

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

SIL/PSX/91/25  
29 September 2025

**SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2025**

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in their meeting held on **Monday, 29 September 2025 at 12:00 pm, at Lahore** and virtually (via-video link "Zoom"), has approved Audited Financial Statements of the Company for the year ended 30 June 2025 and recommended the following:

- (i) **CASH DIVIDEND**  
A final Cash Dividend for the year ended 30 June 2025 at Rs. 7/- per share i.e. 70%.
- (ii) **RIGHT SHARES**  
NIL
- (iii) **BONUS SHARES**  
NIL
- (iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**  
NIL
- (v) **ANY OTHER PRICE-SENSITIVE INFORMATION**  
NIL

Following financial statements of the Company for the year ended 30 June 2025, are attached as "annexure":

- Statement of Financial Position;
- Statement of Profit or Loss and Statement of Comprehensive Income;
- Statement of Changes in Equity; and
- Statement of Cash Flows

The proposed date of Annual General Meeting is 28 October 2025 at 11:00 am at Lahore.

The Share Transfer Books of the Company will be closed from **21 October 2025 to 28 October 2025 (both days inclusive)**. Transfers received at share registrar's Office i.e M/s. Corplink (Pvt.) Limited, 1-K, Commercial, Model Town, Lahore at the end of business on 20 October 2025 will be treated in time for the purpose of attending the Annual General Meeting.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before the holding of Annual General Meeting.

Yours Sincerely,

  
**KHURRAM BABAR**  
COMPANY SECRETARY



1 of 6

**Registered Office & Factory:**

56- Bund Road,  
Lahore - 54500 - Pakistan.  
Phones: (+92-42) 37466900-04.  
Fax : (+92-42) 37466899.  
37466895.  
E-mail : shezan@brain.net.pk

**Karachi Factory:**

Plot L - 9, Block No. 22,  
Federal 'B' Industrial Area,  
Karachi - 75950 - Pakistan.  
Phones : (+92-21) 36349222 - 23.  
36344722 - 23.  
Fax : (+92-21) 36313790.  
E-mail : shezan@cyber.net.pk

**Hattar Factory:**

Plot No. 33-34, Phase III,  
Hattar Industrial Estate,  
Hattar (KPK) - Pakistan.  
Phones : (+92-995) 617158.  
617343.  
Fax : (+92-995) 617342.  
E-mail : sil-htr@shezan.com

**Multan Warehouse:**

Gate No. I,  
Hassanabad Town  
Khanewal Road, Multan.  
Phone : (+92-61) 6564324.  
Fax : (+92-61) 6564323.  
E-mail : sil-mtn@shezan.com

**Gujranwala Sales Office:**

Maaz Traders, Shezan Distributor Near  
Zameendar Wagon Stand, Pasroor Road,  
Gujranwala.  
Phone: (+92-333) 8001143.  
E-mail: sil-guj@shezan.com

**Karachi Sales Office & Warehouse:**

Plot No. L-4, Block No. 22,  
Federal 'B' Industrial Area,  
Karachi.  
Phones: (+92-21) 36829766-68.  
E-mail : sil-dkhi@shezan.com

**Islamabad Sales Office:**

Plot No. 224-A, Street No. 1-A,  
Sector-I/10-3, Industrial Area,  
Islamabad.  
Phone: (+92 -51) 4261041-42.  
E-mail: sil-isl@shezan.com

**Faisalabad Warehouse:**

Plot No. 81-A, Small Industrial Estate,  
Nalka Kohala, Sargodha Road,  
Faisalabad.  
Phone : (+92-41) 8810233  
E-mail: sil-fsd@shezan.com







