



**BALUCHISTAN
GLASS LIMITED**



**CONDENSED INTERIM
FINANCIAL STATEMENTS
(UN-AUDITED)
FOR THE PERIOD ENDED
SEPTEMBER 30, 2025**

CONTENTS



COMPANY INFORMATION	02
DIRECTORS' REVIEW	03
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION	07
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS	08
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME	09
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY	10
CONDENSED INTERIM STATEMENT OF CASH FLOWS	11
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS	12



COMPANY INFORMATION



BOARD OF DIRECTORS

Mr. Mohammad Baig
Mr. Muhammad Tousif Peracha
Mrs. Tabassum Tousif Peracha
Mr. Mustafa Baig
Mr. Mohsin Iqbal Khan
Mr. Tahir Farooq
Mr. Muhammad Niaz Paracha

CEO
Chairman



AUDIT COMMITTEE

Mr. Mohsin Iqbal Khan
Mr. Muhammad Tousif Peracha
Mr. Mustafa Baig

Chairman Audit Committee
Member
Member

HR & REMUNERATION COMMITTEE

Mr. Mohsin Iqbal Khan
Mr. Muhammad Tousif Peracha
Mr. Mohammad Baig

Chairman HR & R Committee
Member
Member



CHIEF FINANCIAL OFFICER

Mr. Muhammad Kashif Siddique, FCA, FPA

COMPANY SECRETARY

Mr. Mohsin Ali



REGISTERED OFFICE

Plot no. 8, Sector M, H.I.T.E.,
Hub, District Lasbella, Baluchistan.
Tel : 0853 - 363657



BANKERS

Meezan Bank Limited
Soneri Bank Limited
United Bank Limited
MCB Bank Limited
Al Baraka Bank Pakistan Limited
Faysal Bank Limited
Bank Alfalah Limited
The Bank of Punjab
National Bank of Pakistan
JS Bank Limited
Bank Islami Pakistan Limited
Habib Bank Limited

HEAD OFFICE

128-J/I, Model Town, Lahore.
Tel: 042-35836866 - 35837311
Web: www.balochistanglass.com
Email: info@balochistanglass.com

FACTORIES

UNIT-I

Plot no. 8, Sector M, H.I.T.E.,
Hub, District Lasbella,
Baluchistan.

UNIT-II

29-KM, Sheikhpura Road,
Sheikhpura.

UNIT-III

12-KM, Sheikhpura Road,
Kot Abdul Malik, Lahore.



AUDITORS

PKF F.R.A.N.T.S.
Chartered Accountants

LEGAL ADVISOR

Masood Khan Ghory
(Advocate & Legal Consultant)

SHARE REGISTRAR

Corplink (Pvt.) Limited
Wings Arcade, 1-K, Commercial,
Model Town, Lahore.

DIRECTORS' REVIEW



The Directors of Baluchistan Glass Limited (the "Company" / "BGL") present before you the Condensed Interim Financial Information for the first quarter ended September 30, 2025.

Financial and Operational Performance:

Analysis of key operating results for the current period in comparison with the previous period is given below:

	Quarter Ended September 30, 2025-2026 2024-2025	
	Rupees in thousands	
Sales - Net	13,979	409,046
Gross (Loss)	(70,485)	(129,485)
Operating (Loss) / Profit	(74,896)	(157,624)
(Loss) / Profit before Levies and Income Tax	(126,504)	(228,777)
(Loss) / Profit before Income Tax	(126,679)	(233,889)
(Loss) / Profit for the period after Tax	(124,926)	(231,957)
Basic & diluted (Loss) / Earnings per share - Rupees	(0.20)	(0.89)

During the quarter under review, no production operations were carried out at any of the Company's units. Sales recorded during the period primarily represent dispatches from available finished goods inventory of tableware and pharmaceutical glass packaging. The continuation of furnace shutdown mainly was due to non-availability of consistent gas pressure, high energy tariffs and adverse cost dynamics at Unit-I.

