



CONDENSED INTERIM FINANCIAL STATEMENTS

SEPTEMBER 30, 2025





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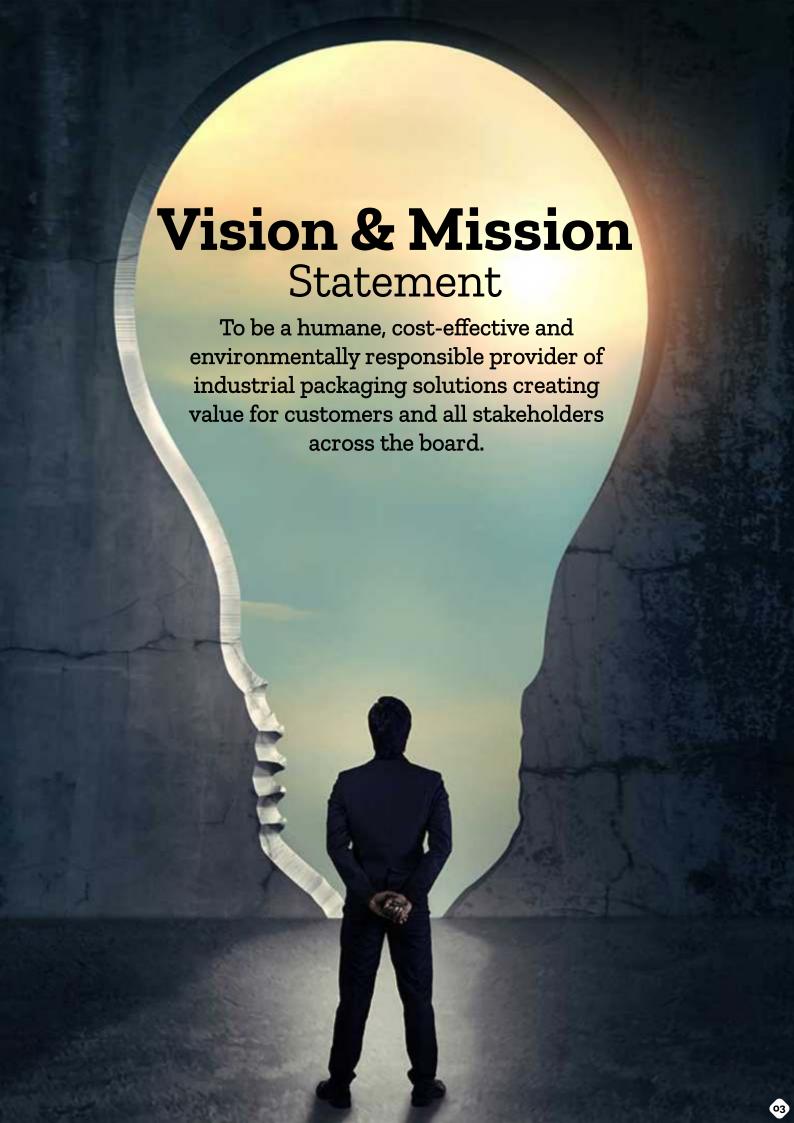
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QUALITY ISOUR FORTÉ





Corporate Strategy

Retain market share leadership through quality and price competitiveness while creating value as a low cost producer







COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Asad Ali Sheikh
Chairman of the Board
Mr. Hussain Jamil
Chief Executive Officer
Mr. Ameen Jan
Non-Executive Director
Mr. Zohair Ashir
Non-Executive Director
Mr. Ali Jamil
Non-Executive Director
Ms. Sonya Jamil
Non-Executive Director
Ms. Laila Jamil
Non-Executive Director

AUDIT COMMITTEE

Mr. Ameen Jan Chairman
Mr. Asad Ali Sheikh Member
Mr. Ali Jamil Member
Ms. Sonya Jamil Member

HUMAN RESOURCE AND REMUNERATION COMMITTEE

Mr. Zohair Ashir Chairman
Mr. Hussain Jamil Member
Mr. Ameen Jan Member
Ms. Sonya Jamil Member
Ms. Laila Jamil Member

CHIEF OPERATING OFFICER

Mr. Mohammad Raza Chinoy

CHIEF FINANCIAL OFFICER

Mr. Muhammed Ali Adil

COMPANY SECRETARY

Mr. Ali Abdullah

BANKERS

Bank Al-Habib Limited Habib Bank Limited

The Bank of Punjab Habib Metropolitan Bank Askari Bank Limited PAIR Investment Co. Ltd.

EXTERNAL AUDITORS

A. F. Ferguson & Co. Chartered Accountants

INTERNAL AUDITORS (OUTSOURCED)

BDO Ebrahim & Co. Chartered Accountants

LEGAL ADVISOR

M/s MTC-Mohsin Tayebaly & Co. Advocate & Corporate Counsel

SHARE REGISTRAR

M/s. THK Associates (Pvt.) Limited Ballotter, Share Registrar & Transfer Agent

Plot No. 32-C, Jami Commercial Street 2, D.H.A. Phase VII, Karachi

REGISTERED OFFICE AND FACTORY

112-113, Phase-V, Hattar Industrial Estate, Hattar, District Haripur, Khyber Pakhtunkhwa Tel: (0995) 617720 & 23, 617347, Fax: (0995) 617074, Web: www.ecopack.com.pk



DIRECTORS' REPORT

The Board of Directors of EcoPack Limited is pleased to present its unaudited financial statements and Directors' Report for the first quarter of FY2026 ended 30th September 2025:

OVERVIEW

The overarching event impacting the company's performance was the onslaught of the devastating floods and heavy monsoon rains, exacerbated by an unusual weather system causing severe damage to infrastructure, logistics and livelihoods in its wake. As large parts of the motorways and intra-city roads were washed away at several junctures, the movement of goods, services and rescue undertakings became hugely challenging for governments and their agencies.

Under these circumstances, while your company's bottle sales decreased in this quarter versus the prior year quarter, our preform sales increased to partially make up this shortfall, as some major bottling plants in closer proximity were able to lift much needed stocks from us. The benefit of our vantage location being situated on the border of the populous Punjab & Khyber Pakhtunkhwa provinces, makes your company a reliable and effective supplier to its customers in trying times. While it was operationally a somewhat uphill task to meet targets, nevertheless, your company's management was resolved to minimize the negative fallout and recovered sales wherever it was possible, through timely steps and prudent operations.

As macro-economic factors improved comparatively QoQ, with interest rates declining substantially, your company was able to reduce its financial charges and also benefitted from lower electricity charges. A well-managed Supply-Chain along with strategically timed procurement of other important 'raw & packing materials', also contributed towards crucial cost reduction.