**SHEZAN INTERNATIONAL LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2025**

	Note	2025	2024
		(Rupees in thousand)	
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	6	1,133,620	1,201,455
Long term investment	7	8,110	4,785
Long term receivable and prepayments	8	-	194
Long term deposits	9	7,922	7,672
		1,149,652	1,214,106
<b>CURRENT ASSETS</b>			
Stores and spares	10	233,236	222,450
Stock in trade	11	1,733,771	1,932,114
Trade receivables	12	565,660	627,050
Loans and advances	13	176,346	18,699
Trade deposits, prepayments and other receivables	14	5,797	13,571
Prepaid levy	15	170,434	76,895
Cash and bank balances	16	162,838	104,536
		3,048,082	2,995,315
<b>TOTAL ASSETS</b>		<b>4,197,734</b>	<b>4,209,421</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized share capital (10 million shares of Rs. 10 each)		100,000	100,000
Issued, subscribed and paid up capital	17	96,631	96,631
Capital reserve - merger reserve	18	5,000	5,000
Revenue reserves		1,473,027	1,306,652
		1,574,658	1,408,283
<b>NON-CURRENT LIABILITIES</b>			
Long term loans	19	-	-
Lease liability	20	46,939	51,478
		46,939	51,478
<b>CURRENT LIABILITIES</b>			
Trade and other payables	21	1,379,492	1,264,809
Contract liabilities	22	104,756	83,098
Unclaimed dividend	23	15,471	15,471
Short term borrowings	24	1,015,053	1,159,411
Current portion of non current liabilities	25	9,117	86,873
Accrued markup	26	31,985	77,773
Refund liability	29	20,263	62,225
		2,576,137	2,749,660
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>4,197,734</b>	<b>4,209,421</b>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	27		

The annexed notes from 1 to 49 form an integral part of these financial statements.

**For Shezan International Ltd.**

**Company Secretary**

**CHIEF EXECUTIVE OFFICER**

**CHIEF FINANCIAL OFFICER**

**DIRECTOR**

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**SHEZAN INTERNATIONAL LIMITED**  
**STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

		<b>2025</b>	<b>2024</b>
	<b>Note</b>	<b>(Rupees in thousand)</b>	
Revenue from contracts with customers-net	28	9,182,592	8,154,971
Cost of revenue	29	(6,930,698)	(6,544,543)
Gross profit		2,251,894	1,610,428
Distribution expense	30	(1,252,950)	(1,179,091)
Administrative expense	31	(430,103)	(392,120)
Other operating expense	32	(150,404)	(112,764)
		(1,833,457)	(1,683,975)
Operating Profit / (loss)		418,437	(73,547)
Other income	33	57,467	39,636
Finance cost	34	(189,969)	(332,072)
Profit / (loss) before levy and income tax		285,935	(365,983)
Levy	35	(118,011)	(96,826)
Profit / (loss) before income taxation		167,924	(462,809)
Income tax	36	(4,874)	-
Profit / (loss) for the year		163,050	(462,809)
Earnings per share / (loss) -Basic and diluted (Rupees)	37	16.87	(47.89)

The annexed notes from 1 to 49 form an integral part of these financial statements.

**CHIEF EXECUTIVE OFFICER**

**CHIEF FINANCIAL OFFICER**

**DIRECTOR**

  
**For Shezan International Ltd.**

**Company Secretary**

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**SHEZAN INTERNATIONAL LIMITED  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED JUNE 30, 2025**

		2025	2024
	Note	(Rupees in thousand)	
Profit / (loss) for the year		163,050	(462,809)
<b>Other comprehensive income</b>			
Items that will not be reclassified to profit or loss in subsequent years:			
Unrealized gain on remeasurement of investment designated at fair value through OCI	7	3,325	1,277
<b>Total comprehensive income / (loss)</b>		<u>166,375</u>	<u>(461,532)</u>


The annexed notes from 1 to 49 form an integral part of these financial statements.