The management adopted a cautious and disciplined approach for inventory liquidation and cash flow management. However, the limited sales volume and persistent increase in input and overhead costs adversely affected the gross margin and overall financial performance of the Company. Despite these challenges, efforts remain directed towards maintaining customer relationships and sustaining its market position until production activities resume.

During the previous financial year, the Company successfully completed a significant equity restructuring through the conversion of outstanding sponsor loans into share capital, resulting in a strengthened equity base and a reduction in leverage. The management continues to work on improving the financial position through prudent working capital management and close coordination with associated companies for operational support.

In this context, sponsors and associated companies have reiterated their continued financial and technical support, ensuring that the Company retains the capability to restart operations once gas supply and energy cost conditions improve. The management is also engaged in assessing the technical feasibility and cost implications of resuming operations at Unit-I located at Hub, Baluchistan.

Future Outlook:

The industry continues to face multiple challenges including high energy costs, inconsistent gas supply, rising input prices and subdued market demand which have impacted production viability. The management of the Company remains focused on achieving long-term sustainability through a strategic and phased revival of operations, with particular attention to improving energy efficiency, cost optimization and value-added product diversification.



The near-term outlook remains cautious, contingent upon improvement in energy availability at competitive tariffs and a revival in industrial demand. The management is optimistic that with the expected easing of inflationary pressures and gradual economic stabilization, operational conditions may improve, enabling the Company to recommence production at Unit-I in the ensuing quarters.

The Board acknowledges the continued support of shareholders, sponsors, associated companies, financial institutions, employees and reaffirms its commitment to restore sustainable operations and financial stability in the near future.

For and on behalf of the Board

Mr. Mohammad Baig
Chief Executive

Lahore
October 27, 2025

Mr. Muhammad Niaz Paracha
Director



ڈائریکٹران کا جائزہ

آپ کی کمپنی، بلوچستان گلاس لمیٹڈ کے ڈائریکٹران 30 ستمبر 2025ء کو ختم ہونے والی پہلی سہ ماہی کی بابت عبوری جائزہ بشمول مختصر عارضی مالی معلومات آپ کے پیش نظر کرتے ہیں۔ کاروباری اور مالیاتی کارکردگی سے متعلق نقطہ نظر: موجودہ مدت کے کلیدی کاروباری نتائج کا موازنہ پچھلی مدت کے مقابلے میں درج ذیل ہے:

تفصیل	پہلی سہ ماہی کی مدت اختتام 30 ستمبر 2025ء - 2024ء (ہزار روپوں میں)	پہلی سہ ماہی کی مدت اختتام 30 ستمبر 2026ء - 2025ء (ہزار روپوں میں)
خالص فروختگی	409,046	13,979
مجموعی نقصان	(129,485)	(70,485)
آپریٹنگ (نقصان) / منافع	(157,624)	(74,896)
(نقصان) / منافع بمعدہ لیویز اور ٹیکس	(228,777)	(126,504)
(نقصان) / منافع بمعدہ ٹیکس	(233,889)	(126,679)
(نقصان) / منافع علاوہ ٹیکس	(231,957)	(124,926)
بنیادی و تحلیلی آمدنی / (خسارہ) فی حصص (روپوں میں)	(0.89)	(0.20)

زیر جائزہ سہ ماہی کے دوران کمپنی کے کسی بھی پیداواری یونٹ میں پیداواری سرگرمیاں انجام نہیں دی گئیں۔ اس عرصے کے دوران ریکارڈ کی گئی فروختگی بنیادی طور پر ٹریل ویز اور دواسازی کے شیشے کی پچنگ کے دستیاب تیار شدہ سٹاک کی ترسیلات پر مشتمل تھی۔ جھٹیوں کی بندش کا تسلسل بالخصوص گیس کے مستقل پریشری عدم دستیابی، توانائی کے بلندزخوں، اور غیر موافق لاگتی اخراجات کے باعث برقرار رہا، جس نے یونٹ نمبر 1 پر پیداوار کو عارضی طور پر غیر موزوں بنا دیا۔

