



## TARIQ GLASS INDUSTRIES LTD.

### HEAD OFFICE & MARKETING OFFICE

128-J, Model Town, Lahore, Pakistan

Tel: (042) 111 343434 Fax: (042) 3585 7692, 3585 7693

Email: info@tariqglass.com Web Site: www.tariqglass.com

Ref.: TGL/Shares/2.7

October 28, 2025

To,

- |  |  |   |
|--|--|---|
| 1. The General Manager,<br>Pakistan Stock Exchange Limited,<br>Stock Exchange Building,<br>Stock Exchange Road, Karachi. | 2. The Head of Department<br>Listed Companies Supervision Wing,<br>Supervision Division, SECP,<br>Islamabad. | 3. The Executive Director/HOD<br>Securities Market Division,<br>SECP,<br>Islamabad. |
|--|--|---|

Subject: **FINANCIAL RESULTS FOR THE 1<sup>ST</sup> QUARTER /  
THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**

Dear Sir,

We would like to inform you that the Board of Directors of M/s Tariq Glass Industries Limited (the "Company") in their meeting held at 12:30 PM on Tuesday the October 28, 2025 at the Registered Office of the Company located at 128-J Block, Model Town, Lahore approved the financial statements for the 1<sup>st</sup> quarter / three-month period ended September 30, 2025 and recommended the following:

- |      |  |            |
|------|--|------------|
| i)   | <b><u>CASH DIVIDEND:</u></b>                           | <b>NIL</b> |
| ii)  | <b><u>BONUS ISSUE:</u></b>                             | <b>NIL</b> |
| iii) | <b><u>RIGHT SHARES:</u></b>                            | <b>NIL</b> |
| iv)  | <b><u>ANY OTHER ENTITLEMENT / CORPORATE ACTION</u></b> | <b>NIL</b> |
| v)   | <b><u>ANY OTHER PRICE SENSITIVE INFORMATION</u></b>    | <b>NIL</b> |

The financial statements of the Company are attached as **Annexure – A1 to A5**.

The 1<sup>st</sup> quarterly financial statements (1<sup>st</sup> Quarterly Report) of the Company for the period ended September 30, 2025 will be transmitted through PUCARS and available on Company's website within 30 days of close of 1<sup>st</sup> quarter.

You may please inform the TRE certificate holders of the Exchange accordingly.

Yours sincerely,

**For Tariq Glass Industries Limited**

(Mohsin Ali)

Company Secretary

**TARIQ GLASS INDUSTRIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT SEPTEMBER 30, 2025**

**Annex-1**

Un-audited      Audited  
September      June 30,  
30, 2025      2025

----- Rupees in '000' -----

**ASSETS**

**Non-current assets**

|                               |            |            |
|-------------------------------|------------|------------|
| Property, plant and equipment | 11,884,677 | 12,058,298 |
| Investment in associates      | 1,763,419  | 1,821,124  |
| Long term deposits            | 545,868    | 544,006    |
| Loan to associate             | 166,983    | 166,983    |
|                               | 14,360,947 | 14,590,411 |

**Current assets**

|   |            |            |
|---|------------|------------|
| Stores and spare parts                                | 1,459,258  | 1,573,015  |
| Stock in trade  | 4,795,941  | 5,204,864  |
| Trade debts   | 4,708,914  | 4,354,640  |
| Advances, deposits, prepayments and other receivables | 1,107,083  | 851,883    |
| Short term investment                                 | 400,000    | 300,000    |
| Cash and bank balances                                | 1,083,728  | 948,173    |
|   | 13,554,924 | 13,232,575 |

|                     |                   |                   |
|---------------------|-------------------|-------------------|
| <b>Total assets</b> | <b>27,915,871</b> | <b>27,822,986</b> |
|---------------------|-------------------|-------------------|

**EQUITY AND LIABILITIES**

**Share capital and reserves**

|  |            |            |
|--|------------|------------|
| Authorized share capital                   | 5,000,000  | 5,000,000  |
| 500,000,000 ordinary shares of Rs. 10 each |            |            |
| Issued, subscribed and paid-up capital     | 1,721,672  | 1,721,672  |
| 172,167,187 ordinary shares of Rs. 10 each |            |            |
| Share premium                              | 410,117    | 410,117    |
| Unappropriated profit                      | 18,657,523 | 17,772,092 |
| Surplus on revaluation of freehold land    | 2,515,984  | 2,515,984  |

|                             |                   |                   |
|-----------------------------|-------------------|-------------------|
| <b>Shareholders' equity</b> | <b>23,305,296</b> | <b>22,419,865</b> |
|-----------------------------|-------------------|-------------------|

