	3,129,600
Working capital settlement		(121,600)	(121,600)
		3,008,000	3,008,000
Utilization of IPO proceeds:			
Plant and Machinery		(1,058,687)	(1,058,687)
Land		(229,889)	(232,589)
Building construction and Installation & errection works - P&M		(655,872)	(655,872)
Duties and others – Plant & Machinery	11.1	(42,459)	(42,459)
Contingency		(2,467)	(2,442)
Loan Repayment:			
-Plant and Machinery		(240,671)	(240,671)
-Building Construction - in existing facility (Unit II)		(27,517)	(27,517)
		(2,257,562)	(2,260,237)
Surplus amount		750,438	747,763
Profit/Return generated against IPO proceeds:			
Profit earned on bank deposits in saving account		33,847	33,361
Return on investments in mutual funds		442,166	411,258
Related taxation on bank deposits and mutual funds		(112,449)	(115,643)
		363,564	328,976
		1,114,002	1,076,739

11.1 Duties and taxes amounting to Rs. 205.68 million relate to adjustable income and sales taxes paid at the time of import, which were subsequently adjusted against the Company's payable taxes. Accordingly, this amount has been excluded from the above utilization.

11.2 Subsequent to the quarter end, the shareholders of the Company, at the Annual General Meeting held on 22 October 2026, passed a Special Resolution, subject to obtaining all the requisite permissions, consents and approvals, accorded approval for the utilization of surplus Initial Public Offering proceeds, together with the profit earned thereon up to the date of the Annual General Meeting, towards the working capital requirements of the Company.

12 Financial Risk Management

12.1 Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk.

There have been no significant changes in the risk management policies since the year end.

The condensed interim financial statements do not include all financial risk management information and disclosures required in the annual financial statements and should be read in conjunction with the Company's audited annual financial statements for the year ended June 30, 2026.

12.2 Fair value measurement of financial instruments

Fair value is an amount for which an asset could be exchanged, or a liability settled, between knowledgeable willing parties in an arm's length transaction. Consequently, differences may arise between the carrying value and the fair value estimates.

As at the reporting date, the net fair value of all financial assets and financial liabilities are estimated to approximate their carrying values.

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the reporting date. The fair values of all other financial assets and liabilities are not considered to be significantly different from their carrying values.

The Company classifies the financial instruments measured in the statement of financial position at fair value in accordance with the following fair value measurement hierarchy:

Level 1	Quoted market prices
Level 2	Valuation techniques (market observable)
Level 3	Valuation techniques (non market observable)

The Company held the following short term investment measured at fair value:

	Total	Level 1	Level 2	Level 3
		---- Rupees in Thousands ----		
Short term investment - September 30, 2026	1,100,600	1,100,600	-	-
Short term investment - June 30, 2026	1,020,578	1,020,578	-	-

13 Authorization of Financial Statements

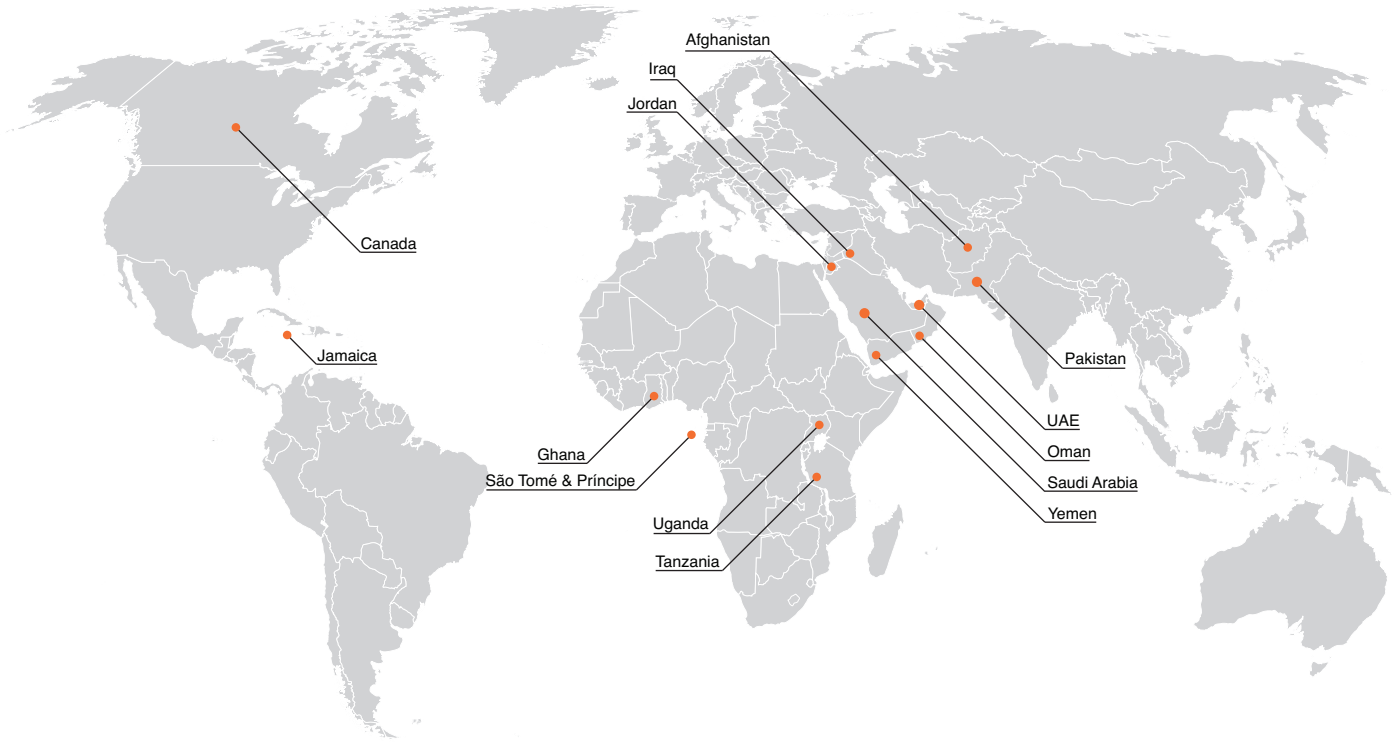
These condensed interim financial statements (un-audited) are approved and authorized for issuance on October 28, 2026 by the Board of Directors of the Company.

14 Corresponding Figures

In order to comply with the requirements of International Accounting Standard 34 - 'Interim Financial Reporting', corresponding figures in the condensed interim statement of financial position comprise of balances as per the audited annual financial statements of the Company for year ended June 30, 2026 and the corresponding figures in the condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity comprise of balances of comparable period as per the condensed interim financial statements of the Company for the three months period ended September 30, 2025.

Chief Executive Officer **Chief Financial Officer** **Director**

Global Reach



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