انتظامیہ نے اس دوران سٹاک شدہ اشیاء کی فروخت کے نظم و ضبط اور نقد بہاؤ کے محتاط انتظام کے اصولوں پر عمل جاری رکھا۔ تاہم، فروختگی کے محدود حجم اور خام مال و بالائی اخراجات میں مسلسل اضافے نے مجموعی منافع اور کمپنی کی مالی کارکردگی پر منفی اثرات مرتب کیے۔ اس کے باوجود، کمپنی کی کوششیں مستقل طور پر اس امر پر مرکوز رہیں کہ گاہکوں کے ساتھ اعتماد پر مبنی تعلقات کو برقرار رکھا جائے، اور مارکیٹ میں اپنی موجودگی کو برقرار رکھا جائے، تاہم تکنیکہ پیداواری سرگرمیاں موزوں حالات کے تحت دوبارہ بحال ہو سکیں۔

گزشتہ مالی سال کے دوران کمپنی نے اسپانسرز کے واجب الادا قرضوں کو حصص سرمایے (شیر کیپٹل) میں تبدیل کر کے ایک اہم ایکویٹی ری اسٹرکچرنگ کامیابی کے ساتھ مکمل کی، جس کے نتیجے میں کمپنی کا مالی ڈھانچہ مزید مستحکم ہوا اور قرضوں میں نمایاں کمی واقع ہوئی۔ کمپنی کی انتظامیہ مالی پوزیشن کو مزید بہتر بنانے کے لیے ورکنگ کیپٹل کے محتاط انتظام اور وابستہ کمپنیوں کے ساتھ قریبی رابطے کے ذریعے عملی معاونت پر توجہ مرکوز کیے ہوئے ہے۔



اس تناظر میں، اسپانسرز اور وابستہ اداروں نے اپنی مالی و تکنیکی معاونت کے تسلسل کی یقین دہانی کرائی ہے، تاکہ کمپنی گیس کی فراہمی اور توانائی کے نرخوں میں بہتری کے بعد پیداواری سرگرمیوں کے دوبارہ آغاز کی مکمل صلاحیت برقرار رکھ سکے۔ مزید برآں، انتظامیہ پوائنٹ نمبر 1 (حب، بلوچستان) میں پیداواری سرگرمیوں کی تکنیکی عملداری اور لاگت کے اخراجات کے تقاضوں کا تفصیلی جائزہ بھی جاری رکھے ہوئے ہے۔

مستقبل کے حوالے سے نقطہ نظر:

پاکستانی صنعت کو بدستور متعدد چیلنجز کا سامنا ہے جن میں توانائی کے بلند اخراجات، گیس کی غیر مسلسل فراہمی، خام مال کی بڑھتی ہوئی قیمتیں، اور مارکیٹ میں طلب کی کمزوری شامل ہیں، جنہوں نے پیداواری صلاحیت اور معاشی عملداری پر نمایاں اثرات مرتب کیے ہیں۔ کمپنی کی انتظامیہ طویل المدتی پائیداری کے حصول کے لیے ایک جامع اور تدریجی حکمت عملی کے تحت پیداواری سرگرمیوں کی بحالی پر توجہ مرکوز کیے ہوئے ہے۔ اس ضمن میں توانائی کی کارکردگی میں بہتری، اخراجات کے بہتر نظم و ضبط، اور قدر افزا مصنوعات کے تنوع پر خصوصی توجہ دی جارہی ہے۔

قریب المدت منظر نامہ اب بھی محتاط نوعیت کا ہے اور اس کا انحصار توانائی کی بہتر دستیابی، مسابقتی نرخوں پر فراہمی، اور صنعتی طلب میں بحالی پر ہے۔ انتظامیہ پُر امید ہے کہ مہنگائی کے دباؤ میں متوقع کمی اور معاشی استحکام کے تدریجی عمل کے نتیجے میں کاروباری حالات میں بہتری واقع ہوگی، جس سے کمپنی کو آئندہ سہ ماہیوں میں پوائنٹ نمبر 1 پر پیداوار کے دوبارہ آغاز کے قابل بنایا جاسکے گا۔

