



Ref: Fin-0040/2025

October 24, 2025

The General Manager

Pakistan Stock Exchange Limited Stock Exchange Building Stock Exchange Road Karachi -74000.

SUBJECT: <u>FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30,</u> 2025

Dear Sir

We are pleased to inform you that the Board of Directors of Hoechst Pakistan Limited (formerly Sanofi-Aventis Pakistan Limited) (the Company) in its meeting held on Thursday, October 23, 2025 at 2:00 p.m. at Head Office of the Company and through video link arrangement has approved the condensed interim financial statements (un-audited) of the Company for the quarter and nine months period ended September 30, 2025 and recommended the following:

(i) <u>CASH DIVIDEND</u>:

Nil

(ii) **BONUS SHARES**:

Nil

(iii) **RIGHT SHARES**:

Nil

(iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION:

Nil

(v) <u>ANY OTHER PRICE-SENSITIVE INFORMATION:</u>

Nil

The financial results of the Company for the captioned period are enclosed as **Annexure 'A1 to A5'** (Unconsolidated) and **Annexure 'B1 to B5'** (Consolidated) to this letter.

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The Quarterly Report of the Company for the quarter and nine months period ended September 30, 2025 will be transmitted through PUCARS separately, within the specified time and shall also be made available on Company's website www.hoechst.com.pk.

Yours sincerely

Syed Muhammad Taha Naqvi

Company Secretary

Encl: As above.

Cc:

Director	Director	Director	Executive Director /
Company Law Division	Enforcement Department	Securities Market	HOD
Securities and Exchange	Securities and Exchange	Division	Offsite-II Department
Commission of Pakistan	Commission of Pakistan	Securities and Exchange	Supervision Division
NIC Building, Jinnah	NIC Building, Jinnah	Commission of Pakistan	Securities and Exchange
Avenue Blue Area,	Avenue Blue Area,	NIC Building, Jinnah	Commission of Pakistan
Islamabad	Islamabad	Avenue Blue Area,	NIC Building, Jinnah
		Islamabad	Avenue Blue Area,
			Islamabad

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Hoechst Pakistan Limited (formerly Sanofi-Aventis Pakistan Limited) Unconsolidated Condensed Interim Statement of Profit or Loss

	Nine Months Ended		Quarter Ended		
	September 30,	September 30,	September 30,	September 30,	
	2025	2024	2025	2024	
		Rupees	in '000		
REVENUE FROM CONTRACT WITH CUSTOMERS - NET	24,569,015	20,516,760	8,284,284	7,185,969	
Cost of sales	(15,902,351)	(14,224,194)	(5,236,913)	(4,678,174)	
GROSS PROFIT	8,666,664	6,292,566	3,047,371	2,507,795	
Distribution and marketing costs	(3,341,528)	(2,505,565)	(1,068,659)	(992,906)	
Administrative expenses	(806,095)	(788,359)	(294,149)	(264,137)	
Allowance for expected credit loss	(18,055)	(101,199)	(3,152)	(41,918)	
Other expenses	(740,323)	(510,039)	(217,229)	(350,065)	
Other income	198,357	191,141	90,783	40,803	
	(4,707,644)	(3,714,021)	(1,492,406)	(1,608,223)	
OPERATING PROFIT	3,959,020	2,578,545	1,554,965	899,572	
Finance costs	(76,431)	(82,935)	(18,263)	(22,646)	
PROFIT BEFORE MINIMUM TAX DIFFERENTIAL,					
FINAL TAX AND INCOME TAX	3,882,589	2,495,610	1,536,702	876,926	
Minimum tax differential	-	(310,997)	-	(133,921)	
Final tax	-	(35,019)	-	(4,080)	
PROFIT BEFORE INCOME TAX	3,882,589	2,149,594	1,536,702	738,925	
Income tax - Current	(4.050.353)	(957,581)	(4.042.672)	(202 110)	
	(1,950,353)	12,896	(1,012,672)	(392,118)	
- Deferred	287,389	l	351,650	32,099	
	(1,662,964)	(944,685)	(661,022)	(360,019)	
PROFIT FOR THE PERIOD	2,219,625	1,204,909	875,680	378,906	
EARNINGS PER SHARE - basic and diluted (Rupees)	230.14	124.93	90.79	39.29	
EARNINGS PER SHARE - basic and diluted (Rupees)	230.14	124.93	90.79	39.29	



Hoechst Pakistan Limited (formerly Sanofi-Aventis Pakistan Limited)
Unconsolidated Condensed Interim Statement of Comprehensive Income
For the period ended September 30, 2025 (Un-audited)

	Nine Mont	hs Ended	Quarter	er Ended	
	September 30,	September 30,	September 30,	September 30,	
	2025	2024	2025	2024	
		Rupees	in '000		
PROFIT FOR THE PERIOD	2,219,625	1,204,909	875,680	378,906	
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	-	-	-	-	
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	2,219,625	1,204,909	875,680	378,906	



Hoechst Pakistan Limited (formerly Sanofi-Aventis Pakistan Limited)

Unconsolidated Condensed Interim Statement of Financial Position As at September 30, 2025

As at September 30, 2025	September 30, 2025	December 31, 2024
		s in '000
ACCETO	(Un-audited)	(Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	2,418,843	2,147,408
Intangible assets	806,791	4,381
Investment properties	28,151	29,463
Long-term investment	20,000	-
Long-term loans Long-term deposits	7,894 66,493	5,656 47,596
Deferred tax asset - net	639,322	351,933
Bolotrou tax asset Tiot	3,987,494	2,586,437
CURRENT ASSETS		
Stores and spares	100,614	83,646
Stock-in-trade - net	6,505,102	7,789,424
Trade debts - net	738,574	805,073
Loans and advances	255,792	210,131
Trade deposits and short-term prepayments	978,098	525,642
Other receivables	41,512	70,194
Short-term investments Income tax recoverable - net	1,608,665 152,532	452,884 913,508
Cash and bank balances	90,178	119,796
Cach and Sank Salahood	10,471,067	10,970,298
TOTAL ASSETS	14,458,561	13,556,735
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Share capital	96,448	96,448
Reserves	7,394,958	6,718,495
	7,491,406	6,814,943
NON-CURRENT LIABILITIES		
Lease liability	172,869	209,475
CURRENT LIABILITIES		
Trade and other payables	6,376,077	5,196,348
Contract liabilities	359,805	107,519
Accrued mark-up	248	13,922
Short-term borrowings	-	1,200,000
Current maturity of long term lease liability Unclaimed dividend	40,239 15,440	2,001 10,050
Unpaid dividend	2,477	2,477
2. g arringering	6,794,286	6,532,317
CONTINGENCIES AND COMMITMENTS	5,751,200	5,002,017
TOTAL EQUITY AND LIABILITIES	14,458,561	13,556,735



Hoechst Pakistan Limited (formerly Sanofi-Aventis Pakistan Limited) Unconsolidated Condensed Interim Statement of Changes in Equity For the period ended September 30, 2025 (Un-audited)