**Non-current liabilities**

|                    |           |           |
|--------------------|-----------|-----------|
| Long term finances | 392,412   | 453,411   |
| Deferred taxation  | 848,358   | 876,799   |
| Lease liability    | 50,216    | 53,713    |
|                    | 1,290,986 | 1,383,923 |

**Current liabilities**

|  |           |           |
|--|-----------|-----------|
| Trade and other payables                 | 2,494,677 | 2,984,365 |
| Contract liabilities                     | 284,758   | 199,260   |
| Unclaimed dividend                       | 17,901    | 17,901    |
| Accrued mark-up                          | 11,800    | 13,108    |
| Current portion of long term liabilities | 510,453   | 642,265   |
| Taxation - net                           | -         | 162,299   |
|  | 3,319,589 | 4,019,198 |

|                                     |                   |                   |
|-------------------------------------|-------------------|-------------------|
| <b>Total equity and liabilities</b> | <b>27,915,871</b> | <b>27,822,986</b> |
|-------------------------------------|-------------------|-------------------|

Contingencies and commitments

For TARIQ GLASS INDUSTRIES LTD.  
  
**Company Secretary**

**TARIQ GLASS INDUSTRIES LIMITED****Annex-2****CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)****FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

|   | September 30,<br>2025       | September 30,<br>2024 |
|---|-----------------------------|-----------------------|
|   | ----- Rupees in '000' ----- |                       |
| Revenue                                       | 7,498,007                   | 6,887,574             |
| Cost of sales                                 | <u>(5,702,975)</u>          | <u>(5,046,759)</u>    |
| <b>Gross profit</b>                           | <b>1,795,032</b>            | <b>1,840,815</b>      |
| Administrative expenses                       | <u>(150,325)</u>            | <u>(147,010)</u>      |
| Selling and distribution expenses             | <u>(130,092)</u>            | <u>(118,497)</u>      |
|   | <u>(280,417)</u>            | <u>(265,507)</u>      |
| <b>Operating profit</b>                       | <b>1,514,615</b>            | <b>1,575,308</b>      |
| Other income                                  | 35,517                      | 31,008                |
| Share of loss from associates                 | (57,705)                    | (115,979)             |
| Other expenses                                | (111,367)                   | (99,435)              |
| Finance cost                                  | <u>(27,077)</u>             | <u>(169,586)</u>      |
| <b>Profit before taxation</b>                 | <b>1,353,983</b>            | <b>1,221,316</b>      |
| Taxation                                      | <u>(468,552)</u>            | <u>(515,823)</u>      |
| <b>Net profit for the period</b>              | <b><u>885,431</u></b>       | <b><u>705,493</u></b> |
|   | ----- Rupees -----          |                       |
| <b>Earnings per share - basic and diluted</b> | <b><u>5.14</u></b>          | <b><u>4.10</u></b>    |

**For TARIQ GLASS INDUSTRIES LTD.**  
**Company Secretary**



TARIQ GLASS INDUSTRIES LIMITED

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2025

Annex-3

|   | September<br>30, 2025       | September<br>30, 2024 |
|---|-----------------------------|-----------------------|
|   | ----- Rupees in '000' ----- |                       |
| Net profit for the period                 | 885,431                     | 705,493               |
| Other comprehensive income for the period | -                           | -                     |
| Total comprehensive income for the period | <u>885,431</u>              | <u>705,493</u>        |

For TARIQ GLASS INDUSTRIES LTD.



Company Secretary

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

| Share capital  | Reserves      |   |                       | Shareholders' equity |            |
|--|---------------|---|-----------------------|----------------------|------------|
|  | Capital       |   | Revenue               |                      |            |
| Issued, subscribed and paid-up capital   | Share premium | Surplus on revaluation of freehold land | Unappropriated profit |                      |            |
| ----- Rupees in '000' -----  |               |   |                       |                      |            |
| Balance as at June 30, 2024 (Audited)  | 1,721,672     | 410,117                                 | 2,515,984             | 13,975,854           | 18,623,627 |
| Net profit for the period  | -             | -                                       | -                     | 705,493              | 705,493    |
| Other comprehensive income for the period  | -             | -                                       | -                     | -                    | -          |
| Total comprehensive income   | -             | -                                       | -                     | 705,493              | 705,493    |
| Balance as at September 30, 2024 (Un-audited)                                      | 1,721,672     | 410,117                                 | 2,515,984             | 14,681,347           | 19,329,120 |
| Net profit for the period  | -             | -                                       | -                     | 4,072,233            | 4,072,233  |
| Other comprehensive income for the period  | -             | -                                       | -                     | -                    | -          |
| Total comprehensive income   | -             | -                                       | -                     | 4,072,233            | 4,072,233  |
| Transactions with owners   |               |   |                       |                      |            |
| Interim dividend for the year ended June 30, 2025 @ Rs. 4 (40%) per ordinary share | -             | -                                       | -                     | (688,669)            | (688,669)  |
| Share in equity adjustment of associate  | -             | -                                       | -                     | (292,819)            | (292,819)  |
| Balance as at June 30, 2025 (Audited)  | 1,721,672     | 410,117                                 | 2,515,984             | 17,772,092           | 22,419,865 |
| Net profit for the period  | -             | -                                       | -                     | 885,431              | 885,431    |
| Other comprehensive income for the period  | -             | -                                       | -                     | -                    | -          |
| Total comprehensive income   | -             | -                                       | -                     | 885,431              | 885,431    |
| Balance as at September 30, 2025 (Un-audited)                                      | 1,721,672     | 410,117                                 | 2,515,984             | 18,657,523           | 23,305,296 |

