



## TARIQ GLASS INDUSTRIES LTD.

HEAD OFFICE & MARKETING OFFICE

128-J, Model Town, Lahore, Pakistan

Tel: (042) 111 343434 Fax: (042) 3585 7692, 3585 7693

Email: info@tariqglass.com Web Site: www.tariqglass.com

Ref.:TGIL/Shares/2.7

April 25, 2025

To,

- |  |  |  |
|--|--|--|
| 1. The General Manager,<br>Pakistan Stock Exchange Limited,<br>Stock Exchange Building,<br>Stock Exchange Road, Karachi. | 2. The Head of Department<br>Listed Companies Supervision Wing,<br>Supervision Division, SECP,<br>Islamabad. | 3. The Executive Director/HOD<br>Securities Market Division, SECP,<br>Islamabad. |
|--|--|--|

Subject: **FINANCIAL RESULTS FOR THE 3<sup>RD</sup> QUARTER / NINE MONTH PERIOD ENDED MARCH 31, 2025**

Dear Sir,

We would like to inform you that the Board of Directors of M/s Tariq Glass Industries Limited (the "Company") in their meeting held at 11:00 AM on Friday the April 25, 2025 at the Registered Office of the Company located at 128-J Block, Model Town, Lahore approved the financial statements for the third quarter / nine-month period ended March 31, 2025 and recommended the following:

**i) CASH DIVIDEND:**

An interim cash dividend for the financial year ending June 30, 2025 at the rate of 20% i.e., Rs. 2/- per share. This is in addition to the interim cash dividend already paid on March 14, 2025 at the rate of 20% i.e., Rs. 2/- per share.

The recommended entitlement will be paid to the shareholders of the Company whose names will appear in the Register of Members at the close of business hours on May 8, 2025.

- |  |            |
|--|------------|
| ii) <b><u>BONUS ISSUE:</u></b>                             | <b>NIL</b> |
| iii) <b><u>RIGHT SHARES:</u></b>                           | <b>NIL</b> |
| iv) <b><u>ANY OTHER ENTITLEMENT / CORPORATE ACTION</u></b> | <b>NIL</b> |
| v) <b><u>ANY OTHER PRICE SENSITIVE INFORMATION</u></b>     | <b>NIL</b> |
| vi) <b><u>BOOK CLOSURE:</u></b>                            |            |

The Share Transfer Books of the Company will remain closed from May 9, 2025 to May 13, 2025 (both days inclusive) and no transfer of shares will be accepted for registration during this period. Physical transfers received in order at the office of our Share Registrar M/s Shemas International (Pvt) Limited, 533-Main Boulevard, Imperial Garden Block, Paragon City, Barki Road, Lahore (Phone: +92-42-37191262) at the close of business hours on May 8, 2025 will be treated in time to entitle the transferees for the payment of above recommended interim cash dividend.

The financial results of the Company are attached as **Annexure – A1 to A5** and Disclosure Form in terms of Section 96 of the Securities Act 2015 in relation to inside information is attached as **Annexure – B**.

The printed copy of the financial statements for the 3<sup>rd</sup> quarter / nine-month period ended March 31, 2025 will be uploaded on PSX via PUCARS and on Company's website in due course.

You may please inform the TRE certificate holders of the Exchange accordingly.

Yours faithfully,

For Tariq Glass Industries Limited

(Mohsin Ali)

Company Secretary





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### Annex-A1

#### TARIQ GLASS INDUSTRIES LIMITED

#### CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Un-audited 31 March 2025 Rupees	Audited 30 June 2024 Rupees
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	12,271,913,720	12,859,379,365
Intangible assets	1	71,226
Investment in associates	2,183,473,440	2,424,989,940
Long term advances and deposits	549,491,503	539,581,503
Loan to associate	330,833,333	58,333,332
	15,335,711,997	15,882,355,366
<b>Current assets</b>		
Stores and spare parts	1,406,194,315	1,260,870,232
Stock in trade	5,808,696,931	5,922,803,932
Trade debts	4,118,691,027	3,379,451,710
Advances, deposits and prepayments	273,763,195	1,000,305,210
Cash and bank balances	1,146,336,092	682,395,720
	12,753,681,560	12,245,826,804
<b>Total assets</b>	<b>28,089,393,557</b>	<b>28,128,182,170</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Share capital and reserves</b>		
Authorized share capital		
500,000,000 ordinary shares of Rs. 10 each	5,000,000,000	5,000,000,000
Issued, subscribed and paid-up capital	1,721,671,870	1,721,671,870
172,167,187 ordinary shares of Rs. 10 each		
Share premium	410,116,932	410,116,932
Unappropriated profit	17,141,258,131	13,975,854,172
Surplus on revaluation of freehold land	2,515,984,264	2,515,984,264
<b>Shareholders' equity</b>	<b>21,789,031,197</b>	<b>18,623,627,238</b>
<b>Liabilities</b>		
<b>Non-current Liabilities</b>		
Long term finances - secured	552,197,000	1,161,091,102
Deferred taxation	1,014,899,284	1,091,183,714
Long term payable	-	145,219,284
Lease liabilities	57,148,072	-
	1,624,244,356	2,397,494,100
<b>Current liabilities</b>		
Trade and other payables	2,580,358,339	2,783,255,079
Contract liabilities	463,415,053	363,265,399
Unclaimed dividend	22,511,638	16,369,361
Accrued mark-up	19,290,753	140,303,029
Current portion of long term liabilities	769,459,798	1,060,342,604
Short term borrowings	-	2,487,334,790
Taxation - net	821,082,423	256,190,570
	4,676,118,004	7,107,060,832
<b>Total equity and liabilities</b>	<b>28,089,393,557</b>	<b>28,128,182,170</b>
<b>Contingencies and commitments</b>		