All things taken into account, the quarter under review brought about an improvement in our P&L bottom-line results by comparison on a QoQ basis with last year.

SALES & FINANCIAL HIGHLIGHTS

A summary of financial highlights for the first quarter ended September 30, 2025 is herewith appended below:

PKR in million except EPS	1QFY26	1QFY25
Gross Revenue	1,887	2,035
Net Revenue	1,600	1,724
Gross Profit	271	284
GP as % of Net Revenue	17%	16%
Operating Profit	171	205
Net Profit before tax	144	150
Net Profit after tax	99.3	57.1
EBITDA	219	247
Earnings Per Share (PKR)	2.06	1.18



- Topline Revenue: Net sales for the 1QFY26 has slightly declined to Rs. 1.6 billion against Rs. 1.72 billion for the same period last year, reflecting a decrease of 7.2% QoQ. The main driver of this decrease is the reduction in PET Resin price by 12% which is the primary source of raw material for Preforms & Bottles. Therefore, our topline sale prices have also reduced as these are based on the PET Resin price prevailing in the market. Moreover, Bottles sales volume also decreased amid unprecedented floods country-wide.
- Gross Profit: Gross profit stood at Rs. 270.5 million for the period under review against the gross profit of Rs. 283.6 million last year. However, despite this decrease in value terms, the gross profit percentage has been increased to 16.9%, compared to 16.5% QoQ. This improvement is attributable to the better operational efficiencies and cost cutting measures accompanied by timely and prudent discipline in executing your company's business.
- Operating Profit: Operating profit at Rs. 170.8 million this quarter, decreased by Rs. 33.8 million i.e., 17% (1QFY25: Rs. 204.6 million) against same period last year. Operating profit to net sales was 10.7% in this quarter (1QFY25: 11.9%) mainly due to a drop in bottle sales volumes.
- Financial charge: In line with the decreasing trend of the SBP discount rate due to sharp decrease in inflation, our financial charges decreased by 50% i.e., from Rs. 54.6 million (1QFY25) to Rs. 27.1 million during the first quarter under review. The decrease in financial cost is mainly driven by the reduction in KIBOR and SBP discount rates. Average KIBOR decreased from 17.36% per annum in the same period last year to 11.04% during 1QFY26. Improvement in bank spread over KIBOR also helped reduce financial cost.
- Profit Before & After Tax: Profit before tax was recorded at Rs. 143.7 million against Rs. 149.9 million for the corresponding quarter last year i.e., a decrease of 4%. Profit after tax was recorded at Rs. 99.3 million, showing a growth of 74% over last year's profit after tax of Rs. 57.1 million. In the last year's corresponding quarter, as per prudent policy practices, deferred tax charge increased in the first quarter which was settled/adjusted later at the end of the financial year 2025.
- Earnings per share (EPS): EPS increased accordingly to Rs. 2.06 per share this year against Rs. 1.18 per share in 1QFY25.
- Cash Flows: Operating cash flows reflecting cash generated from operations to Rs. 108 million (1QFY25: Rs. 186 million), persistently depicting the Company's ability to generate sufficient liquidity to meet its working capital and investment requirements.
- Financial Position: The balance sheet continues to remain healthy with shareholders' equity standing at Rs. 1.7 billion. The debt-to-equity ratio arrived at 11:89 compared to 12:88 as on June 30, 2025. Current ratio improved to 1.23:1 as compared to 1.15:1 as of June 30, 2025. The financial indicators of your company are clearly reflecting ongoing financial prudence and stability.

FUTURE OUTLOOK

Post floods, as normalcy returns to the country and businesses resume their onward momentum, your company too, is poised to appropriate its share of the temporarily disturbed growth of an otherwise



robust Beverage industry, armed with the recent productivity expansions in its filling capacities, targeting double digit growth in the market. Both local and international water & beverage brands are witnessing strong growth in their respective segments in the expanding rural and urban markets, buoyed by a thirsty and mobile, demographically young population, replicating worldwide consumption and social trends.

The recent expansion of your company's bottle blowing capacity is now fully implemented and operationally ready to meet the instantaneous peaks of demand and exponential growth in the high sales month of Ramzan, continuing into the sizzling summer months of the beverage season.

Your company's management is geared up to achieve greater profitability and value for its shareholders and all stakeholders in the future months of this financial year.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

ASAD ALI SHEIKH

DIRECTOR October 25, 2025 HUSSAIN JAMIL

CHIEF EXECUTIVE OFFICER



"ANNEXURE A" TO THE DIRECTORS' REPORT

1. The Composition of Board is as follows:

a. Male : 05 b. Female : 02

- 2. The composition of Board is as follows:
 - a) Independent Directors

(1) Mr. Ameen Jan (2) Mr. Zohair Ashir

b) Non-executive Directors

(1) Mr. Asad Ali Sheikh (2) Mr. Ali Jamil

c) Executive Director

Mr. Hussain Jamil (Chief Executive Officer)

d) Female Directors

(1) Ms. Sonya Jamil (2) Ms. Laila Jamil

- 3. The Board has formed committees comprising of members given below:
- A Audit Committee

Mr. Ameen Jan
 Mr. Asad Ali Sheikh
 Mr. Ali Jamil
 Ms. Sonya Jamil
 Chairman
 Member
 Member
 Member

B Human Resource and Remuneration (HR & R) Committee

Mr. Zohair Ashir - Chairman
 Mr. Ameen Jan - Member
 Ms. Laila Jamil - Member
 Ms. Sonya Jamil - Member
 Mr. Hussain Jamil - Member

- 4. Board has approved the Remuneration Policy of Directors; significant features are as follows:
 - The Board of Directors ("BOD") shall, from time to time, determine and approve the remuneration of the members of the BOD for attending Board Meetings. Such level of remuneration shall be appropriate and commensurate with the level of responsibility and expertise offered by the members of the BOD and shall be aimed at attracting and retaining members needed to govern the Company successfully and creating value addition.
 - No single member of the BOD shall determine his/her own remuneration.