**For TARIQ GLASS INDUSTRIES LTD.**

*[Signature]*  
**Company Secretary**

**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

|   | September<br>30, 2025       | September<br>30, 2024 |
|---|-----------------------------|-----------------------|
|   | ----- Rupees in '000' ----- |                       |
| <b><u>Cash flow from operating activities</u></b>               |                             |                       |
| Profit before taxation  | 1,353,983                   | 1,221,316             |
| Adjustments for :   |                             |                       |
| Depreciation  | 277,108                     | 281,916               |
| Amortization of intangible assets                               | -                           | 43                    |
| Gain on disposal of property, plant and equipment               | 190                         | (31)                  |
| Finance cost  | 15,914                      | 158,814               |
| Reversal of expected credit losses                              | (2,406)                     | (17)                  |
| Recovery against doubtful advances                              | (432)                       | -                     |
| Share of loss from associates                                   | 57,705                      | 115,979               |
| Provision for Workers' Welfare Fund                             | 30,878                      | 27,712                |
| Provision for Workers' Profit Participation Fund                | 84,050                      | 76,511                |
|   | 463,007                     | 660,927               |
| <b>Operating profit before working capital changes</b>          | <b>1,816,990</b>            | <b>1,882,243</b>      |
| <b>Changes in:</b>  |                             |                       |
| Stores and spare parts  | 113,756                     | (100,989)             |
| Stock in trade  | 408,923                     | (1,007,145)           |
| Trade debts   | (351,867)                   | (866,026)             |
| Advances, deposits, prepayments and other receivables           | (74,296)                    | 325,883               |
| Contract liability  | 85,498                      | (31,304)              |
| Trade and other payables  | (254,617)                   | (192,951)             |
|   | (72,603)                    | (1,872,532)           |
| <b>Cash generated from operating activities</b>                 | <b>1,744,387</b>            | <b>9,711</b>          |
| Payments to Workers' Profit Participation Fund                  | (350,000)                   | (250,000)             |
| Income tax paid   | (839,763)                   | (537,384)             |
|   | (1,189,763)                 | (787,384)             |
| <b>Net cash generated from / (used in) operating activities</b> | <b>554,624</b>              | <b>(777,673)</b>      |
| <b><u>Cash flow from investing activities</u></b>               |                             |                       |
| Payment for acquisition of property, plant and equipment        | (104,287)                   | (99,534)              |
| Proceeds from disposal of property, plant and equipment         | 610                         | 74                    |
| Short term investment   | (100,000)                   | -                     |
| Long term deposits  | (1,862)                     | (5,035)               |
| <b>Net cash used in investing activities</b>                    | <b>(205,539)</b>            | <b>(104,495)</b>      |
| <b><u>Cash flow from financing activities</u></b>               |                             |                       |
| Repayment of long term financing - net                          | (193,262)                   | (251,130)             |
| Receipt of short term borrowings - net                          | -                           | 1,003,683             |
| Finance cost paid   | (17,223)                    | (158,391)             |
| Payments against lease liabilities                              | (3,045)                     | -                     |
| <b>Net cash (used in) / generated from financing activities</b> | <b>(213,530)</b>            | <b>594,162</b>        |
| <b>Net increase / (decrease) in cash and cash equivalents</b>   | <b>135,555</b>              | <b>(288,006)</b>      |
| <b>Cash and cash equivalents at the beginning of the period</b> | <b>948,173</b>              | <b>682,396</b>        |
| <b>Cash and cash equivalents at the end of the period</b>       | <b>1,083,728</b>            | <b>394,390</b>        |

For TARIQ GLASS INDUSTRIES LTD.

Company Secretary