



## CHERAT CEMENT COMPANY LIMITED

MODERN MOTORS HOUSE, BEAUMONT ROAD, KARACHI-75530, PAKISTAN  
UAN : (9221) 111-000-009  
TEL : (9221) 35683566-35683567-35688348-35689538  
FAX : (9221) 35683425  
E-MAIL : cherat@gfg.com.pk  
WEB : www.gfg.com.pk



October 27, 2025

### The General Manager

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road,  
Karachi.

Dear Sir,

### FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2025

We have to inform you that the Board of Directors of the Company in its meeting held on Monday, October 27, 2025 at 11:00 a.m. at the Head Office of the Company at Modern Motors House, Beaumont Road, Karachi, has recommended the following:

- I. CASH DIVIDEND NIL
- II. BONUS SHARES NIL
- III. RIGHT SHARES NIL
- IV. ANY OTHER ENTITLEMENT/CORPORATE ACTION NIL
- V. ANY OTHER PRICE SENSITIVE INFORMATION

The financial results of the Company containing Statement of Profit & Loss, Statement of Financial Position, Statement of Changes in Equity and Statement of Cash Flow for the period ended September 30, 2025 are annexed herewith.

The Quarterly Report of the Company for the period ended September 30, 2025 will be transmitted through PUCARS separately within the specified time.

Yours sincerely,  
For Cherat Cement Co. Limited

Asim H. Akhund  
Company Secretary

Encl.: as stated above



**CHERAT CEMENT COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

	Note	September 30, 2025	September 30, 2024
		----- (Rupees in '000) -----	
Turnover - net	9	10,285,283	9,659,012
Cost of sales		(6,547,582)	(5,792,199)
<b>Gross profit</b>		<b>3,737,701</b>	<b>3,866,813</b>
Distribution costs		(216,839)	(207,870)
Administrative expenses		(165,771)	(148,889)
Other expenses		(193,493)	(180,192)
		(576,103)	(536,951)
Other income		347,601	348,418
<b>Operating profit</b>		<b>3,509,199</b>	<b>3,678,280</b>
Finance costs		(94,930)	(155,209)
<b>Profit before income tax</b>		<b>3,414,269</b>	<b>3,523,071</b>
Income tax			
Current		(1,284,536)	(1,315,353)
Prior		-	720,959
Deferred		(34,237)	(50,817)
	10	(1,318,773)	(645,211)
<b>Profit after tax</b>		<b>2,095,496</b>	<b>2,877,860</b>
<b>Earnings per share - basic and diluted</b>		<b>Rs. 10.79</b>	<b>Rs. 14.81</b>

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

  
**CHIEF EXECUTIVE OFFICER**

  
**DIRECTOR**

  
**CHIEF FINANCIAL OFFICER**



**CHERAT CEMENT COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT SEPTEMBER 30, 2025**

	Note	September 30, 2025 (Unaudited) ----- (Rupees in '000) -----	June 30, 2025 (Audited)
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Fixed assets			
Property, plant & equipment	4	28,098,044	28,072,338
Intangible assets		514,097	531,033
		<u>28,612,141</u>	<u>28,603,371</u>
Long-term investments	5	549,840	547,876
Long-term loans		39,714	39,829
Long-term deposits		7,942	7,942
		<u>597,496</u>	<u>595,647</u>
		<u>29,209,637</u>	<u>29,199,018</u>
<b>CURRENT ASSETS</b>			
Stores, spare parts and loose tools		6,216,076	5,535,254
Stock-in-trade		1,570,800	1,655,211
Trade debts		1,390,088	1,257,631
Loans and advances		393,423	342,546
Trade deposits and short-term prepayments		83,367	16,742
Other receivables		47,192	79,232
Short-term investments	6	14,459,462	11,795,250
Cash and bank balances		749,137	672,667
		<u>24,909,545</u>	<u>21,354,533</u>
		<u>54,119,182</u>	<u>50,553,551</u>
<b>TOTAL ASSETS</b>			
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorised capital		<u>2,250,000</u>	<u>2,250,000</u>
Share capital		1,942,950	1,942,950
Reserves		<u>33,462,239</u>	<u>31,364,779</u>
		<u>35,405,189</u>	<u>33,307,729</u>
<b>NON-CURRENT LIABILITIES</b>			
Long-term financing	7	2,460,034	2,528,191
Lease liabilities		18,175	22,197
Long-term security deposits		30,785	29,985
Government grant		896,397	937,757
Deferred taxation		<u>4,992,710</u>	<u>4,958,473</u>
		<u>8,398,101</u>	<u>8,476,603</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		4,165,472	3,069,893
Contract liabilities		319,429	170,517
Accrued mark-up		90,190	71,826
Short-term borrowings		2,093,846	2,729,921
Current maturity of long-term financing	7	268,140	184,925
Current maturity of lease liabilities		16,637	13,335
Current maturity of Government grant		165,443	165,443
Taxation-net		<u>3,069,475</u>	<u>2,235,416</u>
Unclaimed dividend		84,869	85,160
Unpaid dividend		<u>42,391</u>	<u>42,783</u>
		<u>10,315,892</u>	<u>8,769,219</u>
		<u>54,119,182</u>	<u>50,553,551</u>
<b>TOTAL EQUITY AND LIABILITIES</b>			

