



FRONTIER CERAMICS LIMITED

Ref: FCL/301/2025
Date: April 30, 2025

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Karachi.

SUBJECT: FINANCIAL RESULTS FOR THIRD QUARTER AND NINE MONTHS ENDED MARCH 31, 2025

Dear Sir,


We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, April 30, 2025 at 2:30 pm at Toyota Rawal Motors Building G.T Road Swan Camp Rawalpindi, have approved Results for Third Quarter and Nine months ended March 31, 2025.

1) CASH DIVIDEND	NIL	2) BONUS SHARES	NIL
3) RIGHT SHARES	NIL		

The Financial results of the Company are as follows:

	Nine Months Ended March 31,		Quarter Ended March 31,	
	2025	2024	2025	2024
Rupees.....			
Sales - net	3,258,536,494	2,422,159,653	1,189,514,297	669,757,927
Cost of sales	(3,050,649,113)	(2,268,485,113)	(1,092,082,204)	(616,671,206)
Gross Profit	207,887,381	153,674,539	97,432,093	53,086,721
Distribution cost	(11,015,717)	(11,604,586)	(3,618,483)	(3,868,596)
Administrative expenses	(33,416,613)	(34,486,567)	(10,993,895)	(11,830,314)
Other operating expenses	(23,719,617)	(13,770,907)	(12,026,758)	(3,743,682)
Operating profit	139,735,434	93,812,479	70,792,957	33,644,129
Finance cost	(22,243,981)	(119,828,519)	(850,800)	(33,392,319)
Other operating income	4,662,532	36,570,971	1,808,282	12,739,865
Profit before taxation	122,153,985	10,554,931	71,750,439	12,991,675
Taxation:				
-current	(62,047,298)	(30,476,719)	(25,576,483)	(8,571,697)
-deferred	21,983,818	15,446,947	(6,775,991)	6,050,943
Profit/(Loss) after taxation	82,090,505	(4,474,841)	39,397,965	10,470,921
Earnings/(Loss) per share - basic and diluted	2.17	(0.12)	1.04	0.28

Thanking you


Rehman Khan Sherwani
Company Secretary

Copy to:

HOD, Offsite II Department, Supervision Division, Securities & Exchange Commission of Pakistan,
(CSD) NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad.

Registered Office: 29-INDUSTRIAL ESTATE, JAMRUD ROAD, PESHAWAR, PAKISTAN.

TEL: (092-91) 5891470-79, FAX: (92-91) 5830290

Head Office: Toyota Rawal Motors Building Swan Camp, G.T Road, Rawalpindi.

Ph: 92-51-4917200 Ext: 130-220 Fax: 92-51-4917206, E-mail: info@forte.com.pk



FRONTIER CERAMICS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2025

		March 31, 2025	June 30, 2024
	Note	Rupees Un-audited	Rupees Audited
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment			
Operating fixed assets	7	2,484,525,162	2,645,028,257
Investment property	8	496,184	515,517
		<u>2,485,021,346</u>	<u>2,645,543,774</u>
Long term deposits		5,925,450	5,925,450
Long term advances	9	619,333,586	592,148,042
		<u>3,110,280,382</u>	<u>3,243,617,266</u>
CURRENT ASSETS			
Stores, spares and loose tools	10	252,493,222	275,632,704
Stock in trade	11	507,351,384	492,897,078
Trade debts		21,460,000	21,829,614
Other receivables		4,717,440	3,628,800
Short term lending	12	4,236,538	-
Advances	13	69,493,089	65,692,331
Tax refunds due from Government		162,950,265	162,950,265
Taxation - net	14	34,689,804	28,490,906
Cash and bank balances	15	119,627,320	73,148,026
		<u>1,177,019,061</u>	<u>1,124,269,724</u>
TOTAL ASSETS		<u>4,287,299,443</u>	<u>4,367,886,990</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital	16	378,738,210	378,738,210
Discount on issue of right shares	17	(180,795,726)	(180,795,726)
		<u>197,942,484</u>	<u>197,942,484</u>
Revaluation surplus on property, plant and equipment		1,269,707,082	1,269,707,082
Unappropriated profit		389,470,568	307,380,063
		<u>1,857,120,134</u>	<u>1,775,029,629</u>
NON CURRENT LIABILITIES			
Loan from related parties	18	106,833,433	533,262,876
Deferred liability	19	131,966,356	109,480,797
Deferred taxation		360,954,699	382,938,517
		<u>599,754,488</u>	<u>1,025,682,190</u>
CURRENT LIABILITIES			
Unclaimed dividend		3,189,224	3,189,224
Liability under diminishing Musharaka	20	117,190	8,714,873
Current portion of long term financing	21	-	13,097,821
Gas infrastructure development cess (GIDC)	22	129,395,113	129,379,479
Due to related parties	23	1,519,584	37,576,325
Contract liability	24	977,452,073	836,755,119
Trade and other payables	25	718,751,638	538,462,330
		<u>1,830,424,822</u>	<u>1,567,175,171</u>
TOTAL EQUITY AND LIABILITIES		<u>4,287,299,443</u>	<u>4,367,886,990</u>
CONTINGENCIES AND COMMITMENTS			

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The annexed notes from 1 to 29 form an integral part of these condensed interim financial statements.