For & on behalf of the Board of Directors

ASAD ALI SHEIKH
DIRECTOR

October 25, 2025

HUSSAIN JAMIL
CHIEF EXECUTIVE OFFICER



ڈائر بکٹرزربورٹ

ا یکو پیک لمیٹٹر کے بورڈ آف ڈائر بکٹر زمالی سال 2026کی 30 ستمبر 2025کوختم ہونے والی پہلی سے ماہی کی ڈائر کیٹر زر بورٹ اور غیر آڈٹ شدہ مالیا تی گوشوارے پیش کرنے پر خوشی ہے۔

جائزه

تباہ کن سیلاب اور شدید مون سون بار شوں کے سلسلے نے کمپنی کی کارکر دگی پر انتہائی گہرااثر ڈالا، جسے ایک غیر معمولی موسی نظام نے مزید سنگین بنا دیا۔ اس کے نتیجے میں بنیادی ڈھانچے، ذرائع نقل وحمل اور عوامی زندگی کوشدید نقصان پہنچا۔ ملک کے مختلف حصوں میں بڑی شاہر اہیں اور شہروں کے در میان سڑکوں کے طویل حصے بہہ جانے کے باعث اشیاء کی نقل و حرکت، خدمات کی ترسیل اور امد ادی سرگر میوں کی فراہمی حکومت اور اس سے جڑے اداروں کے لیے انتہائی د شوار ہوگئیں۔

ان حالات میں، اگرچہ موجودہ سماہی کے دوران آپ کی کمپنی کی بوتلوں کی فروخت پچھلے سال کی اسی سماہی کے مقابلے میں کم رہی، تاہم پر بفارم کی فروخت میں مناسب اضافے نے اس کمی کی جزوی طور پر تلافی کی۔ آبادی کے لحاظ سے بڑے صوبوں، پنجاب اور خیبر پختونخوا کی سرحد پر قائم کمپنی کا موزوں جغرافیائی محل حالات میں بھی صارفین کے اس کمی کی جزوی طور پر تلافی کی۔ آبادی کے لحاظ سے بڑے صوبوں، پنجاب اور خیبر پختونخوا کی سرحد پر قائم کمپنی کی انتظامیہ منفی اثرات کو کم سے کے لیے قابلِ اعتماد اور مؤثر فراہم کنندہ کے طور پر اس کی حیثیت کو تھکم رکھتا ہے۔ اگر چہ اہداف کا حصول عملی طور پر پچھ مشکل تھا، تاہم آپ کی کمپنی کی انتظامیہ منفی اثرات کو کم سے کم رکھنے کے لیے پرعزم رہی اور بروقت اقدامات اور مختلط حکمت عملی کے ذریعے جہاں ممکن ہوافروخت میں بحالی بھینی بنائی۔

پچپلی سہ ماہی کے مقابلے میں مجموعی معاشی عوامل میں بہتری اور شرح سود میں نمایاں کی کے باعث کمپنی اپنے مالیاتی اخراجات میں مؤثر کی لانے میں کامیاب رہی، ساتھ ہی بجل کے کم نرخوں نے بھی کمپنی کی لاگت میں کی حاصل کرنے میں معاونت کی۔ سپلائی چین کے مؤثر اور منظم انتظام کے ساتھ ساتھ اہم حکمت عملی کے تحت خام اور پیکنگ مواد کی بروقت خریداری نے بھی اخراجات میں کمی کے حصول میں اہم کر دار اداکیا۔

مجموعی طور پر، زیرِ جائزہ سہ ماہی کے دوران ممپنی کے منافع و نقصان کے نتائج میں گزشتہ سال کی موازنہ سہ ماہی کے مقابلے میں سہ ماہی بہ مقابلہ سہ ماہی (QoQ) بنیاد پر بہتری حاصل ہوئی۔

فروخت اور مالیات کے اہم نقاط

30 تتبر 2025 کوختم ہونے والی پہلی سہماہی کے مالیاتی نتائج کاخلاصہ ذیل میں پیش ہے:

ملین میں پاکستانی روپے ماسوائے EPS	2026 کی پیلی سے ماہی	2025 کې پېلی سه مابی
مجموعی آمدنی	1,887	2,035
صافی آمدنی	1,600	1,724
مجموعي نفع	271	284
مجموعی آمدنی کے ^{پر} کے طور پر GP	17 فيصد	16 فيصد
عملي نفع	171	205
صافی نفع ٹیس سے قبل	144	150
صافى نفع بعداز تكيس	99.3	57.1
EBITDA	219	247
فی حصص آمدن (پاکستانی روپے میں)	2.06	1.18