				Reserv	es			
			Capita	l Reserves		Revenue	Reserves	
	Issued, subscribed and paid-up share capital	Long-term liabilities forgone	Other capital reserve	Difference of share capital under scheme of arrangement for amalgamation	Share- based payments reserve	General reserve	Unappropriat ed profit	Total
				Rupees '	000			
Balance as at January 01, 2024 (Audited)	96,448	5,935	-	18,000	375,210	3,535,538	1,440,307	5,471,438
Transfer from general reserves to other capital reserve	-	-	2,000,000	-	-	(2,000,000)	-	-
Transactions with owners:								
- Final dividend @ Rs. 30 per ordinary share for the year ended December 31, 2023	-		-	-	-		(289,343)	(289,343)
- Interim dividend @ Rs. 25 per ordinary share for the half year ended June 30, 2024	-	-	-		-	-	(241,119)	(241,119)
Profit for the period	-	-	-	-	-	-	1,204,909	1,204,909
Other comprehensive income	-	-	-	-	_	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	1,204,909	1,204,909
Balance as at September 30, 2024 (Un-audited)	96,448	5,935	2,000,000	18,000	375,210	1,535,538	2,114,754	6,145,885
Balance as at January 01, 2025 (Audited)	96,448	5,935	2,000,000	18,000	375,210	1,535,538	2,783,812	6,814,943
Transactions with owners:								
- Final dividend @ Rs. 110 per ordinary share for the year ended December 31, 2024		_		-	-	_	(1,060,924)	(1,060,924)
- Interim dividend @ Rs. 50 per ordinary share for the half year ended June 30, 2025	-	-	-	-	-	-	(482,238)	(482,238)
Profit for the period	-	-	-	-	-	-	2,219,625	2,219,625
Other comprehensive income	-	-	_	-	_	-	_	-
Total comprehensive income for the period	-	-	-		-	-	2,219,625	2,219,625
Balance as at September 30, 2025 (Un-audited)	96,448	5,935	2,000,000	18,000	375,210	1,535,538	3,460,275	7,491,406



September 30, September 30,

Hoechst Pakistan Limited (formerly sanofi-aventis Pakistan Limited)