بورڈ ممبرز شیئر ہولڈرز، اسپانسرز، ایسوسی ایٹڈ کمپنیوں، مالیاتی اداروں، اور ملازمین کی مسلسل حمایت کا اعتراف کرتے ہیں اور اس عزم کا اعادہ کرتے ہیں کہ کمپنی کی پیداوار اور مالی استحکام کو بحال کرنے کے لیے بھرپور کوششیں جاری رکھی جائیں گی۔

بورڈ آف ڈائریکٹرز کی جانب سے

m. m. Karacha

محمد نیاز پراچہ
ڈائریکٹر

Hy

محمد بیک
چیف ایگزیکٹو

تاریخ: 27 اکتوبر 2025ء، لاہور

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT SEPTEMBER 30, 2025



	Un-Audited 30-09-2025	Audited 30-06-2025
Note	(Rupees in thousands)	
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized share capital	7,000,000	7,000,000
Issued, subscribed and paid-up share capital	6,385,121	6,385,121
Discount on shares	(514,800)	(514,800)
	5,870,321	5,870,321
Capital reserve:		
Surplus on revaluation of property (land and building) - net of tax	1,248,828	1,253,119
Revenue reserve:		
Accumulated losses	(7,430,443)	(7,309,808)
	(311,294)	(186,368)
Loan from director	1,234,846	1,234,846
	923,552	1,048,478
NON-CURRENT LIABILITIES		
Long term loan from related parties	566,633	566,633
Deferred liabilities	78,870	80,623
	645,503	647,256
CURRENT LIABILITIES		
Trade and other payables	896,052	916,945
Short term borrowings	1,210,144	1,210,144
Mark up accrued	133,710	82,102
Unclaimed dividend	164	164
	2,240,070	2,209,355
CONTINGENCIES AND COMMITMENTS	5	
TOTAL EQUITY AND LIABILITIES	3,809,125	3,905,089
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	6	3,337,021
CURRENT ASSETS		
Stores, spare parts and loose tools	59,642	62,255
Stock in trade	203,457	216,174
Trade debts	802	2,239
Loans and advances	1,169	5,067
Trade deposits, prepayments and other receivable	221,709	222,781
Advance income tax - net of provision for taxation	31,891	31,460
Cash and bank balances	5,270	28,092
	523,940	568,068
TOTAL ASSETS	3,809,125	3,905,089

The annexed notes from 1 to 11 form an integral part of these condensed interim financial statements.


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR

BALUCHISTAN GLASS LIMITED

07

FOR THE 1ST QUARTER ENDED
SEPTEMBER 30, 2025



CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2025

	Note	Quarter Ended September 30,	
		2025	2024
		(Rupees in thousands)	
Sales - net	7	13,979	409,046
Cost of sales		(84,464)	(538,530)
Gross loss		(70,485)	(129,485)
Administrative and selling expenses		(4,411)	(28,437)
Other income		-	298
Operating loss		(74,896)	(157,624)
Finance cost		(51,608)	(71,152)
Loss before levies and income tax		(126,504)	(228,777)
Levies		(175)	(5,113)
Loss before income tax		(126,679)	(233,889)
Income tax - Deferred		1,753	1,932
Loss for the period		(124,926)	(231,957)
Loss per share - basic and diluted (Rs.)		(0.20)	(0.89)

The annexed notes from 1 to 11 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

BALUCHISTAN GLASS LIMITED

08

FOR THE 1ST QUARTER ENDED
SEPTEMBER 30, 2025

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
(UN-AUDITED) FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2025**



	Quarter Ended September 30,	
	2025	2024
	(Rupees in thousands)	
Loss for the period	(124,926)	(231,957)
Other comprehensive income	-	-
Total comprehensive loss for the year	(124,926)	(231,957)