- جموی فروخت: مالی سال 2026ء کی پہلی سے ماہی میں خالص فروخت معمولی کی کے ساتھ 1.1رب روپے رہی ، جبکہ گزشتہ سال کی اسی مدت کے دوران میں 1.72 ارب روپے تھی ، جس سے 7.2 فیصد کی خاہر ہوتی ہے۔ اس کمی کی بنیادی وجہ PET Resin کی قیمتوں میں 12 فیصد کی ہے ، جو پر بفارم اور بوتلوں کی تیاری میں استعمال ہونے والا بنیادی خام مال ہے۔ چپانچہ مارکیٹ میں رائج PET Resin کی قیمتوں کے مطابق کمپنی کی ٹاپ لائن فروخت کی قیمتوں میں بھی کی واقع ہوئی۔ مزید برآں، ملک بھر میں تباہ کن سیلا ہے باعث بوتلوں کی فروخت کے جم میں بھی کمی آئی۔
- مجموعی نفع: جائزہ شدہ مدت کے دوران مجموعی منافع 270.5 ملین روپے رہا، جبکہ گزشتہ سال اسی مدت کے دوران یہ 283.6 ملین روپے تھا۔ تاہم مالیت کے اعتبار سے کمی کے باوجود مجموعی منافع کی شرح میں بہتری آئی ہے جوگزشتہ سال کی اسی سماہی کے 16.5 فیصد کے مقابلے میں بڑھ کر 16.9 فیصد ہوگئی ہے۔ یہ بہتری عملیا تی کارکردگی میں بہتری،اخراجات میں کمی اور کمپنی کے کاروباری معاملات کی بروقت اور ذمہ دارانہ حکمت عِملی کے نتیجے میں ممکن ہوئی۔
- عملی نفع: موجودہ سماہی کے دوران آپر ٹینگ منافع 170.8 ملین روپے رہا، جوگزشتہ سال کی اسی مدت (مالی سال 2025 کی پہلی سماہی ملین روپے) کے مقابلے میں 33.8 ملین روپے، یعنی 17 فیصد کمی ظاہر کرتا ہے۔ اس سماہی میں عملی منافع برائے خالص فروخت کا تناسب 10.7 فیصد رہا، جوگزشتہ سال کی اسی مدت کے 11.9 فیصد کے مقابلے میں کم ہے۔ اس کمی کی بنیادی وجہ بوتلوں کی فروخت کے جم میں کم ہے۔
- الیاتی اخراجات: افراطِ زر میں نمایاں کی کے باعث اسٹیٹ بینک آف پاکستان کی ڈسکاؤنٹ ریٹ میں کمی کے رجحان کے مطابق، کمپنی کے مالیاتی اخراجات میں میں 50 فیصد کی واقع ہوئی، جومالی سال 2025کی پہلی سماہی کے 54.6 ملین روپے سے کم ہوکر جاری سماہی میں 27.1 ملین روپے رہ گئے۔مالیاتی اخراجات میں یہ کی بنیادی طور پر کا بئور اور اسٹیٹ بینک ڈسکاؤنٹ ریٹ میں کی کے باعث ممکن ہوئی۔اوسط کا بئور گزشتہ سال کی اسی مدت کے سالانہ 17.36 فیصد سے کم ہوکر مالی سال میں بہتری نے بھی مالیاتی اخراجات میں کی میں معاون کر دار اداکیا۔
- تکیس سے قبل اور بعد کانفع: اس سماہی میں ٹیکس سے قبل منافع 7. 143 ملین روپے ریکارڈ کیا گیا، جوگزشتہ سال کی اسی سماہی کے 149.9 ملین روپے کے مقابلے میں 47 فیصد کمی کوظاہر کرتا ہے۔ تاہم، بعد از ٹیکس منافع 99.0 ملین روپے رہا، جوگزشتہ سال کے ٹیکس کے بعد منافع 57.1 ملین روپے کے مقابلے میں 74 فیصد کمی کوظاہر کرتا ہے۔ گزشتہ سال کی اسی سماہی میں، مختاط مالیاتی پالیسی کے تحت موخر شدہ ٹیکس کا خرچ پہلی سماہی میں بڑھ گیاتھا، جسے بعد ازاں مالی سال 2025 کے اختتام پر درست یاحل کرلیا گیاتھا۔
- في حصص آمدن: في خصص آمدن مين بھي اسى تناسب ميں اضافيہ ہوااور بيداس سال 20.6روپے في حصص رہا، جبکيه مالى سال 2025 کي پہلى سه ماہى ميں 1.1 روپے في خصص تھا۔
- نقتری کابہاؤ: کاروباری سرگرمیوں سے پیدا ہونے والی نقتر قم، جو عملی رقم کے بہاؤ کوظاہر کرتی ہے، اس سماہی میں 108 ملین روپے رہا، جبکہ گزشتہ سال کی اسی مدت میں یہ 186 ملین روپے تھا۔ تاہم، یہ نتائج مسلسل اس بات کی عکاسی کرتے ہیں کہ کمپنی اپنے کاروباری سرمایہ اور سرمایہ کاری کی ضروریات کو پورا کرنے کے لیے مناسب نقدوسائل پیدا کرنے کی صلاحیت رکھتی ہے۔
- مالی صورتِ حال: ترازنامه مستخام رہا، جبکہ حصص یافتگان کا سرمایہ 1.7 بلین روپے پر بر قرار ہے۔ قرض اور سرمائے کا تناسب 30 جون 2025 کے 12:88 کے مقابلے میں مقابلے میں کم ہوکر 1:89 براگیا ہے۔ اس طرح، موجودہ تناسب (Current Ratio) میں بہتری آئی ہے، جو 30 جون 2025 کے 1:15:1 کے مقابلے میں بڑھ کر 1:23:1 ہوگیا ہے۔



مستقبل کے امکانات

سیاب کے بعد جب ملک میں حالات بتدریج معمول پر آرہے ہیں اور کاروباری سرگر میاں اپنی رفتار دوبارہ حاصل کر رہی ہیں، اسی طرح آپ کی کمپنی بھی وقتی طور پر متاثر ہونے والی مشروبات کی عموماً مضبوط صنعت، جس نے حال ہی میں فیلنگ استعداد اور پیداواری صلاحیت میں توسیع کی ہے، میں دو ہر سے ہندسوں کی شرح سے ترقی کے حصول کوہدف بنایا ہے۔ ملکی اور بین الاقوامی، دونوں ہی پانی اور مشروبات کے برانڈز دیجی اور شہری منڈیوں میں نمایاں ترقی کررہے ہیں، جسے ایک نوجوان، متحرک اور مجسس آبادی کی جانب سے بڑھتی ہوئی طلب، اور عالمی سطح پر بدلتے ہوئے ساجی واستعال کے رجھانات نے مزید تقویت دی ہے۔

آپ کی مہینی کی بوتل بنانے کی گنجائش میں حالیہ توسیع مکمل طور پر نافذ کر دی گئی ہے اور اب یہ عملی طور پر بوری طرح فعال ہے، تاکہ طلب میں اچانک اضافے اور رمضان کے اضافی فروخت کے مہینے کے ساتھ ساتھ گرم موسم میں جاری رہنے والے مشروبات کے سیزن کے دوران تیزی سے بڑھتی ہوئی طلب کومؤثر طور پر بوراکیا جاسکے۔

آپ کی کمپنی کی انتظامیہ آئندہ مہینوں میں زیادہ منافع حاصل کرنے اور حصص یافتگان سمیت تمام شراکت داروں کے لیے قدر میں اضافہ کرنے کے لیے بوری طرح سرگرم اور تیار ہے۔

بورد آف ڈائر مکٹرز کی جانبسے

ا سوملی شیخ ا سوملی شیخ ڈائریٹر

2025 كتوبر 2025



ڈائریکٹرزربورٹ کے مطابق "فقیمہ الف"

- ڈائر کیٹرز کی کل تعدادسات درج ذیل ہے:

 - خواتين:
 - بورڈ کی تشکیل درج ذیل ہے: .2
 - آزا د ڈائر کیٹرز (a
- (2)جناب ظهيرعثير (1) جناب امين حان
 - نان ایگزیکٹوڈا ئریکٹرز
- (2)جناب على جميل (1) جناب اسد على شيخ
 - ایگزیکٹوڈا ئریکٹر ز (c)
 - (1) جناب مُسين جميل (چيف ايگزيکٹو آفيسر)
 - خاتون ڈائریکٹر
- (1)محرّمه سوناجُميل (غيرايگزيکڻوڙائريکڻر) (2)محرمه ليل جميل (غيرايگزيکٹوڈائريکٹر)