Unconsolidated Condensed Interim Statement of Cash Flows

Property		September 30,	September 30,
Profit before income tax		2025	2024
Pontit before income tax	CASH FLOWS FROM OPERATING ACTIVITIES	Rupees I	500
Adjustment for non-cash itemes:		3 993 590	2 140 504
Depectation and amortization 251,198 257,513 Allovance for expected credit lose 151,698 151,698 Cari on disposal of operating flood assets - not (6,55) (7,100) Amortization of deformed liabilities 41,698 - (4,500) Provision against defined contribution fund 41,998 - (4,500) Reversal of provision agained rew and packing material (10,747) - (20,000) Provision against finished goods (20,004) - (20,000) Mark up income on reasons granted framed goods (20,004) - (20,000) Mark up income on reasons granted framed goods (20,004) - (102,749) Interest income (27,30) (3,104) - (102,749) Interest income (4,500) (48,203) - (102,749) Realised income on matual funds (60,612) (48,203) Interest income (4,500) (48,203) Fination costs (4,500,400) (48,203) Minimum tax un all sands (50,000) (48,203) Fination costs (4,500,400) (48,203) Increase in current assets		3,862,369	2,149,594
Allowance for expected credit loss	· ·	254 402	007.540
Direcalised foreign exchange differences	·		•
Gan on disposal of operating fixed assets - set (4,50%) Amortisation of deferred liabilities (4,50%) Provision against defined contribution fund 41,898 - Charge for defined benefit plans (21,16 42,00% Reversal of provision against raw and packing material (117,747) - Provision against finished goods 840,407 - Ure alized gian on remeasurement of investment in mutual funds (20,948) - Mark up income on Treasury Blass (20,048) - Interest income (30,04) - Dividend income on mutual funds (80,012) - Income from investment properties (46,068) (48,285) Finance costs (40,008) - Finance costs 4,002,008 - Minimum tax differential 1,000,008 - Finance costs 4,002,008 - Vorsition contract assets - - Circle costs - - - Minimum tax differential - - - -			•
Amountsiation of deferred kishitises			
Provision against defined contribution fund		=	
Reversal of provision against raw and packing material 117,747 1-7 117,000 1-1 117		41,898	-
Provision against finished goods	Charge for defined benefit plans	22,116	42,000
Mark up income on measurement of investment in mutual funds (28,98) Interest income (2,73) (3,104) Dividend income on mutual funds (60,612) Realised income on mutual funds (60,642) -(4,293) Finance costs (60,643) -(4,293) Finance costs 45,140 82,935 Interest exposes on lease obligation 310,997 Mirrimum tax differential 3,50,10 Final tax 3,50,10 Working capital changes: (16,668) (80,33) Stock and spares (16,668) (80,33) Stock in-trade 560,2022 (4,153,791) Trade debts - net 4,444 (452,613) Loars and advances 12,150 (7,199) Trade deposits and short-term prepayments (45,666) (7,190) Trade deposits and short-term prepayments (45,666) (7,190) Corriect liabilities 22,206 1,072,506 Trade and other payables 1,005,915 1,769 Cash generated from oper	Reversal of provision against raw and packing material	(117,747)	-
Marit to income on Treasury Bills Cap Cap Cap Cap	Provision against finished goods	840,047	-
Interest income 1,2739 3,1040 102,7491 102,74	Unrealised gain on remeasurement of investment in mutual funds	(28,998)	-
Dividend income on mutual funds			-
Realised income on mutual funds (60.612) (48.293) (54.690) (48.293) (54.690) (48.293) (54.690) (48.293) (54.690) (48.293) (54.690)		(2,739)	
Income from investment properties (\$4,809 (\$4,809 \$6,800 \$6,100 \$6,200 \$6,100 \$6,200 \$6,100 \$6,200 \$6,100 \$6,200 \$6,100 \$6,200 \$6,000		- (00.040)	(102,749)
Finance costs passe on lease obligation			(40,000)
Interest expense on lease obligation 31,091 31,095 51,015 31,095 51,015 31,095 51,015 31,095 51,015 31,095 51,015 31,095 51,015 31,095 51,015 31,095 51,015 31,095 51,015 31,095			
Minimum tax differential 19,000 19,000 19,000 10,000 1			62,933
Final tax 4,992,654 35,019 Working capital changes: (Increase) / Decrease in current assets: 4,992,654 2,978,124 Stores and spares (16,968) (803) Stock-in-trade 562,022 (4,153,791) Loans and advances (452,456) (452,456) Trade deposts and short-term prepayments (452,456) (452,656) Trade deposts and short-term prepayments (452,456) (452,656) Trade deposts and short-term prepayments (452,456) (452,656) Trade and other payables 11,056,915 (7,190) Contract liabilities 252,286 1,872,665 Contract liabilities 252,286 1,872,665 Contract liabilities 6,783,256 (460,350) Finance costs paid 6,881,61 (7,7864) Incorest paid 6,881,61 (7,7864) Incorest paid (8,881,61) (7,864) Incorest paid (8,881,61) (7,7864) Incore cocks paid (8,881,61) (7,7864) Retirrent benefits paid - net <t< td=""><td>· · · · · · · · · · · · · · · · · · ·</td><td>-</td><td>310 997</td></t<>	· · · · · · · · · · · · · · · · · · ·	-	310 997
Working capital changes: (Increase) / Decrease in current assets: Stores and spares (16,968) (803) (803) (805)		<u>-</u>	
Working capital changes: (Increase) / Decrease in current assets: (16,988) (803) (803) (804) (80		4,992,654	
Stores and spares (16,968) (803) (803) (803) (805)	Working capital changes:		,,
Stock-in-trade			
Trade debts - net 48,444 (243,011) (45,661) (452,639) Trade deposits and short-term prepayments (45,661) (452,639) (7,199) Increase in current liabilities: 121,501 (5,312,905) (5,312,905) Trade and other payables 1,005,915 1,769 1,769 Contract liabilities: 252,286 1,872,665 1,872,665 Cash generated from operations 6,372,356 (460,350) Finance costs paid (58,816) (77,884) Interest income received 2,739 3,104 Minimum tax differential paid - (310,997) Final tax paid - (22,352) Income tax paid (1,189,377) (564,519) Retirement benefits paid - net (39,336) (3,713) Long-term loans - net (2,238) (282) Long-term deposits (1,18,977) (11,463) Net cash generated from operating activities 5,066,431 (1,448,436) CASH FLOWS FROM INVESTING ACTIVITIES (1,374,437) (387,774) Sale proceeds from disposal of operating fixed assets	Stores and spares	(16,968)	(803)
Cash and advances	Stock-in-trade	562,022	(4,153,791)
Trade deposits and short-term prepayments (452,466) (28,120) (455,465) (7,199) Other receivables 121,501 (5,312,908) Increase in current liabilities: 121,501 (5,312,908) Trade and other payables 1,005,915 1,768 Contract liabilities 252,286 1,872,665 Cash generated from operations 6,372,356 (460,350) Finance costs paid (58,816) (77,864) Interest income received 2,739 3,104 Minimum tax differential paid - (22,352) Income tax paid (1,189,377) (564,519) Reliement benefits paid - net (39,336) (3,713) Long-term deposits (18,897) (11,463) Not cash generated from operating activities (18,897) (11,463) CASH FLOWS FROM INVESTING ACTIVITIES Fixed capital expenditure (1,374,437) (387,774) Sale proceeds from disposal of operating fixed assets (1,374,437) (387,774) Investment in subsidiary (2,000) (2,000) Sale proceeds from disposal of short-ter			
Other receivables 26,120 (7,199) Increase in current liabilities: 121,501 (5,312,908) Trade and other payables 1,005,915 1,769 Contract liabilities 252,286 1,872,685 Cash generated from operations 6,372,356 (460,350) Finance costs paid (58,816) (7,7864) Interest income received 2,739 3,104 Minimum tax differential paid - (30,097) Final tax paid - (22,3352) Income tax paid (1,189,377) (564,519) Retirement benefits paid - net (39,336) (3,713) Long-term daposits (18,897) (11,463) Net cash generated from operating activities 5,066,431 (1,463) CSSH FLOWS FROM INVESTING ACTIVITIES Fixed capital expenditure (13,74,437) (387,774) Sale proceeds from disposal of operating fixed assets (1,374,437) (387,774) Sale proceeds from disposal of short-term investments (2,000) - Sale proceeds from disposal of short-term investments (2,000) -			
Increase in current liabilities: Trade and other payables			
Increase in current liabilities: 1,005,915 1,769 Contract liabilities 252,226 1,872,665 Cash generated from operations 6,372,356 (460,350) Finance costs paid (58,816) (77,864) Interest income received 2,739 3,104 Minimum tax differential paid - (310,997) Final tax paid - (22,352) Income tax paid (1,189,377) (564,519) Retirement benefits paid - net (39,336) (3,713) Long-term leans - net (2,238) (282) Net cash generated from operating activities 5,066,431 (1,483,436) CASH FLOWS FROM INVESTING ACTIVITIES Fixed capital expenditure (1,374,437) (387,774) Sale proceeds from disposal of operating fixed assets 57,257 32,346 Investment in subsidiary (20,000) - Sale proceeds from disposal of short-term investments 15,805,987 23,559,589 Dividend income on mutual funds - - 102,749 Income received from investment properties <td>Other receivables</td> <td></td> <td></td>	Other receivables		
Trade and other payables Contract liabilities 1,005,015 1,789 (252,286) 1,789 (250,286) Cash generated from operations 6,372,366 (460,350) Finance costs paid (58,816) (58,816) (77,864) Interest income received 2,739 (310,97) 3,104 Minimum tax differential paid 2,739 (310,97) 3,104 Minimum tax differential paid 1,22,352 3,104 Income tax paid (1,189,377) (564,519) 3,233 (3,713) Comp-term loans - net (2,238) (282)	Increase in current liabilities:	121,501	(5,312,908)
Contract liabilities 252,286 1,872,665 Cash generated from operations 6,372,356 (480,350) Finance costs paid (58,816) (77,864) Interest income received 2,739 3,104 Minimum tax differential paid - (310,997) Final tax paid (1,189,377) (564,519) Retirement benefits paid - net (39,336) (3,713) Long-term loans - net (2,238) (222 Long-term deposits (11,897) (11,489) Net cash generated from operating activities 5,066,431 (1,448,436) CASH FLOWS FROM INVESTING ACTIVITIES Fixed capital expenditure (1,374,437) (387,774) Sale proceeds from disposal of operating fixed assets 57,257 32,346 Investment in subsidiary (20,000) - Sale proceeds from disposal of short-term investments 15,805,987 23,559,589 Dividend income on mutual funds 2,328,621 684,699 Income received from investment properties 54,690 48,293 Repayment of short term borrowings		1 005 915	1 760