The annexed notes from 1 to 11 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

BALUCHISTAN GLASS LIMITED

CHIEF FINANCIAL OFFICER

09

DIRECTOR

FOR THE 1ST QUARTER ENDED
SEPTEMBER 30, 2025



CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2025

			Capital Reserves	Revenue Reserves	
	Issued, subscribed and paid-up share capital	Discount on shares	Revaluation surplus on property, plant and equipment	Accumulated Loss	Total Equity
(Rupees in thousands)					
Balance as on June 30, 2024 (Audited)	2,616,000	(514,800)	1,272,041	(6,615,271)	(3,242,030)
Incremental depreciation associated with surplus on revaluation of property - net of tax	-	-	(4,731)	4,731	-
Total comprehensive loss for the period	-	-	-	(231,957)	(231,957)
Loss for the period	-	-	-	-	-
Other comprehensive income	-	-	-	-	-
	-	-	-	(231,957)	(231,957)
Balance as on September 30, 2024 (Un-audited)	2,616,000	(514,800)	1,267,310	(6,842,497)	(3,473,987)
Shares issued during the period	3,769,121	-	-	-	3,769,121
Loss for the period	-	-	-	(481,502)	(481,502)
Incremental depreciation associated with surplus on revaluation of property - net of tax	-	-	(14,191)	14,191	-
	3,769,121	-	(14,191)	(467,311)	3,287,619
Balance as on June 30, 2025 (Audited)	6,385,121	(514,800)	1,253,119	(7,309,808)	(186,368)
Incremental depreciation associated with surplus on revaluation of property - net of tax	-	-	(4,291)	4,291	-
Total comprehensive loss for the period	-	-	-	(124,926)	(124,926)
Loss for the period	-	-	-	-	-
Other comprehensive income	-	-	-	-	-
	-	-	-	(124,926)	(124,926)
Balance as on September 30, 2025 (Un-audited)	6,385,121	(514,800)	1,248,828	(7,430,443)	(311,294)

The annexed notes from 1 to 11 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

BLUCHISTAN GLASS LIMITED

CHIEF FINANCIAL OFFICER

DIRECTOR

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2025



		Quarter Ended September 30,	
		2025	2024
		(Rupees in thousands)	
Note			
	CASH FLOW FROM OPERATING ACTIVITIES		
	Loss before levies and income tax	(126,504)	(228,777)
	Adjustments for non-cash charges and other items:		
	Depreciation for the period	51,836	54,819
	Finance cost	51,608	71,152
	Adjusted loss before working capital changes	(23,060)	(102,805)
	Working capital changes		
	Decrease / (Increase) in current assets		
	Stores, spare parts and loose tools	2,613	(23,636)
	Stock in trade	12,717	(319,637)
	Trade debts	1,437	76,968
	Loans and advances	3,898	(6,466)
	Trade deposits, prepayments and other receivables	1,072	(45,764)
	(Decrease) / Increase in current liabilities		
	Trade and other payables	(2,046)	(1,380)
		19,691	(319,915)
	Cash used in operations	(3,369)	(422,720)
	Payments for:		
	Finance cost	-	(63,330)
	Income taxes	(19,453)	(21,738)
	Net cash outflow from operating activities	(22,822)	(507,788)
	CASH FLOW FROM INVESTING ACTIVITIES		
	Sale proceeds from disposal of operating fixed assets	-	(20,782)
	Net cash outflow from investing activities	-	(20,782)
	CASH FLOW FROM FINANCING ACTIVITIES		
	Loan received from holding company	-	16,000
	Short term borrowings - net	-	324,381
	Net cash inflow from financing activities	-	340,381
	Net decrease in cash and cash equivalents	(22,822)	(188,189)
	Cash and cash equivalents at beginning of the period	28,092	215,322
	Cash and cash equivalents at end of the period	5,270	27,133

The annexed notes from 1 to 11 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