چيئر مين

- بورڈ نے ارکان پر مشمل کمیٹیاں تشکیل دی ہیں جیساکہ ذیل میں دیا گیاہے: .3
 - بورسى ادھ مىرى
- چيئرمين جناب امين جان
 - بناب اسدعلی شیخ جناب علی جمیل جناب علی جمیل مسز سونیا جمیل رکن
 -)3(
 - - انسانی وسائل اور معاوضه (ایج آر آر) کمیٹی (b
 - جناب ظهيرعشير
 - جناب امين جان محرمه ليا جميل)2(
 -)3(
 - رکن رکن)4(
 - محترمه سونیا جمیل جناب حُسین جمیل
- بورڈنے ڈائز کیٹرز کے لیے معاوضے کی پالیسی منظور کی ہے جس کے نمایاں پہلومندر جہ ذیل ہیں: .4
- بورڈ آفڈا ئر کیٹرز (B O D) وقتاً فوتتاً بورڈ آفڈا ئر کیٹرز کے اما کین کے لیے بورڈ اجلاسوں میں شرکت کے عوض معاوضے کا تعین اور منظوری دے گا۔ابیامعاوضہ ذمہ داری کی سطح اور BOD الاکین کی پیش کردہ مہارت کے ہم پلہ ہو گااور اس کامقصدایسے الاکین کواپنی طرف کشش دلانااورا پنے ساتھ رکھنا جن کی میپنی کو کامیابی سے حیلانے اور قدری قیت پیداکرنے کے لیے ضرورت ہے۔
 - BOD کاکوئی رکن انفرادی طور پراینے معاوضے کا تعین نہیں کرے گا۔

بورڈ آف ڈائر کیٹرز کی جانب سے



CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2025

		Un-audited	Audited
		September 30, 2025	June 30, 2025
	Note	Rupees in t	housand
NON CURRENT ASSETS			
Property, plant and equipment	4	1,889,253	1,875,287
Intangible assets		2,021	2,246
Long term deposits		14,506	14,506
		1,905,780	1,892,039
CURRENT ASSETS	_	00.000	400 500
Stores, spares and loose tools	5	88,802	106,528
Stock-in-trade	6	675,773	473,965
Trade debts	7	531,954	623,925
Loans and advances	7	81,336	67,839
Deposits, prepayments and other receivables Advance tax - net		24,375 46,757	7,896 70,287
Cash and bank balances		89,134	103,241
Cash and bank balances		1,538,131	1,453,681
TOTAL ACCETS			
TOTAL ASSETS		3,443,911	3,345,720
SHARE CAPITAL AND RESERVES			
Authorized capital	8.1	1,000,000	500,000
Issued, subscribed and paid-up capital	8.2	482,584	482,584
Revenue reserve - Unappropriated profits		962,305	857,623
Capital Reserve - Surplus on revaluation			
of property, plant and equipment	9	321,243	326,624
		1,766,132	1,666,831
NON-CURRENT LIABILITIES			
Long term finances - secured	10	95,438	100,726
Lease liabilities	11	53,925	55,308
Deferred tax liabilities - net		275,529	257,896
CURRENT LIABILITIES		424,892	413,930
Employees' retirement benefits		65,282	63,654
Trade and other payables	12	517,996	471,578
Contract liabilities		9,922	21,273
Unpaid dividend		3,108	3,114
Short term borrowings and running finance - secured		584,404	636,406
Current maturity of non-current liabilities		72,175	68,934
		1,252,887	1,264,959
Contingencies and commitments	13	-	-
TOTAL EQUITY AND LIABILITIES		3,443,911	3,345,720
			· -

The annexed notes 1 to 22 form an integral part of these financial statements.

Chief Financial Officer

Chief Executive Officer

Director



CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS

FOR THE PERIOD ENDED SEPTEMBER 30, 2025

		Three-month period ended		
		September 30, 2025	September 30, 2024	
	Note	Rupees in	thousand	
Revenue from contracts with customers Sales tax		1,887,828 (287,736)	2,035,222 (311,016)	
Revenue from contracts with customers - net	14	1,600,092	1,724,206	
Cost of sales	15	(1,329,567)	(1,440,543)	
GROSS PROFIT		270,525	283,663	
Selling & distribution expenses Administrative and general expenses Other expenses Other income		(46,741) (43,337) (9,637) 28 (99,687)	(43,060) (34,048) (1,944) - (79,052)	
OPERATING PROFIT		170,838	204,611	
Finance cost		(27,136)	(54,622)	
PROFIT BEFORE TAXATION		143,702	149,989	
Income tax expense		(44,401)	(92,874)	
PROFIT AFTER TAXATION		99,301	57,115	
Earnings per share - basic (Rs)	16	2.06	1.18	

The annexed notes 1 to 22 form an integral part of these financial statements.

Chief Financial Officer

Chief Executive Officer

Director



CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME

FOR THE PERIOD ENDED SEPTEMBER 30, 2025

		Three-month period ended		
		September 30, 2025	September 30, 2024	
	Note	Rupees in	thousand	
PROFIT AFTER TAXATION		99,301	57,115	
OTHER COMPREHENSIVE INCOME:				
Items that will not be reclassified to statement of profit or loss: - Surplus on revaluation of property, plant and equipment	9	-	-	
Less: Deferred tax on surplus on revaluation of property, plant and equipment		-	-	
-Difference due to change in rate of tax	9	-	-	
TOTAL COMPREHENSIVE INCOME		-	_	
FOR THE PERIOD		99,301	57,115	

The annexed notes 1 to 22 form an integral part of these financial statements.

Chief Financial Officer

Chief Executive Officer

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CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED SEPTEMBER 30, 2025

	Share Capital	Unappropriated profits	Surplus on revaluation of property and plant	Total
		Rupees in t	housand	
Balance as at July 1, 2024	482,584	573,887	240,077	1,296,548
Profit for the periodOther comprehensive income - net of tax	-	57,115 -		57,115 -
Total comprehensive income for the period	-	57,115	-	57,115
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation for the period - net of deferred taxation	-	8,997	(8,997)	-
Balance as at September 30, 2024	482,584	639,999	231,080	1,353,663
Balance as at July 1, 2025	482,584	857,623	326,624	1,666,831
- Profit for the period	-	99,301	-	99,301
 Other comprehensive income - net of tax Total comprehensive income for the period 	-	99,301	-	-
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation for the period - net of deferred taxation	-	5,381	(5,381)	99,301
Balance as at September 30, 2025	482,584	962,305	321,243	1,766,132
Salarios de de Goptoribor 60, 2020	-102,004	302,303	<u> </u>	1,700,102

The annexed notes 1 to 22 form an integral part of these financial statements.