Cash generated from operations 6,372,356 (460,350) Finance costs paid (58,816) (77,864) Interest income received 2,739 3,104 Minimum tax differential paid - (310,997) Final tax paid - (22,352) Income tax paid (1,189,377) (564,519) Retirement benefits paid - net (39,336) (3,713) Long-term loans - net (2,238) (282) Long-term deposits (18,897) (11,463) Net cash generated from operating activities 5,066,431 (1,484,336) CASH FLOWS FROM INVESTING ACTIVITIES Fixed capital expenditure (1,374,437) (387,774) Sale proceeds from disposal of operating fixed assets 5,7,257 32,346 Investment in subsidiary (20,000) - Sale proceeds from disposal of short-term investments (16,852,118) (22,670,507) Sale proceeds from disposal of short-term investments 15,805,987 23,559,589 Dividend income on mutual funds - - Income received from investment properties			•
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Interest income received	-		
Minimum tax differential paid - (310,997) Final tax paid - (22,352) Income tax paid (1,189,377) (564,519) Retirement benefits paid - net (39,336) (3,713) Long-term loans - net (2,238) (282) Long-term deposits (18,897) (11,463) Net cash generated from operating activities 5,066,431 (1,448,436) CASH FLOWS FROM INVESTING ACTIVITIES Fixed capital expenditure (1,374,437) (387,774) Sale proceeds from disposal of operating fixed assets 57,257 32,346 Investment in subsidiary (20,000) - Sale proceeds from disposal of short-term investments (16,852,118) (22,670,507) Sale proceeds from disposal of short-term investments 15,805,987 23,559,589 Dividend income on mutual funds - 102,749 Income received from investment properties 54,690 48,293 Net cash used in investing activities (2,328,621) 684,696 CASH FLOWS FROM FINANCING ACTIVITIES Dividends paid (1,537,772)	·		
Final tax paid			
Income tax paid (1,189,377) (564,519) Retirement benefits paid - net (39,336) (3,713) (3,713) (2,238	·	-	
Retirement benefits paid - net (39,336) (3,713) Long-term loans - net (2,238) (282) Long-term deposits (11,897) (11,463) Net cash generated from operating activities 5,066,431 (1,448,436) CASH FLOWS FROM INVESTING ACTIVITIES Fixed capital expenditure (1,374,437) (387,774) Sale proceeds from disposal of operating fixed assets 57,257 32,346 Investment in subsidiary (20,000) - Short-term investments made (16,852,118) (22,670,507) Sale proceeds from disposal of short-term investments 15,805,987 23,559,589 Dividend income on mutual funds - 102,749 Income received from investment properties 54,690 48,293 Net cash used in investing activities (2,328,621) 684,696 CASH FLOWS FROM FINANCING ACTIVITIES Dividends paid (1,537,772) (528,293) Repayment of short term borrowings (1,200,000) - Lease rentals paid (29,656) - Net cash used in financing activities		- (1 190 377)	
Long-term loans - net (2,238) (282) Long-term deposits (18,897) (11,463) Net cash generated from operating activities 5,066,431 (1,448,436) CASH FLOWS FROM INVESTING ACTIVITIES Fixed capital expenditure Sale proceeds from disposal of operating fixed assets (1,374,437) (387,774) Sale proceeds from disposal of operating fixed assets 57,257 32,346 Investment in subsidiary (20,000) - - Sale proceeds from disposal of short-term investments (16,852,118) (22,670,507) Sale proceeds from disposal of short-term investments 15,805,987 23,559,589 Dividend income on mutual funds - 102,749 Income received from investment properties 54,690 48,293 Net cash used in investing activities (2,328,621) 684,696 CASH FLOWS FROM FINANCING ACTIVITIES Dividends paid (1,537,772) (528,293) Repayment of short term borrowings (2,060) - Lease rentals paid (29,656) - Net cash used in financing activiti	·		
Long-term deposits (18,897) (11,463) Net cash generated from operating activities 5,066,431 (1,448,436) CASH FLOWS FROM INVESTING ACTIVITIES Fixed capital expenditure (1,374,437) (387,774) Sale proceeds from disposal of operating fixed assets 57,257 32,346 Investment in subsidiary (20,000) (22,670,507) Short-term investments made (16,882,118) (22,670,507) Sale proceeds from disposal of short-term investments 15,805,987 23,559,589 Dividend income on mutual funds - 102,749 Income received from investment properties 5,4690 48,293 Net cash used in investing activities (2,328,621) 684,696 CASH FLOWS FROM FINANCING ACTIVITIES Dividends paid (1,537,772) (528,293) Repayment of short term borrowings (1,200,000) - Lease rentals paid (29,656) - Net cash used in financing activities (2,767,428) (528,293) NET INCREASE IN CASH AND CASH EQUIVALENTS (29,618) (1,292,033) <tr< td=""><td>·</td><td></td><td></td></tr<>	·		
Net cash generated from operating activities 5,066,431 (1,448,436) CASH FLOWS FROM INVESTING ACTIVITIES Fixed capital expenditure (1,374,437) (387,774) Sale proceeds from disposal of operating fixed assets 57,257 32,346 Investment in subsidiary (20,000) - Short-term investments made (16,852,118) (22,670,507) Sale proceeds from disposal of short-term investments 15,805,987 23,559,589 Dividend income on mutual funds - 102,749 Income received from investment properties 54,690 48,293 Net cash used in investing activities (2,328,621) 684,696 CASH FLOWS FROM FINANCING ACTIVITIES (1,537,772) (528,293) Dividends paid (1,537,772) (528,293) Repayment of short term borrowings (1,200,000) - Lease rentals paid (29,656) - Net cash used in financing activities (2,767,428) (528,293) NET INCREASE IN CASH AND CASH EQUIVALENTS (29,618) (1,292,033) NET FOREIGN EXCHANGE DIFFERENCES - (447)	·		
CASH FLOWS FROM INVESTING ACTIVITIES (1,374,437) (387,774) Fixed capital expenditure (1,374,437) (387,774) Sale proceeds from disposal of operating fixed assets 57,257 32,346 Investment in subsidiary (20,000) - Short-term investments made (16,852,118) (22,670,507) Sale proceeds from disposal of short-term investments 15,805,987 23,559,589 Dividend income on mutual funds - 102,749 Income received from investment properties 54,690 48,293 Net cash used in investing activities (2,328,621) 684,696 CASH FLOWS FROM FINANCING ACTIVITIES (1,537,772) (528,293) Dividends paid (1,200,000) - - Repayment of short term borrowings (2,9656) - Lease rentals paid (29,656) - Net cash used in financing activities (2,767,428) (528,293) NET INCREASE IN CASH AND CASH EQUIVALENTS (29,618) (1,292,033) NET FOREIGN EXCHANGE DIFFERENCES - (447) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD </td <td></td> <td></td> <td></td>			
Fixed capital expenditure		7,117,	(, -, -, -,
Sale proceeds from disposal of operating fixed assets 57,257 32,346 Investment in subsidiary (20,000) - Short-term investments made (16,852,118) (22,670,507) Sale proceeds from disposal of short-term investments 15,805,987 23,559,589 Dividend income on mutual funds - 102,749 Income received from investment properties 54,690 48,293 Net cash used in investing activities (2,328,621) 684,696 CASH FLOWS FROM FINANCING ACTIVITIES (1,537,772) (528,293) Dividends paid (1,200,000) - - Lease rentals paid (29,656) - - Net cash used in financing activities (2,767,428) (528,293) NET INCREASE IN CASH AND CASH EQUIVALENTS (29,618) (1,292,033) NET FOREIGN EXCHANGE DIFFERENCES - (447) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 119,796 117,373			
Investment in subsidiary			
Short-term investments made	· · · · · · · · · · · · · · · · · · ·		32,346
Sale proceeds from disposal of short-term investments 15,805,987 23,559,589 Dividend income on mutual funds 5 102,749 Income received from investment properties 54,690 48,293 Net cash used in investing activities (2,328,621) 684,696 CASH FLOWS FROM FINANCING ACTIVITIES Dividends paid (1,537,772) (528,293) Repayment of short term borrowings (1,200,000) 5 Lease rentals paid (29,656) 5 Net cash used in financing activities (2,767,428) (528,293) NET INCREASE IN CASH AND CASH EQUIVALENTS (29,618) (1,292,033) NET FOREIGN EXCHANGE DIFFERENCES - (447) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 119,796 117,373	•		(22 670 507)
Dividend income on mutual funds 1			
Income received from investment properties		13,603,987	
Net cash used in investing activities (2,328,621) 684,696 CASH FLOWS FROM FINANCING ACTIVITIES Dividends paid Repayment of short term borrowings Lease rentals paid Net cash used in financing activities (1,537,772) (528,293) (528,293) (29,656) Net cash used in financing activities (2,767,428) (528,293) NET INCREASE IN CASH AND CASH EQUIVALENTS (29,618) (1,292,033) NET FOREIGN EXCHANGE DIFFERENCES - (447) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 119,796 117,373		54 690	
CASH FLOWS FROM FINANCING ACTIVITIES Dividends paid (1,537,772) (528,293) Repayment of short term borrowings (1,200,000) - Lease rentals paid (29,656) - Net cash used in financing activities (2,767,428) (528,293) NET INCREASE IN CASH AND CASH EQUIVALENTS (29,618) (1,292,033) NET FOREIGN EXCHANGE DIFFERENCES - (447) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 119,796 117,373	· ·		
Dividends paid (1,537,772) (528,293) Repayment of short term borrowings (1,200,000) - Lease rentals paid (29,656) - Net cash used in financing activities (2,767,428) (528,293) NET INCREASE IN CASH AND CASH EQUIVALENTS (29,618) (1,292,033) NET FOREIGN EXCHANGE DIFFERENCES - (447) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 119,796 117,373		()	,,,,,,
Repayment of short term borrowings (1,200,000) - Lease rentals paid (29,656) - Net cash used in financing activities (2,767,428) (528,293) NET INCREASE IN CASH AND CASH EQUIVALENTS (29,618) (1,292,033) NET FOREIGN EXCHANGE DIFFERENCES - (447) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 119,796 117,373		((500 005:
Lease rentals paid (29,656) - Net cash used in financing activities (2,767,428) (528,293) NET INCREASE IN CASH AND CASH EQUIVALENTS (29,618) (1,292,033) NET FOREIGN EXCHANGE DIFFERENCES - (447) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 119,796 117,373	·		(528,293)
Net cash used in financing activities (2,767,428) (528,293) NET INCREASE IN CASH AND CASH EQUIVALENTS (29,618) (1,292,033) NET FOREIGN EXCHANGE DIFFERENCES - (447) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 119,796 117,373	* *		-
NET INCREASE IN CASH AND CASH EQUIVALENTS (29,618) (1,292,033) NET FOREIGN EXCHANGE DIFFERENCES - (447) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 119,796 117,373			(E39.303)
NET FOREIGN EXCHANGE DIFFERENCES - (447) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 119,796 117,373	-		
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 119,796 117,373	NET INCREASE IN CASH AND CASH EQUIVALENTS	(29,618)	(1,292,033)
	NET FOREIGN EXCHANGE DIFFERENCES	-	(447)
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	119,796	117,373
30,110	CASH AND CASH FOUIVALENTS AT THE END OF THE PERIOD		
	The state of the s	55,176	(.,.70,107)