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### TARIQ GLASS INDUSTRIES LIMITED

### Annex-A2

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

FOR THE NINE MONTHS AND QUARTER ENDED 31 MARCH 2025

	Nine months ended		Quarter ended	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	Rupees	Rupees	Rupees	Rupees
Revenue	24,831,285,126	21,496,370,285	8,393,818,331	7,057,706,919
Cost of sales	(17,139,214,626)	(15,766,001,948)	(5,741,590,603)	(5,173,547,973)
<b>Gross profit</b>	<b>7,692,070,500</b>	<b>5,730,368,337</b>	<b>2,652,227,728</b>	<b>1,884,158,946</b>
Administrative expenses	(435,669,693)	(372,069,156)	(140,690,368)	(126,917,034)
Selling and distribution expenses	(379,345,664)	(404,004,412)	(122,944,995)	(145,877,312)
	(815,015,357)	(776,073,568)	(263,635,363)	(272,794,346)
<b>Operating profit</b>	<b>6,877,055,143</b>	<b>4,954,294,769</b>	<b>2,388,592,365</b>	<b>1,611,364,600</b>
Other income	113,538,362	158,940,553	28,474,815	8,875,922
Finance cost	(376,986,537)	(407,630,057)	(76,174,476)	(174,185,463)
Bargain purchase gain	-	915,162,011	-	-
Share of loss of associate	(241,516,500)	(62,274,011)	(48,478,180)	(52,740,000)
Other expenses	(467,858,300)	(334,469,925)	(159,927,378)	(101,117,470)
<b>Profit before taxation</b>	<b>5,904,232,168</b>	<b>5,224,023,340</b>	<b>2,132,487,146</b>	<b>1,292,197,589</b>
Taxation	(2,394,493,835)	(1,746,146,204)	(888,875,630)	(532,324,965)
<b>Net profit for the period</b>	<b>3,509,738,333</b>	<b>3,477,877,136</b>	<b>1,243,611,516</b>	<b>759,872,624</b>
Earnings per share - basic and diluted	20.39	20.20	7.22	4.41





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### TARIQ GLASS INDUSTRIES LIMITED

### CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE NINE MONTHS AND QUARTER ENDED 31 MARCH 2025

Annex-A3

	Nine months ended		Quarter ended	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	Rupees	Rupees	Rupees	Rupees
Net profit for the period	3,509,738,333	3,477,877,136	1,243,611,516	759,872,624
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	3,509,738,333	3,477,877,136	1,243,611,516	759,872,624



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TARIQ GLASS INDUSTRIES LIMITED

### CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

FOR THE NINE MONTHS ENDED 31 MARCH 2025

Annex-A4

Share capital	Capital reserves			Revenue reserve	Total equity
	Share premium	Surplus on revaluation of freehold land	Loan from director	Unappropriated profit	
----- Rupees -----					
1,721,671,870	410,116,932	2,515,984,264	135,000,000	10,549,186,421	15,331,959,487
-	-	-	-	3,477,877,136	3,477,877,136
-	-	-	-	-	-
-	-	-	-	3,477,877,136	3,477,877,136
-	-	-	-	(1,033,003,122)	(1,033,003,122)
-	-	-	(135,000,000)	-	(135,000,000)
1,721,671,870	410,116,932	2,515,984,264	-	12,994,060,435	17,641,833,501
-	-	-	-	896,592,135	896,592,135
-	-	-	-	85,201,602	85,201,602
-	-	-	-	981,793,737	981,793,737
1,721,671,870	410,116,932	2,515,984,264	-	13,975,854,172	18,623,627,238
-	-	-	-	3,509,738,333	3,509,738,333
-	-	-	-	-	-
-	-	-	-	3,509,738,333	3,509,738,333
-	-	-	-	(344,334,374)	(344,334,374)
1,721,671,870	410,116,932	2,515,984,264	-	17,141,258,131	21,789,031,197





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### TARIQ GLASS INDUSTRIES LIMITED