**CONTINGENCIES AND COMMITMENTS**

8

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

**CHIEF EXECUTIVE OFFICER**

**DIRECTOR**



**CHIEF FINANCIAL OFFICER**

**CHERAT CEMENT COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

Issued, subscribed and paid-up capital	Reserves							Total	
	Capital reserves		Revenue reserves				Total reserves		
	Share premium	Other	General reserves	Unappropriated profit	Actuarial (loss) / gain on defined benefit plan - net of deferred tax	Unrealised (loss) / gain on equity investments			
----- (Rupees in '000) -----									
Balance as at July 01, 2024	1,942,950	1,047,658	50,900	420,000	21,918,021	(72,924)	236,324	23,599,979	25,542,929
Profit after tax	-	-	-	-	2,877,860	-	-	2,877,860	2,877,860
Other comprehensive loss	-	-	-	-	-	-	(82,465)	(82,465)	(82,465)
Total comprehensive income / (loss)	-	-	-	-	2,877,860	-	(82,465)	2,795,395	2,795,395
Balance as at September 30, 2024	<u>1,942,950</u>	<u>1,047,658</u>	<u>50,900</u>	<u>420,000</u>	<u>24,795,881</u>	<u>(72,924)</u>	<u>153,859</u>	<u>26,395,374</u>	<u>28,338,324</u>
Balance as at July 01, 2025	1,942,950	1,047,658	50,900	420,000	29,530,754	81,576	233,891	31,364,779	33,307,729
Profit after tax	-	-	-	-	2,095,496	-	-	2,095,496	2,095,496
Other comprehensive income	-	-	-	-	-	-	1,964	1,964	1,964
Total comprehensive income	-	-	-	-	2,095,496	-	1,964	2,097,460	2,097,460
Balance as at September 30, 2025	<u>1,942,950</u>	<u>1,047,658</u>	<u>50,900</u>	<u>420,000</u>	<u>31,626,250</u>	<u>81,576</u>	<u>235,855</u>	<u>33,462,239</u>	<u>35,405,189</u>

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

**CHIEF EXECUTIVE OFFICER**

**DIRECTOR**



**CHIEF FINANCIAL OFFICER**



**CHERAT CEMENT COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

	Note	September 30, 2025	September 30, 2024
		----- (Rupees in '000) -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before income tax		3,414,269	3,523,071
Adjustments for:			
Depreciation on operating property, plant and equipment	4	424,633	419,751
Depreciation on right-of-use assets		5,182	4,964
Amortisation		16,936	16,915
Gain on disposals of operating property, plant and equipment		(113)	(281)
Provision for gratuity		34,426	33,679
Finance costs		94,930	155,209
Exchange loss		-	450
		575,994	630,687
		3,990,263	4,153,758
Working capital changes			
Stores, spare parts and loose tools		(680,822)	(575,835)
Stock-in-trade		84,411	(717,280)
Trade debts		(132,457)	37,192
Loans and advances		(50,877)	(208,579)
Trade deposits and short-term prepayments		(66,625)	(65,772)
Other receivables		32,040	(4,910)
Trade and other payables		1,061,153	983,366
Contract liabilities		148,912	262,039
		395,735	(289,779)
Cash generated from operations		4,385,998	3,863,979
Income tax paid		(450,477)	(448,062)
Long-term loans and deposits - net		115	(55)
Net cash generated from operating activities		3,935,636	3,415,862
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Additions to property, plant and equipment		(455,279)	(201,603)
Proceed from disposals of operating property, plant and equipment		2,704	2,209
Net cash used in investing activities		(452,575)	(199,394)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Long-term financing - net		(26,302)	9,594
Lease rentals paid		(4,872)	(4,714)
Long-term deposits		800	1,150
Dividend paid		(683)	(269)
Finance costs paid		(75,248)	(229,463)
Net cash used in financing activities		(106,305)	(223,702)
Net increase in cash and cash equivalents		3,376,756	2,992,766
Cash and cash equivalents as at the beginning of the period		9,737,997	1,062,872
Cash and cash equivalents as at the end of the period	11	13,114,753	4,055,638

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

**CHIEF EXECUTIVE OFFICER**

**DIRECTOR**

**CHIEF FINANCIAL OFFICER**