Hoechst Pakistan Limited (formerly Sanofi-Aventis Pakistan Limited)

Consolidated Condensed Interim Statement of Profit or Loss

	Nine Mont	hs Ended	Quarter Ended		
	September 30,	September 30,	September 30,	September 30,	
	2025	2024	2025	2024	
		Rupees	in '000		
REVENUE FROM CONTRACT WITH CUSTOMERS - NET	24,582,840	20,516,760	8,289,279	7,185,969	
Cost of sales	(15,908,876)	(14,224,194)	(5,239,270)	(4,678,174)	
GROSS PROFIT	8,673,964	6,292,566	3,050,009	2,507,795	
Distribution and marketing costs	(3,353,696)	(2,505,565)	(1,076,835)	(992,906)	
Administrative expenses	(810,251)	(788,359)	(296,655)	(264,137)	
Allowance for expected credit loss	(18,055)	(101,199)	(3,152)	(41,918)	
Other expenses	(741,061)	(510,039)	(217,553)	(350,065)	
Other income	199,151	191,141	91,089	40,803	
	(4,723,912)	(3,714,021)	(1,503,106)	(1,608,223)	
OPERATING PROFIT	3,950,052	2,578,545	1,546,903	899,572	
Finance costs	(76,442)	(82,935)	(18,269)	(22,646)	
PROFIT BEFORE MINIMUM TAX DIFFERENTIAL,					
FINAL TAX AND INCOME TAX	3,873,610	2,495,610	1,528,634	876,926	
Minimum tax differential	(173)	(310,997)	(63)	(133,921)	
Final tax	-	(35,019)	-	(4,080)	
PROFIT BEFORE INCOME TAX	3,873,437	2,149,594	1,528,571	738,925	
Income tax - Current	(1,950,353)	(957,581)	(1,012,672)	(392,118)	
- Deferred	287,562	12,896	351,713	32,099	
	(1,662,791)	(944,685)	(660,959)	(360,019)	
PROFIT FOR THE PERIOD	2,210,646	1,204,909	867,612	378,906	
EARNINGS PER SHARE - basic and diluted (Rupees)	229.21	124.93	89.96	39.29	
		(



Hoechst Pakistan Limited (formerly Sanofi-Aventis Pakistan Limited) Consolidated Condensed Interim Statement of Comprehensive Income For the period ended September 30, 2025 (Un-audited)

	Nine Mon	ths Ended	Quarter	Ended
	September 30,	September 30,	September 30,	September 30,
	2025	2024	2025	2024
		Rupees	in '000	
PROFIT FOR THE PERIOD	2,210,646	1,204,909	867,612	378,906
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	2,210,646	1,204,909	867,612	378,906



Hoechst Pakistan Limited (formerly Sanofi-Aventis Pakistan Limited)