### Annex-A5

### CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE NINE MONTHS ENDED 31 MARCH 2025

	31 March 2025 Rupees	31 March 2024 Rupees
<b>Cash flows from operating activities</b>		
Profit before taxation	5,904,232,168	5,224,023,340
Adjustments for:		
Depreciation	862,393,157	866,277,927
Amortization of intangibles	71,225	3,926,047
Gain on disposal of property, plant and equipment	(38,150,503)	(178,283)
Finance cost	364,617,118	402,461,803
Reversal of provision for expected credit losses	(2,657,719)	(3,305,286)
Recovery against doubtful advances / written off during the period	-	(4,662,192)
Bargain purchase gain	-	(915,162,011)
Share of loss from associates - net	241,516,500	62,274,011
Provision for Workers' Profit Participation Fund	144,714,833	234,735,287
Provision for Workers' Welfare Fund	334,573,066	90,726,057
	1,907,077,677	737,093,360
<b>Operating profit before working capital changes</b>	<b>7,811,309,845</b>	<b>5,961,116,700</b>
<b>Changes in:</b>		
Stores and spare parts	(145,324,082)	(310,387,836)
Stock in trade	114,107,001	(1,351,875,637)
Trade debts	(736,581,594)	(552,295,098)
Advances, deposits and prepayments	726,542,015	56,688,151
Trade and other payables	(449,638,759)	(6,314,274)
Contract liability	100,149,654	407,664,204
	(390,745,765)	(1,756,520,490)
<b>Cash generated from operating activities</b>	<b>7,420,564,080</b>	<b>4,204,596,210</b>
Payments to Workers' Profit Participation Fund	(315,426,539)	(231,250,471)
Payments to Workers' Welfare Fund	(135,863,730)	(87,423,476)
Income tax paid	(1,905,886,410)	(1,498,092,519)
	(2,357,176,679)	(1,816,766,466)
<b>Net cash generated from operating activities</b>	<b>5,063,387,401</b>	<b>2,387,829,744</b>
<b>Cash flows from Investing activities</b>		
Fixed capital expenditure	(282,101,012)	(538,673,141)
Proceeds from disposal of property, plant and equipment	45,324,000	8,047,000
Investment in associates	-	(970,000,000)
Loan to associate	(272,500,001)	-
Long term advances and deposits	(9,910,000)	(465,452,392)
<b>Net cash used in investing activities</b>	<b>(519,187,013)</b>	<b>(1,966,078,533)</b>
<b>Cash flows from financing activities</b>		
Repayment of long term finances - net	(838,477,487)	(668,202,816)
Payments against lease liabilities	69,373,751	-
(Repayment) / Receipt of short term borrowings - net	(2,487,334,789)	1,500,476,295
Loan from directors paid	-	(135,000,000)
Finance cost paid	(485,629,392)	(344,064,928)
Dividend paid	(338,192,097)	(1,030,459,160)
<b>Net cash used in financing activities</b>	<b>(4,080,260,014)</b>	<b>(677,250,609)</b>
<b>Decrease in cash and cash equivalents</b>	<b>463,940,374</b>	<b>(255,499,398)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>682,395,718</b>	<b>431,749,673</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>1,146,336,092</b>	<b>176,250,275</b>





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### Annexure - B

### DISCLOSURE FORM INTERMS OF SECTION 96 OF THE SECURITIES ACT, 2015

Name of Company:	Tariq Glass Industries Limited
Date of Report:	April 25, 2025
Date of Earliest Event Reported:	N/A
Address of Registered Office:	128-J, Model Town, Lahore
Contact Information:	Company Secretary, 128-J, Model Town, Lahore. Phone: 042-111-343434

☒ Disclosure of inside information by listed company

An interim cash dividend for the financial year ending June 30, 2025 at the rate of 20% i.e., Rs. 2/- per share. This is in addition to the interim cash dividend already paid on March 14, 2025 at the rate of 20% i.e., Rs. 2/- per share.

The recommended entitlement will be paid to the shareholders of the Company whose names will appear in the Register of Members at the close of business hours on May 8, 2025.

The Share Transfer Books of the Company will remain closed from May 9, 2025 to May 13, 2025 (both days inclusive) and no transfer of shares will be accepted for registration during this period. Physical transfers received in order at the office of our Share Registrar M/s Shemas International (Pvt) Limited, 533-Main Boulevard, Imperial Garden Block, Paragon City, Barki Road, Lahore (Phone: +92-42-37191262) at the close of business hours on May 8, 2025 will be treated in time to entitle the transferees for the payment of above recommended interim cash dividend.

The financial results of the Company are attached as **Annexures – A1 to A5**.

### Signatures

Pursuant to the requirements of the Securities Act, 2015, the Company has duly caused this form / statement to be signed on its behalf by the undersigned hereunto duly authorized.

(Mohsin Ali)

Company Secretary

April 25, 2025