Chief Financial Officer

Chief Executive Officer

Director



CONDENSED INTERIM STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED SEPTEMBER 30, 2025

		September 30, 2025	September 30, 2024
	Note	Rupees ir	n thousand
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation		143,702	149,989
Adjustments for non-cash items:			
Depreciation and amortization		47,516	43,552
Loss on disposal of property, plant and equipment		-	11
Provision for gratuity		4,128	3,339
Finance cost		27,136	54,622
		222,482	251,513
Changes in working capital		(121.122)	(21.27.)
Increase in inventories		(184,129)	(91,854)
Decrease in trade debts		80,620	110,856
Increase in loans and advances		(13,497)	(1,388)
Increase in deposits, prepayments and other receivables Increase in trade and other payables		(16,479) 46,418	(28,096) 38,551
increase in trade and other payables		(87,067)	28,069
		135,415	279,582
Finance cost paid - short term borrowings		(21,558)	(47,580)
Contributions to gratuity		(2,500)	(1,200)
Income taxes paid		(3,238)	(44,077)
Net cash generated from operating activities		108,119	186,725
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment - net		(57,292)	(37,348)
Sale proceeds from disposal of property, plant and equipment		1,053	50
Net cash used in investing activities		(56,239)	(37,298)
•		, , ,	,
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of lease liabilities	11	(7,874)	(6,533)
Proceeds from long-term finances		2,807	- 1
Repayment of long-term finances		(5,156)	(10,772)
Dividend paid		(6)	-
Short-term borrowings repaid		(76,126)	(236,394)
Finance cost paid on long-term finances		(4,759)	(4,004)
Net cash used in financing activities		(91,114)	(257,703)
NET DECREASE IN CASH AND CASH EQUIVALENTS		(39,234)	(108,276)
Cash and cash equivalents at beginning of the period		103,241	79,859
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	17	64,007	(28,417)

The annexed notes 1 to 22 form an integral part of these financial statements.

Chief Financial Officer Chief Executive Officer Director



NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE PERIOD ENDED SEPTEMBER 30, 2025

1. LEGAL STATUS AND OPERATIONS

Ecopack Limited (the Company) was incorporated in Pakistan on August 25, 1991 as a private limited company and converted to a public limited company on April 29, 1992 under the then applicable Companies Ordinance, 1984 (repealed upon enactment of the Companies Act, 2017) and commenced its commercial production in 1993. The Company has its shares quoted on the Pakistan Stock Exchange Limited. The Company is principally engaged in manufacturing and sale of Polyethylene Terephthalate (PET) bottles and preforms for beverages and other liquid packaging industry. The head office of the Company is situated at 19, Main Street City Villas, Near High Court Road, Rawalpindi and its registered office and manufacturing facility is located at Hattar Industrial Estate, Khyber Pakhtunkhwa.

2. BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim financial statements for the three month ended September 30, 2025 have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- i) International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- ii) Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

- 2.2 The disclosures in these condensed interim financial statements does not include all of the information required for annual financial statements and should be read in conjunction with the annual financial statements of the Company for the year ended June 30, 2025. Comparative condensed interim statement of financial position is extracted from annual financial statements as at June 30, 2025, whereas comparative condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows are extracted from un-audited condensed interim financial statements of the Company for the three month period ended September 30, 2024.
- 2.3 These condensed interim financial statements are un-audited and are being submitted to the members as required under Section 237 of the Companies Act, 2017 and the listing regulations of the Pakistan Stock Exchange.

3. MATERIAL ACCOUNTING POLICY INFORMATION AND OTHER ACCOUNTING POLICIES

The material and other accounting policies, significant judgements made in the application of accounting policies, key sources of estimations, the methods of computation adopted in preparation of these condensed interim financial statements and financial risk management policy are the same as those applied in preparation of annual financial statements of the Company for the year ended June 30, 2025.



		Note	Un-audited September 30, 2025 Rupees in t	Audited June 30, 2025 housand
4.	PROPERTY, PLANT AND EQUIPMENT			
	Operating fixed assets Capital work-in-progress	4.1 4.3	1,766,004 76,756	1,787,164 37,712
	Capital spares		46,493	50,411
			1,889,253	1,875,287
4.1	Operating fixed assets - at net book value			
	Net book value at the beginning of the period/ year		1,787,164	1,448,543
	Additions during the period/ year	4.1.1	27,156	371,574
	Revaluation during the period/ year		-	178,641
	Disposals during the period/ year		(1,025)	(7,820)
	Impairment charged for the period/ year		-	(14,620)
	Depreciation charged for the period/ year		(47,291)	(189,154)
	Net book value at the end of the period/ year		1,766,004	1,787,164
4.1.1	Additions during the period/ year			
	• • •			11 116
	Factory building and roads on lease-hold land Plant and Machinery - owned		- 4,328	11,446 220,631
	Factory equipment		4,326 14,805	106,024
	Office equipment		7,860	8,830
	Furniture & fixtures		163	470
	Vehicle - right of use		-	24,173
	. emeio ingrio dec		27,156	371,574
4.2	Right of use asset			, ,
	Net book value at the beginning of the period/ year		96,028	88,098
	Additions during the period/ year		-	24,173
	Transfers from right of use asset to owned assets		_	(614)
	Net book value of disposals		(1,015)	(429)
	Depreciation charge		(4,006)	(15,201)
	Net book value at the end of the period/ year		91,007	96,028
4.3	Capital work-in-progress			
			07 740	40.000
	Net book value at the beginning of the period/ year		37,712 47,086	18,903
	Additions during the period/ year Capitalized during the period/ year		47,986 (8.942)	247,386 (228,577)
	Net book value at the end of the period/ year		(8,942)	37,712
	iver book value at the end of the period/ year		76,756	31,112



			Un-audited	Audited
			September 30,	June 30,
	N	lote	2025	2024
			Rupees in t	housand
5.	STORES, SPARES AND LOOSE TOOLS			
	Stores and spares		166,882	188,512
	Loose tools		3,095	3,109
			169,977	191,621
	Provision for obsolete stores and spares		(34,682)	(34,682)
	Capital spares transferred to property, plant and equipment		(46,493)	(50,411)
			88,802	106,528
6.	STOCK-IN-TRADE			
	Raw materials		105,182	138,241
	Packing materials		31,960	37,003
	Work in process - preforms		427,325	167,487
	Finished goods - bottles		114,676	134,604
			679,143	477,335
	Provision for obsolescence		(3,370)	(3,370)
			675,773	473,965
7.	LOANS AND ADVANCES			
	Suppliers and contractors - unsecured		65,002	55,650
	Employees:		·	•
	Personal - secured		7,490	6,670
	Operational - unsecured		8,844	5,519
	•		81,336	67,839
				,

8. SHARE CAPITAL

8.1 Authorized share capital

8.1.1 This represents 100,000,000 (June 30, 2025: 100,000,000) ordinary shares of Rs 10 each.

8.2 Issued, subscribed and paid-up capital

Un-audited	Audited		Un-audited	Audited
September 30,	June 30,		September 30,	June 30,
2025	2025		2025	2025
Number o	of shares		Rupees in t	housand
10,262,664	10,262,664	Ordinary shares of Rs 10/- each issued against cash	102,627	102,627
37,995,753	37,995,753	Ordinary shares of Rs 10/- each issued as fully paid bonus shares	379,957	379,957
48,258,417	48,258,417	-	482,584	482,584