Consolidated Condensed Interim Statement of Financial Position

As at September 30, 2025

715 di Ocpiember 60, 2026	September 30, 2025	December 31, 2024
	Rupees	s in '000
	(Un-audited)	(Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	2,418,843	2,147,408
Intangible assets	806,791	4,381
Investment properties	28,151	29,463
Long-term loans	7,894	5,656
Long-term deposits	66,493	47,596
Deferred tax asset - net	639,495 3,967,667	351,933 2,586,437
CURRENT ASSETS	3,307,007	2,300,437
Stores and spares	100,614	83,646
Stock-in-trade - net	6,513,869	7,789,424
Trade debts - net	738,574	805,073
Loans and advances	257,954	210,131
Trade deposits and short-term prepayments	978,098	525,642
Other receivables	36,475	70,194
Short-term investments	1,608,665	452,884
Income tax recoverable - net Cash and bank balances	152,476	913,508
Cash and bank balances	102,445 10,489,170	119,796 10,970,298
TOTAL ASSETS	14,456,837	13,556,735
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Share capital	96,448	96,448
Reserves	7,385,979	6,718,495
	7,482,427	6,814,943
NON-CURRENT LIABILITIES		
Lease liability	172,869	209,475
CURRENT LIABILITIES		
Trade and other payables	6,383,313	5,196,348
Contract liabilities	359,824	107,519
Accrued mark-up	248	13,922
Short-term borrowings	-	1,200,000
Current maturity of long term lease liability	40,239	2,001
Unclaimed dividend	15,440	10,050
Unpaid dividend	2,477	2,477
CONTINGENCIES AND COMMITMENTS	6,801,541	6,532,317
TOTAL EQUITY AND LIABILITIES	14,456,837	13,556,735
TOTAL EQUIT FAIRD LIABILITIES	14,430,037	10,000,700



Hoechst Pakistan Limited (formerly Sanofi-Aventis Pakistan Limited) Consolidated Condensed Interim Statement of Changes in Equity For the period ended September 30, 2025 (Un-audited)

				Reser	ves			
			Capita	l Reserves		Revenu	e Reserves	
	Issued, subscribed and paid-up share capital	Long-term liabilities forgone	Other capital reserve	Difference of share capital under scheme of arrangement for amalgamation	Share- based payments reserve	General reserve	Unappropriated profit	Total
				Rupee	s '000			
Balance as at January 01, 2024 (Audited)	96,448	5,935	-	18,000	375,210	3,535,538	1,440,307	5,471,438
Transfer from general reserves to other capital reserve	-	-	2,000,000	-	-	(2,000,000)	-	-
Transactions with owners								
- Final dividend @ Rs. 30 per ordinary share for the year ended December 31, 2023	-	-	-	-	_	-	(289,343)	(289,343)
- Interim dividend @ Rs. 25 per ordinary share for the half year ended June 30, 2024	-	-	-	-	-	-	(241,119)	(241,119)
Profit for the period	-	-	-	-	-	-	1,204,909	1,204,909
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	1,204,909	1,204,909
Balance as at September 30, 2024 (Un-audited)	96,448	5,935	2,000,000	18,000	375,210	1,535,538	2,114,754	6,145,885
Balance as at January 01, 2025 (Audited)	96,448	5,935	2,000,000	18,000	375,210	1,535,538	2,783,812	6,814,943
Transactions with owners								
- Final dividend @ Rs. 110 per ordinary share for the year ended December 31, 2024	_	_	_	-	_	-	(1,060,924)	(1,060,924)
- Interim dividend @ Rs. 50 per ordinary share for the half year ended June 30, 2025	_	_	-		-	-	(482,238)	(482,238)
Profit for the period	-	-	-	-	-	-	2,210,646	2,210,646
Other comprehensive income	-	-	-	-		-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	2,210,646	2,210,646
Balance as at September 30, 2025 (Un-audited)	96,448	5,935	2,000,000	18,000	375,210	1,535,538	3,451,296	7,482,427



September 30, September 30,

Hoechst Pakistan Limited (formerly sanofi-aventis Pakistan Limited)