**CHIEF EXECUTIVE OFFICER**

**CHIEF FINANCIAL OFFICER**

**DIRECTOR**

BDO

  
**For Shezan International Ltd.**  
**Company Secretary**





**SHEZAN INTERNATIONAL LIMITED  
STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED JUNE 30, 2025**

	Share capital	Capital reserve	Revenue reserves				Total
		Merger reserve	General reserve	Unrealized gain on remeasurement of investment	Accumulated losses	Sub total	
(Rupees in thousand)							
Balance as at July 01, 2023	96,631	5,000	2,000,000	1,323	(213,813)	1,787,510	1,889,141
Final dividend at Rs. 2 per share	-	-	-	-	(19,326)	(19,326)	(19,326)
Loss for the year	-	-	-	-	(462,809)	(462,809)	(462,809)
Other comprehensive income	-	-	-	1,277	-	1,277	1,277
	96,631	5,000	2,000,000	2,600	(695,948)	(461,532)	(461,532)
Balance as at June 30, 2024	96,631	5,000	2,000,000	2,600	(695,948)	1,306,652	1,408,283
Profit for the year	-	-	-	-	163,050	163,050	163,050
Other comprehensive income	-	-	-	3,325	-	3,325	3,325
	-	-	-	3,325	163,050	166,375	166,375
Balance as at June 30, 2025	96,631	5,000	2,000,000	5,925	(532,898)	1,473,027	1,574,658

The annexed notes from 1 to 49 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

For Shezan International Ltd.  
Company Secretary

DIRECTOR

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**SHEZAN INTERNATIONAL LIMITE**  
**STATEMENT OF CASH FLOW**  
**FOR THE YEAR ENDED JUNE 30, 202**

	Note	2025 (Rupees in thousand)	2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit / (loss) before taxation		285,935	(365,983)
Adjustments for:			
Depreciation	6.4	188,925	211,762
Finance costs	34	183,297	325,868
Profit on bank deposits	33	(661)	(960)
Provision for compensated absences	21.3	9,030	6,048
Allowance of expected credit loss	32	35,757	23,110
Gain on termination of lease	33	(595)	534
Workers' Profit Participation Fund	32	15,373	-
Workers' Welfare Fund	32	6,149	1,988
Loss / (gain) on disposal of property, plant and equipment		5,945	(5,243)
		443,220	563,107
Operating profit before working capital changes		729,155	197,124
<b>Decrease / (increase) in current assets</b>			
Stores and spares		(10,786)	23,134
Stock in trade		198,343	54,819
Right to recover asset		-	4,586
Trade receivables		25,633	(150,226)
Loans and advances		(157,647)	372,693
Trade deposits, prepayments and other receivable		7,774	(8,240)
<b>(Decrease) / increase in current liabilities</b>			
Trade and other payables		115,486	249,481
Contract liabilities		21,658	41,494
Refund liability		(41,962)	(17,057)
		158,499	570,684
<b>Cash generated from operations</b>		887,654	767,808
Profit on bank deposits received	33	661	895
Tax and levy paid	15	(216,424)	(161,248)
Finance costs paid		(235,755)	(345,900)
Compensated absences paid	21.3	(12,971)	(13,512)
Workers' Profit Participation Fund	21.4	-	(9,152)
Workers' Welfare Fund	21.5	-	(4,069)
Long-term receivables		194	20,348
Long-term deposits		(248)	(357)
		(464,543)	(512,995)
<b>Net cash generated from operations</b>		423,111	254,813
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Additions in property, plant and equipment		(133,291)	(50,230)
Sale proceeds from disposal of property, plant and equipment		4,877	17,863
<b>Net cash used in investing activities</b>		(128,414)	(32,367)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Lease liabilities - net	20	(17,037)	(15,517)
Short term borrowings - net		(144,358)	(103,246)
Long term loans - repaid		(75,000)	(100,000)
Dividend paid	23	-	(17,783)
<b>Net cash used in financing activities</b>		(236,395)	(236,546)
<b>Net increase / (decrease) in cash and cash equivalents</b>		58,302	(14,100)
<b>Cash and cash equivalents at the beginning of the year</b>		104,536	118,637
<b>Cash and cash equivalents at the end of the year</b>		162,838	104,537

The annexed notes from 1 to 49 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

*For Shezan International Ltd.*  
*Company Secretary*