9 SURPLUS ON REVALUATION OF PROPERTY, PLANT AND MACHINERY

The Company follows revaluation model for lease-hold land, factory building and roads on lease-hold land and plant & machinery. The fair value of these items were assessed by management based on independent valuation performed by an external valuation expert as at May 31, 2025. For valuation of these items, the current market price or depreciated replacement cost method is used, whereby, current purchase / construction cost of similar items in similar locations has been adjusted using suitable depreciation rates to arrive at present market value. This technique requires significant judgment as to estimating the revalued amount in terms of their quality, structure, layout and locations. Movement during the year is as follows:

Un-audited

Audited

			Un-audited	Audited
			September 30,	June 30,
		Note	2025	2025
			Rupees in t	housand
	Balance at the beginning of the period/ year		466,310	315,926
	Add: surplus on revaluation carried-out during the period		-	178,640
	Incremental depreciation transferred to unappropriated profits		(8,821)	(28,256)
			457,489	466,310
	Less: deferred tax on:			
	- Balance as at beginning of the period/ year		(139,686)	(75,849)
	- revaluation surplus for the period/ year		-	(69,670)
	- difference due to change in rate of tax		-	(5,187)
	- Incremental depreciation charged during the period/ year		3,440	11,020
			(136,246)	(139,686)
	Balance at the end of the period		321,243	326,624
10.	LONG TERM FINANCES - SECURED			
	Loans from banking companies - secured			
	Bank Al-Habib Limited - III	10.1	9,550	12,415
	Bank Al-Habib Limited - IV	10.2	126,454	123,647
	PAIR Investment Company Limited - I	10.3	4,804	7,096
			140,808	143,158
	Less: current portion of long term finances		(45,370)	(42,432)
	Amount due after one year		95,438	100,726



- 10.1 This represents term loan obtained in fiscal year 2023-24 for letter of credit arrangements of the capital expenditure. Tenor of the loan is three years. This is repayable in 36 equal monthly installments. The loan is priced at 1.5% per annum over 3 months KIBOR. This loan is secured by first exclusive charge over fixed assets (plant & machinery) for Rs 55,000 thousand (2025:Rs 55,000 thousand) duly registered with SECP over machinery imported.
- 10.2 This represents term loan obtained in fiscal year 2024-25 for letter of credit arrangements of the capital expenditure. Tenor of the loan is four years and six months. This is repayable in 16 equal quarterly installments. The loan is priced at 1.5% per annum over 6 months KIBOR. This loan is secured by first exclusive charge over fixed assets (plant & machinery) for Rs 131,000 thousand duly registered with SECP over machinery imported.
- This represents finance obtained from PAIR Investment Company Limited under sale and lease back arrangement. As per terms of agreement, the Company has an option to repurchase the assets back upon expiry of lease term, accordingly proceeds through this arrangement are classified as a financial liability in accordance with IFRS 9. Tenor of the arrangement is 5 years and with 60 equal monthly installments. It carries mark-up at 3 months KIBOR plus 1.5% per annum. The loan is secured by charge over plant and machinery of the Company amounting to Rs 42,400 thousand (2025: Rs 42,400 thousand).

		Un-audited September 30, 2025 Rupees in t	Audited June 30, 2025
11.	LEASE LIABILITIES	rtupees iir t	ilousariu
	Balance at the beginning of the period/ year	76,339	72,947
	Additions during the period/ year	4,990	27,228
	Unwinding of interest on lease liabilities	2,011	8,927
	Payments made during the period/ year	(7,874)	(32,763)
	Balance at the end of the period/ year	75,466	76,339
	Less: Current portion shown under current liabilities	(21,541)	(21,031)
		53,925	55,308



		Un-audited September 30, 2025 Rupees in t	Audited June 30, 2025 thousand
12.	TRADE AND OTHER PAYABLES	•	
	Trade creditors	299,695	186,597
	Accrued and other liabilities	138,713	153,739
	Payable to provident fund	3,815	2,801
	Sales tax payable	12,295	73,540
	Payable to Federal Government	3,926	3,926
	Withholding taxes payable	6,038	7,115
	Workers' profit participation fund payable	39,221	31,544
	Workers' welfare fund payable	14,293	12,316
		517,996	471,578

13. CONTINGENCIES AND COMMITMENTS

13.1 Contingencies

13.1.1 There has been no significant change in the status of contingencies as disclosed in note 27 to the audited financial statements of the Company for the year ended June 30, 2025.

13.2 Commitments

- 13.2.1 Bank guarantees have been issued by two financial institutions of the Company for an aggregate amount of Rs 7.15 million (2025: Rs 7.15 million) in favor of the Company's fuel and utility suppliers.
- 13.2.2 Performance guarantee cheques have been issued to a customer amounting Rs11,186 thousand (2025: Rs 11,186) for a period of one year.
- 13.2.3 Local letter of credit for purchase of raw material amounts to Rs 100,693 thousand (2025: Rs 165,264 thousand).



14. REVENUE FROM CONTRACTS WITH CUSTOMERS - NET

	Three-month pe	Three-month period ended	
	September 30,	September 30,	
	2025	2024	
	Rupees in th	nousand	
Sales-Local			
- PET Preforms	702,346	617,835	
- PET Bottles	1,147,704	1,417,387	
- Other associated goods	37,778	-	
	1,887,828	2,035,222	
Less: Sales tax			
- PET Preforms	(107,138)	(94,814)	
- PET Bottles	(175,099)	(216,202)	
- Other associated goods	(5,499)	- 1	
· ·	(287,736)	(311,016)	
	1,600,092	1,724,206	
		, ,	
5. COST OF SALES			
Raw material consumed	1,070,367	1,083,835	
Packing material consumed	60,747	75,087	
Stores, spares and loose tools consumed	26,491	21,893	
Salaries, wages and other benefits	145,087	120,785	
Fuel and power	175,650	222,868	
Travelling and conveyance	7,673	5,899	
Vehicle running and maintenance	5,196	4,384	
Rent, rates and taxes	10,358	8,961	
Repair and maintenance	10,164	3,937	
Safety and security	6,255	5,383	
Medical & utilities	2,940		
	2,340 967	2,518 814	
Communication charges			
Printing and stationery	1,047 295	1,210	
Technical testing and analysis		343	
Fees, subscription and professional charges	602	260	
Entertainment	278	578	
Staff welfare & support	2,901	2,404	
Depreciation	42,339	39,747	
Others	120	1 600 071	
	1,569,477	1,600,971	
Work-in-process - opening	167,487	208,114	
Work-in-process - closing	(427,325)	(330,681)	
Work-iii-process - closing	(259,838)	(122,567)	
	(259,636)	(122,307)	
Cost of goods manufactured	1,309,639	1,478,404	
Finished goods - opening	134,604	112,206	
Finished goods - opening Finished goods - closing	(114,676)	(150,067)	
i iilistieu goous - ciosilig	19,928	(37,861)	
	19,928	(37,001)	
	1,329,567	1,440,543	
	1,023,001	1,440,040	



16.	EARNINGS PER SHARE - BASIC AND DILUTED	September 30, 2025	September 30, 2024
16.1	Basic		
	Profit after taxation (Rupees in '000')	99,301	57,115
	Weighted average number of ordinary shares	48,258,417	48,258,417
	Earnings per share - basic (Rupees)	2.06	1.18

Three-month period ended

16.2 Diluted

There is no dilution effect on the basic earnings per share of the Company as the Company has no convertible potential dilutive instruments outstanding as on September 30, 2025 which would have effect on the basic EPS, if the option to convert would have been exercised.