Consolidated Condensed Interim Statement of Cash Flows

Profit Perform Income tax		2025	2024
Part			
Profit before income tax	CASH FLOWS FROM OPERATING ACTIVITIES		11 000
Adjustment for non-cash items: Depresiation and amouttopid tess Urrealised for one exhange differences Gain on disposal of operating fixed assets - net Annotastion of deferred liabilities Provision against defined contribution furd All 1888 Provision against defined contribution furd Charge for defined benefit plane Reversal of provision against raw and packing material Reversal of provision against raw and packing material Provision against raw and packing material Provision against raw and packing material Reversal of provision against raw and packing material Provision against raw and packing material Reversal of provision against raw and packing material Provision against raw and packing material Reversal of provision against raw and packing material Reversal of provision against raw and packing material (22, 948) Interest reports on Treasury 1881 Interest reports on Treasury 1881 Interest reports on Treasury 1881 Interest reports on Interest reports (16, 4, 600) Minimum tax differential (16, 6, 600) Interest expense on lease obligation Minimum tax differential raw and packing raw and p		2 072 427	2 140 504
Depreciation and amoritation 251,198 227,513 101,199 101		3,073,437	2,149,394
Allowance for expected credit loss 10.11.05 10.11		251 109	227 512
Urrealised foreign exchange differences	·		
Gain on disposal of operating fixed assets - net (4,50) Amortisation of deferred liabilities - (4,50) Provision against defined contribution fund 41,888 Charge for defined benefit plans 22,116 42,000 Reversal of provision against raw and packing material (117,747) Provision against finished goods 840,047 Urrealised gain on remeasurement of investment in mutual funds (20,041) - (102,749) Mark up income on mutual funds (20,041) - (102,749) Realised income on mutual funds (6,06,612) - (102,749) Realised income on mutual funds (6,06,60) (48,283) Finance costs (45,160) (42,235) Interest expense on lease obligation 31,291 - (30,50) Minimum tax differential 2 2,305,112 Working capital changes: (16,666) (803) (Increase) / Decrease in current assets: (16,666) (803) Stock-in-trade 53,255 (4,153,791) Trade deposits and short-term prepayments (16,666) (45,456,565) Other creat	·		
Amorisation of deferred liabilities	· · · · · · · · · · · · · · · · · · ·		•
Charge for defined benefit plans 22,16 42,000 Rewersal of provision against finished goods 840,047 - Livraelised gall on orremeasurement of investment in mutual funds (20,948) - Mark up income on Treasury Bills (20,041) (20,041) Interest income (20,041) (3,104) Dividend income on mutual funds (60,612) - Realised income on mutual funds (60,612) - France costs (45,960) (42,283) France costs 4,5140 82,935 Interest expense on lease obligation 31,291 - Minimum tax differential 2,978,124 - Working capital changes: (16,966) (80,30) (Increase) / Decrease in current assets: (16,966) (80,30) Stock-in-trade 533,256 (41,543) (45,245) Stores and spares (16,966) (80,30) (80,30) Stores and spares (16,966) (80,30) (80,30) Increase in current liabilities 31,157 (7,199) (7,199)			
Reversal of provision against raw and packing material Provision against finished pools Provision against finished pools Provision against finished pools Provision against raw and packing material Provision against raw and packing mat	Provision against defined contribution fund	41,898	-
Provision against finished goods	Charge for defined benefit plans	22,116	42,000
Umrealised gain on remeasurement of investment in mutual funds	Reversal of provision against raw and packing material	(117,747)	-
Mark up income on mrasaury Bills interest income (2,739) (3,104) Didderd income on mutual funds (00,512) (102,749) Realised income on mutual funds (6,0612) (102,749) Income from investment properties (54,669) (48,293) France costs 45,140 82,935 Interest expense on lease obligation 31,291 - Minimum tax differential - 30,097 Final tax - 30,097 Final tax - 30,097 Final tax - 30,097 Working capital changes: (16,968) (803) (Increase) (16,968) (803) Stock-in-trade 45,444 (243,011) Loans and advances (16,968) (452,459) Trade deposits and short-term prepayments (47,223) (452,839) Trade deposits and short-term prepayments (452,456) (452,456) Other receivable 115,509 (5,312,908) Increase in current liabilities: 115,009 (5,312,908) Trade and other payables			-
Interest income (2,739) (3,104) Divident income on mutual funds (60,612) (102,748) Realised income on mutual funds (60,612) (-
Dividend income on mutual funds (102,749) Realised income on mutual funds (50,612) 7-9 1 1 1 1 1 1 1 1 1			- (0.404)
Realised income on mutual funds (60, 612) (54, 203) (60, 612) (60, 6		(2,739)	
Income from investment properties		(60,612)	(102,749)
Finance costs 45,140 82,935 114			(48 203)
Interest expense on lease obligation	• •		,
Minimum tax differential x - 310,997 Final tax 4,983,502 2,978,124 Working capital changes: 3,097 2,978,124 (Increase) / Decrease in current assets: 8 (803) Stores and spares (16,968) (803) Stock-in-trade 553,255 (53,791) (41,537,911) Trade debts - net 48,444 (24,301) (42,456) (455,465) Trade debts - net 48,444 (24,503) (45,465) (46,5465) (47,603) (47,766) (40,350) (41,77,604) (40,350) (41,77,604) (40,350) (41,77,604) (40,350) (41,77,604) (40,350) (41,77,604)			-
Final tax			310,997
Norting capital changes: (Increase) / Decrease in current assets: (Increase) /	Final tax	-	
Stores and spares		4,983,502	2,978,124
Stores and spares (16,988) (803)			
Stock-in-trade			()
Trade debts - net 48,444 (243,011) Loans and advances (47,823) (452,466) (452,466) (452,466) (452,466) (452,466) (452,466) (452,466) (452,466) (452,466) (452,466) (452,466) (452,466) (71,99) (7,199) (7,199) (7,199) (7,199) (5,312,085) (5,312,085) (5,312,085) (7,7864)	·		
Loans and advances		· I	
Trade deposits and short-term prepayments (452,456) (7,199) (7,199) (7,199) Increase in current liabilities: 115,600 (5,31,2908) (5,31,2908) Trade and other payables 1,013,151 (252,305) 1,769 1,769 1,872,665 252,305 (460,350) 1,872,665 262,305 (1,872,665) 1,872,665 262,305 (1,872,665) 1,872,665 262,305 (1,872,665) 1,872,665 262,305 (1,872,665) 1,872,665 262,305 (1,872,665) 1,872,665 262,305 (1,872,665) 1,872,665 262,305 (1,872,665) 3,933 (1,942,73) 3,104 3,104 3,104 3,104 3,104 3,104 3,104 3,104 3,109,977 3,104 3,109,977 3,104 3,109,977 3,104 3,109,977 3,104 3,109,977 3,104 3,109,977 3,104 3,109,977 3,104 3,109,977 3,104 3,109,977 3,104 3,109,977 3,104 3,109,977 3,104 3,109,977 3,104 3,109,977 3,104 3,109,977 3,104 3,109,977 3,104 3,109,977 3,104 3,109,977 3,104 3,109,977			
Other receivables 31,157 (7,199) Increase in current liabilities: 115,609 (5,312,908) Trade and other payables 1,013,151 1,769 Contract liabilities 252,305 1,872,665 Cash generated from operations 6,364,567 (460,350) Finance costs paid (58,816) (77,864) Interest income received 2,739 3,104 Minimum tax differential paid - (310,997) Final tax paid - (22,352) Income tax paid (1,189,321) (564,519) Retirement benefits paid - net (39,336) (3,713) Long-term deposits (18,897) (11,463) Net cash generated from operating activities (18,897) (11,463) CASH FLOWS FROM INVESTING ACTIVITIES Fixed capital expenditure (1,374,437) (387,774) Sale proceeds from disposal of operating fixed assets 57,257 32,346 Short-term investments made (16,852,118) (22,670,507) Sale proceeds from disposal of short-term investments 5,699 48,293 <		1 1 1	
Increase in current liabilities: Trade and other payables			
Trade and other payables 1,013,151 1,769 Contract liabilities 252,305 1,872,665 Cash generated from operations 6,364,567 (460,350) Finance costs paid (58,816) (77,864) Interest income received 2,739 3,104 Minimum tax differential paid - (310,997) Final tax paid - (22,352) Income tax paid (1,188,321) (564,552) Retirement benefits paid - net (39,336) (3,713) Long-term loans - net (2,238) (282) Long-term deposits (11,8897) (11,463) Net cash generated from operating activities 5,058,698 (14,484,36) CASH FLOWS FROM INVESTING ACTIVITIES (1,374,437) (387,774) Sale proceeds from disposal of operating fixed assets 5,7257 32,346 Short-term investments made (16,852,118) (22,670,507) Sale proceeds from disposal of short-term investments 15,805,997 23,559,589 Dividend income on mutual funds - 102,749 Income received from investment pr			