BALUCHISTAN GLASS LIMITED

11

FOR THE 1ST QUARTER ENDED
SEPTEMBER 30, 2025



NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2025

1 STATUS AND NATURE OF BUSINESS

1.1 Baluchistan Glass Limited (the Company) was incorporated in Pakistan as a public limited company in 1980 under the repealed Companies Act, 1913 (now the Companies Act, 2017). Its shares are listed on the Pakistan Stock Exchange. The Company is engaged in manufacturing and sale of glass containers, glass tableware, pharmaceutical glass bottles and plastic shells. Following are the business units of the Company, along with their respective geographical locations:

- Unit-I & Registered office: Plot no. 8, Block M, Hub Industrial Trading Estate, Lasbella - Hub
- Unit-III: 12-Km Lahore, Sheikhupura Road, Kot Abdul Malik, Sheikhupura
- Unit-II: 29 – Km Lahore, Sheikhupura Road, Sheikhupura
- Head office: 128, Block J/1, Model Town, Lahore

1.2 The Company is a subsidiary of MMM Holding (Private) Limited (the Holding Company), which holds 93.59% (June 30, 2025: 93.59%) shareholding in the Company at the period-end.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim financial statements 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:

- International Financial Reporting Standards (IFRS Standards) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- 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 These condensed interim financial statements are being presented and submitted to the shareholders as required by the Listing Regulations of the Pakistan Stock Exchange and section 237 of the Companies Act, 2017. These condensed interim financial statements do not include all the information required for the complete set of financial statements and should be read in conjunction with the annual audited financial statements for the year ended June 30, 2025. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last annual audited financial statements.

3 STATEMENT OF CONSISTENCY IN MATERIAL ACCOUNTING POLICY INFORMATION

3.1 The material accounting policy information and methods of computation adopted for the preparation of these condensed interim financial statements are the same as those applied in preparation of financial statements of the Company for the year ended June 30, 2025.

3.2 Changes in accounting standards, interpretations and pronouncements

(a) **Standards and amendments to approved accounting standards that are effective during the period ended September 30, 2025**

There are certain amendments to published International Financial Reporting Standards and interpretations that are mandatory for the financial period beginning on July 01, 2025. These are considered not to be relevant or to have any significant effect on the Company's financial reporting and operations and are, therefore, not disclosed in these condensed interim financial statements.



(b) **Standards and amendments to approved accounting standards that are not yet effective**

There are certain standards, amendments to the accounting standards and interpretations that are mandatory for the Company's accounting periods beginning on or after July 1, 2025 and have not been early adopted by the Company. However, these will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these condensed interim financial statements.

4 SIGNIFICANT ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

4.1 The preparation of these condensed interim financial statements in conformity with accounting and reporting standards, as applicable in Pakistan, requires management to make judgements, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The significant accounting estimates and judgments made by management in preparation of these condensed interim financial statements are consistent with those applied in preparation of the annual financial statements of the Company for the year ended June 30, 2025.

4.2 The financial risk management objectives and policies are consistent with those disclosed in the financial statements of the Company for the year ended June 30, 2025.

5 CONTINGENCIES AND COMMITMENTS

5.1 Contingencies

There is no material change in the status of contingencies as disclosed in the annual audited financial statements of the Company for the year ended June 30, 2025.

5.2 Commitments

There are no known material commitments as at period end (June 30, 2025: Nil).

6 PROPERTY, PLANT AND EQUIPMENT

	Note	Un-Audited September 30, 2025 (Rupees in thousands)	Audited June 30, 2025
Operating fixed assets -owned	6.1	3,260,140	3,311,976
Capital work in progress	6.2	25,045	25,045
		3,285,185	3,337,021
6.1 Operating fixed assets-owned			
Opening net book value		3,311,976	3,532,613
Add: Additions during the period / year - at cost		-	20,921
Less: Disposals during the period / year - at book value		-	(3,045)
Less: Depreciation charged during the period / year		(51,836)	(238,513)
Closing net book value		3,260,140	3,311,976

6.2 At period end, capital work-in-progress comprises of plant and machinery i.e. glass tempering machine purchased in the previous years, however, due to change in business strategies, the same could not be installed / made available for intended use till period-end. The management expects its recoverable amount higher than its carrying value and therefore no impairment is required at period-end.