		Un-Audited September 30, 2025	2024	
17.	CASH AND CASH EQUIVALENTS	Rupees in	Rupees in thousand	
	Cash and bank balances	89,134	11,345	
	Short-term running finance	(25,127)	(39,762)	
		64,007	(28,417)	

18. FINANCIAL RISK MANAGEMENT

Financial risk factors

The Company's activities expose it to variety of financial risk namely market risk (including currency risk and interest rate risk), credit risk and liquidity risk.

There have been no changes in the financial risk management policies of the Company during the period, consequently these condensed interim financial statements do not include all the financial risk management information and disclosures required in the annual financial statements.

Fair value estimation

The carrying value of financial assets and liabilities reflected in financial statements approximate their respective fair value.



Fair value hierarchy

Certain property, plant and equipment of the Company was valued by independent valuer to determine the fair value of property, plant and equipment as at June 30, 2025. The revaluation surplus was credited to other comprehensive income and is shown as 'surplus on revaluation of property, plant and equipment'. The different levels have been defined as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset

or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data

(unobservable inputs).

Level 2 fair value of certain property, plant and equipment has been derived using the comparison approach. Sales prices of comparable property, plant and equipment in identical circumstances or close proximity are adjusted for differences in key attributes such as property size, structure, location, capacity etc. The most significant inputs into this valuation approach are price per marla, price per square feet, depreciated replacement cost etc.

19. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The Company has related party relationship, with its directors, key management personnel and employee benefit plan. The Company in the normal course of business carries out transactions with various related parties. There were no transactions with key management personnel other than under the terms of employment. Aggregate transactions with the related parties during the period were as follows:

	Three-month p September 30, 2025 Rupees in t	September 30, 2024
Transactions during the period		
Contribution to staff provident fund	8,407	5,791
Contribution to employees' gratuity fund	2,500	1,200
Remuneration to key management personnel	26,369	16,001
Directors meeting fee	3,020	2,425
	Un-audited September 30, 2025 Rupees in t	Audited June 30, 2025 housand
Payable / as on date of statement of financial position with:	·	
Ecopack - Employees' Provident Fund Trust	3,812	2,801
Ecopack - Employees' Gratuity Fund Trust	65,282	63,654



20. SEGMENT REPORTING

20.1 Description of operating segments

Business segments are determined based on the Company's management and internal reporting structure. The Company has two operating segments which are also the reporting segments i.e., injection and blowing.

Reportable segments	Operations
Injection	Engaged in buying PET Resin/ receive from customers and other raw materials for the purpose of production of PET preforms (finished product of this segment) which is used as a raw material in Blowing segment for manufacturing of PET bottles.
Blowing	Engaged in using PET preforms produced by the Injection segment, purchasing PET preforms/ receive from customers and other raw materials from external suppliers for the purpose of production of PET bottles (finished product of this segment).

The Company's Chief Executive officer reviews the internal management reports of each segment at least quarterly.

20.2 Information about reportable segments

Information related to each reportable segment is set out below. Segment profit before tax is used to measure performance because management believes that this information is the most relevant in evaluating the results of the respective segments relative to other entities that operate in the same industries.

	Inject	ion	Blowing		Total	
	Jul - Sep 2025	Jul - Sep 2024	Jul - Sep 2025	Jul - Sep 2024	Jul - Sep 2025	Jul - Sep 2024
			Rupees in	tnousand		
Total Sales Less: Intersegment sales	945,798	1,284,958	1,044,792	1,201,185	1,990,590	2,486,143
(eliminated)	(422,777)	(761,937)	-	-	(422,777)	(761,937)
Revenue from main products	523,021	523,021	1,044,792	1,201,185	1,567,814	1,724,206
Other associated goods	10,768		21,510	<u> </u>	32,278	=
Sales-net	533,789	523,021	1,066,302	1,201,185	1,600,092	1,724,206
Total Cost of Sales Less: Intersegment cost	(412,672)	(441,822)	(1,339,672)	(1,760,658)	(1,752,344)	(2,202,480)
(eliminated)	_	-	422,777	761,937	422,777	761,937
Cost of sales-net	(412,672)	(441,822)	(916,895)	(998,721)	(1,329,567)	(1,440,543)
Gross profit	121,117	81,199	149,407	202,464	270,525	283,663
Selling expenses Administrative	(15,593)	(13,062)	(31,148)	(29,998)	(46,741)	(43,060)
expenses	(14,457)	(10,328)	(28,880)	(23,720)	(43,337)	(34,048)
	(30,050)	(23,390)	(60,028)	(53,718)	(90,078)	(77,108)
Operating profit	91,067	57,809	89,379	148,746	180,447	206,555

20.3 Reconciliations of information on reportable segments to the amounts reported in the interim statement of profit or loss:

	September 30,	September 30,	
	2025	2024	
	Rupees in thousand		
Operating profit of the reportable segments	180,447	206,555	
Add: other income	28	-	
Less: other expenses	(9,637)	(1,944)	
Finance costs	(27,136)	(54,622)	
Profit before taxation & levy as per interim statement of profit or loss	143,702	149,989	



21. GENERAL

21.1 Seasonality

The Company's major customers are manufacturers of beverages, sales of which decreases in winter season. This ultimately impacts Company's sales. Due to the seasonal nature of business of the Company, higher revenues and profitability are usually expected in first and last quarters of the year.

21.2 Rounding off

Figures have been rounded off to the nearest thousand of rupees unless otherwise stated.

21.3 Corresponding figures

Corresponding figures have been re-arranged and re-classified, where required, for the purposes of comparison and alignment with annual financial statements.

22. DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements were authorised for circulation to the shareholders by the Board of Directors of the Company on October 25, 2025.

Chief Financial Officer Chief Executive Officer Director

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