Contract liabilities 252,305 1,872,665 Cash generated from operations 6,364,567 (460,350) Finance costs paid (58,816) (77,864) Interest income received 2,739 3,104 Minimum tax differential paid - (310,997) Final tax paid - (22,352) Income tax paid (1,189,321) (564,519) Retirement benefits paid - net (39,336) (3,713) Long-term loans - net (2,238) (282) Long-term deposits (18,897) (11,463) Net cash generated from operating activities 5,056,698 (1,484,346) CASH FLOWS FROM INVESTING ACTIVITIES Fixed capital expenditure (1,374,437) (387,774) (387,	Increase in current liabilities:		
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Finance costs paid (58,816) (77,864) Interest income received 2,739 3,104 Minimum tax differential paid - (310,997) Final tax paid - (22,352) Income tax paid (1,189,321) (564,519) Retirement benefits paid - net (39,336) (3,713) Long-term loans - net (2,238) (282) Long-term deposits (18,897) (11,463) Net cash generated from operating activities 5,058,698 (1,484,336) CASH FLOWS FROM INVESTING ACTIVITIES (1,374,437) (387,774) Sale proceeds from disposal of operating fixed assets 57,257 32,346 Short-term investments made (16,852,118) (22,670,507) Sale proceeds from disposal of short-term investments 15,805,987 23,559,589 Dividend income on mutual funds - 102,749 Income received from investment properties 54,690 48,293 Net cash used in investment properties (2,308,621) 684,696 CASH FLOWS FROM FINANCING ACTIVITIES (1,200,000) (2,2870,626)	Contract liabilities	252,305	1,872,665
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Interest income received	Finance costs paid	(58,816)	(77,864)
Final tax paid	Interest income received		, , ,
Income tax paid (1,189,321) (564,519) Retirement benefits paid - net (39,336) (3,713) Long-term loans - net (2,238) (282) Long-term deposits (18,897) (11,463) Net cash generated from operating activities 5,058,698 (1,448,436) CASH FLOWS FROM INVESTING ACTIVITIES Fixed capital expenditure (1,374,437) (387,774) Sale proceeds from disposal of operating fixed assets 57,257 32,346 Short-term investments made (16,852,118) (22,670,507) Sale proceeds from disposal of short-term investments 15,805,997 23,559,589 Dividend income on mutual funds - 10,2749 Income received from investment properties 54,690 48,293 Net cash used in investing activities (2,308,621) 684,696 CASH FLOWS FROM FINANCING ACTIVITIES Dividends paid (1,537,772) (528,293) Repayment of short term borrowings (1,200,000) Lease rentals paid (29,656) - 1 Net cash used in financing activities (2,767,428) (528,293) Net cash used in financing activities (2,767,428) (528,293) Net TINCREASE IN CASH AND CASH EQUIVALENTS (17,351) (1,292,033) NET FOREIGN EXCHANGE DIFFERENCES - (447) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 119,796 117,373	Minimum tax differential paid	-	(310,997)
Retirement benefits paid - net (39,336) (3,713) Long-term loans - net (2,238) (282) Long-term deposits (18,897) (11,463) Net cash generated from operating activities 5,058,698 (1,448,436) CASH FLOWS FROM INVESTING ACTIVITIES Fixed capital expenditure (1,374,437) (387,774) Sale proceeds from disposal of operating fixed assets 57,257 32,346 Short-term investments made (16,852,118) (22,670,507) Sale proceeds from disposal of short-term investments 15,805,987 23,559,589 Dividend income on mutual funds - 102,749 Income received from investment properties 54,690 48,293 Net cash used in investing activities (2,308,621) 684,696 CASH FLOWS FROM FINANCING ACTIVITIES Dividends paid (1,537,772) (528,293) Repayment of short term borrowings (1,200,000) - Lease rentals paid (2,767,428) (528,293) Net cash used in financing activities (2,767,428) (528,293) NET INCREASE	Final tax paid	-	(22,352)
Long-term loans - net (2,238) (282) Long-term deposits (18,897) (11,463) Net cash generated from operating activities 5,058,698 (1,448,436) CASH FLOWS FROM INVESTING ACTIVITIES Fixed capital expenditure (1,374,437) Sale proceeds from disposal of operating fixed assets 57,257 Short-term investments made (16,852,118) Sale proceeds from disposal of short-term investments 15,805,987 Dividend income on mutual funds - 102,749 Income received from investment properties 54,690 Net cash used in investing activities (2,308,621) 684,696 CASH FLOWS FROM FINANCING ACTIVITIES Dividends paid (1,537,772) (528,293) Repayment of short term borrowings (1,200,000) - Lease rentals paid (29,656) - Net cash used in financing activities (27,67,428) (528,293) NET INCREASE IN CASH AND CASH EQUIVALENTS (17,351) (1,292,033) NET FOREIGN EXCHANGE DIFFERENCES - (447) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 119,796 117,373	•	(1,189,321)	(564,519)
Long-term deposits (18,897) (11,463) Net cash generated from operating activities 5,058,698 (1,448,436) CASH FLOWS FROM INVESTING ACTIVITIES Fixed capital expenditure (1,374,437) (387,774) Sale proceeds from disposal of operating fixed assets 57,257 32,346 Short-term investments made (16,852,118) (22,670,507) Sale proceeds from disposal of short-term investments 15,805,987 23,559,589 Dividend income on mutual funds - 102,749 Income received from investment properties 54,690 48,293 Net cash used in investing activities (2,308,621) 684,696 CASH FLOWS FROM FINANCING ACTIVITIES Dividends paid (1,537,772) (528,293) Repayment of short term borrowings (1,200,000) - Lease rentals paid (29,656) - Net cash used in financing activities (27,67,428) (528,293) NET INCREASE IN CASH AND CASH EQUIVALENTS (17,351) (1,292,033) NET FOREIGN EXCHANGE DIFFERENCES - (447) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 119,796 117,373	·		
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Fixed capital expenditure		5,056,096	(1,440,430)
Sale proceeds from disposal of operating fixed assets 57,257 32,346 Short-term investments made (16,852,118) (22,670,507) Sale proceeds from disposal of short-term investments 15,805,987 23,559,589 Dividend income on mutual funds 54,690 48,293 Income received from investment properties 54,690 48,293 Net cash used in investing activities (2,308,621) 684,696 CASH FLOWS FROM FINANCING ACTIVITIES Dividends paid (1,537,772) (528,293) Repayment of short term borrowings (1,200,000) - Lease rentals paid (29,656) - Net cash used in financing activities (2,767,428) (528,293) NET INCREASE IN CASH AND CASH EQUIVALENTS (17,351) (1,292,033) NET FOREIGN EXCHANGE DIFFERENCES - (447) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 119,796 1117,373	CASH FLOWS FROM INVESTING ACTIVITIES		
Short-term investments made		(1,374,437)	
Sale proceeds from disposal of short-term investments 15,805,987 23,559,589 Dividend income on mutual funds - 102,749 Income received from investment properties 54,690 48,293 Net cash used in investing activities (2,308,621) 684,696 CASH FLOWS FROM FINANCING ACTIVITIES Dividends paid (1,537,772) (528,293) Repayment of short term borrowings (1,200,000) - Lease rentals paid (29,656) - Net cash used in financing activities (2,767,428) (528,293) NET INCREASE IN CASH AND CASH EQUIVALENTS (17,351) (1,292,033) NET FOREIGN EXCHANGE DIFFERENCES - (447) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 119,796 117,373			-
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Net cash used in investing activities (2,308,621) 684,696 CASH FLOWS FROM FINANCING ACTIVITIES Dividends paid (1,537,772) (528,293) Repayment of short term borrowings (1,200,000) - Lease rentals paid (29,656) - Net cash used in financing activities (2,767,428) (528,293) NET INCREASE IN CASH AND CASH EQUIVALENTS (17,351) (1,292,033) NET FOREIGN EXCHANGE DIFFERENCES - (447) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 119,796 1117,373		- 54 600	
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Repayment of short term borrowings			
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NET FOREIGN EXCHANGE DIFFERENCES - (447) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 119,796 117,373	-		
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 119,796 117,373	NET INCREASE IN CASH AND CASH EQUIVALENTS	(17,351)	(1,292,033)
	NET FOREIGN EXCHANGE DIFFERENCES	-	(447)
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD 102,445 (1,175,107)	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	119,796	117,373
	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	102,445	(1,175,107)
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