CHIEF FINANCIAL OFFICER


CHIEF EXECUTIVE OFFICER


DIRECTOR

FRONTIER CERAMICS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE THIRD QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2025

	Nine Months Ended March 31,		Quarter Ended March 31,	
	2025	2024	2025	2024
Rupees.....			
Sales - net	3,258,536,494	2,422,159,653	1,189,514,297	669,757,927
Cost of sales	(3,050,649,113)	(2,268,485,113)	(1,092,082,204)	(616,671,206)
Gross Profit	207,887,381	153,674,539	97,432,093	53,086,721
Distribution cost	(11,015,717)	(11,604,586)	(3,618,483)	(3,868,596)
Administrative expenses	(33,416,613)	(34,486,567)	(10,993,895)	(11,830,314)
Other operating expenses	(23,719,617)	(13,770,907)	(12,026,758)	(3,743,682)
Operating profit	139,735,434	93,812,479	70,792,957	33,644,129
Finance cost	(22,243,981)	(119,828,519)	(850,800)	(33,392,319)
Other operating income	4,662,532	36,570,971	1,808,282	12,739,865
Profit before taxation	122,153,985	10,554,931	71,750,439	12,991,675
Taxation:				
-current	(62,047,298)	(30,476,719)	(25,576,483)	(8,571,697)
-deferred	21,983,818	15,446,947	(6,775,991)	6,050,943
Profit/(Loss) after taxation	82,090,505	(4,474,841)	39,397,965	10,470,921
Earnings/(Loss) per share - basic and diluted	2.17	(0.12)	1.04	0.28

The annexed notes from 1 to 29 form an integral part of these condensed interim financial statements.


CHIEF FINANCIAL OFFICER


CHIEF EXECUTIVE OFFICER


DIRECTOR

FRONTIER CERAMICS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THIRD QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2025

	Nine Months Ended March 31,		Quarter Ended March 31,	
	2025	2024	2025	2024
Rupees.....			
Profit/(Loss) after taxation	82,090,505	(4,474,841)	39,397,965	10,470,921
Other comprehensive income for the Period	-	-	-	-
Total comprehensive income/loss for the Period	82,090,505	(4,474,841)	39,397,965	10,470,921

The annexed notes from 1 to 29 form an integral part of these condensed interim financial statements.

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR

FRONTIER CERAMICS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025 (UN-AUDITED)

Balance as at July 01, 2023 - restated (Audited)

Impact of ratification of error

comprehensive (loss) for the period ended March 31, 2024

Transfer from surplus on revaluation of fixed assets incremental depreciation - net of deferred tax

Balance as at March 31, 2024

Balance as at July 01, 2024 - (Audited)

comprehensive Income for the Period ended Mar 31, 2025

Transfer from surplus on revaluation of fixed assets incremental depreciation - net of deferred tax

Balance as at March 31, 2025

Issued, subscribed and paid up capital	Discount Issue of Right Shares	Revaluation surplus on property, plant and equipment	Unappropriated Profit	Total
.....Rupees.....				
378,738,210	(180,795,726)	1,161,971,530	242,169,885	1,602,083,899
		-	(4,474,841)	(4,474,841)
		(19,686,459)	19,686,459	-
378,738,210	(180,795,726)	1,142,285,071	257,381,503	1,597,609,058
378,738,210	(180,795,726)	1,269,707,082	307,380,063	1,775,029,629
		-	82,090,505	82,090,505
		-	-	-
378,738,210	(180,795,726)	1,269,707,082	389,470,568	1,857,120,134

The annexed notes from 1 to 29 form an integral part of these condensed interim financial statements.

CHIEF FINANCIAL OFFICER


CHIEF EXECUTIVE OFFICER

DIRECTOR

**CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025 (UN-AUDITED)**

	Rupees	
	31-Mar-25 Un-Audited	31-Mar-24 Un-Audited
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	122,153,985	10,554,931
Adjustment for:		
Depreciation	160,522,428	163,164,622
Finance Cost	22,243,981	119,828,519
Profit before working capital changes	304,920,393	293,548,072
Changes in working capital:		
Decrease / (increase) in current assets		
Stores, spares and loose tools	23,139,482	(25,071,568)
Stock in trade	(14,454,306)	(86,544,445)
Trade debts	369,614	123,144
Other receivables	(1,088,640)	(725,760)
Short Term Lending	(4,236,538)	(30,180,989)
Advances	(3,800,758)	112,067,234
Increase / (decrease) in current liabilities		
Trade and other payables	180,289,308	83,713,376
Contract liability	140,696,954	
Due to related parties	(36,056,741)	
Current portion of liability against assets subject to finance	(8,597,683)	(1,400,432)
Current portion of long term financing	(13,097,821)	(11,481,239)
Current portion of GIDC payable	15,634	3,131,245
	263,178,505	43,630,567
Cash generated from operations	568,098,898	337,178,639
Taxes paid	(68,246,196)	(46,976,211)
Finance Cost Paid	(22,243,981)	(119,828,519)
Net cash generated / (Used in) from operating activities	477,608,721	170,373,909
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of operating fixed assets	-	-
Increase in long term advances	114,456	114,456
Advance for Land Purchase	(27,300,000)	-
Deferred liability	22,485,559	-
Net cash used in investing activities	(4,699,985)	114,456
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing - net	(426,429,443)	(97,086,671)
Gas Infrastructure Development Cess	-	(2,173,752)
Liability against assets subject to finance lease	-	(8,216,546)
Net cash used in financing activities	(426,429,443)	(107,476,969)
Net (decrease) / increase in cash and cash equivalents	46,479,293	63,011,396
Cash and cash equivalents at the beginning of the period	73,148,026	7,116,368
Cash and cash equivalents at the end of the period	119,627,319	70,127,763

The annexed notes from 1 to 29 form an integral part of these condensed interim financial statements.


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