	Un-Audited September 30, 2025	Un-Audited September 30, 2024
	(Rupees in thousands)	
7 SALES - NET		
Local sales - gross	17,571	520,402
Less: Sales tax	(2,516)	(73,628)
Trade discount	(1,076)	(37,728)
	13,979	409,046

8 BALANCES AND TRANSACTIONS WITH RELATED PARTIES

8.1 The related parties comprise of the holding company, associated companies, directors and their associates, companies with common directorship, employees post employment benefit plan and key management personnel. The Company in the normal course of business carries out transactions with various related parties. Significant related party transactions made during the period are as follows:

Holding Companies

MMM Holding (Private) Limited (Holding Company)

Funds received against loan	-	16,000
Markup charged on loan	22,875	5,686

Associated Companies

Tariq Glass Industries Limited (Common directorship)

Sale of goods inclusive of sales tax - net of trade discounts	16,495	482,674
Markup charged on short term loan	9,346	-
Purchases - stock and stores	-	291,976
Commission charged on guarantee issued to banks	-	9,272

Gharibwal Cement Limited (Common directorship)

Markup charged on short term loan	19,386	34,758
Markup paid	-	44,230
Commission charged on guarantee issued to banks	-	9,272

Employees retirement benefit plan

BGL Officers' Provident fund

Contributions by the Company	44	32
------------------------------	----	----

9 INFORMATION ABOUT BUSINESS SEGMENTS

- 9.1 These condensed interim financial statements have been prepared on the basis of single reportable segment i.e. glass containers segment as the plastic shells segment has not been operative since 2016.
- 9.2 All of the revenue of the Company during the period relates to the customers in Pakistan.
- 9.3 All non-current assets of the Company as at period end are located in Pakistan.



10 FAIR VALUE ESTIMATION

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The carrying values of all financial assets and liabilities reflected in these condensed interim financial statements are a reasonable approximation of their fair values. During the period, there were no significant changes in the business or economic circumstances that affect the fair value of the Company's financial assets and financial liabilities. There was no transfer amongst the levels of fair value hierarchy and any changes in valuation techniques during the period.

The management estimates regarding fair values of the financial instruments and the fair value hierarchy are same as disclosed in the annual audited financial statements of the Company for the year ended June 30, 2025.

11 GENERAL

- 11.1 These condensed interim financial statements are presented in Pakistan Rupee which is also the Company's functional currency. Figures have been rounded off to the nearest thousand Pakistan Rupee, unless otherwise stated.
- 11.2 Comparative figures have been rearranged and reclassified wherever required to facilitate better comparison while no major reclassification has been made in corresponding figures.
- 11.3 These condensed interim financial statements were authorized for issue on October 27, 2025 in accordance with the resolution of the Board of Directors of the Company.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

BALUCHISTAN GLASS LIMITED

15

FOR THE 1ST QUARTER ENDED
SEPTEMBER 30, 2025



www.jamapunji.pk



**Be aware, Be alert,
Be safe**
Learn about investing at
www.jamapunji.pk

Key features:

- 📋 Licensed Entities Verification
- 🕒 Scam meter*
- 🎮 Jamapunji games*
- 📊 Tax credit calculator*
- 🏢 Company Verification
- 📄 Insurance & Investment Checklist
- ❓ FAQs Answered
- 📈 Stock trading simulator (based on live feed from KSE)
- 📖 Knowledge center
- 👤 Risk profiler*
- 📊 Financial calculator
- 📱 Subscription to Alerts (event notifications, corporate and regulatory actions)
- 📱 Jamapunji application for mobile device
- 🖥️ Online Quizzes



Jama Punji is an Investor
Education Initiative of
Securities and Exchange
Commission of Pakistan

jamapunji.pk [@jamapunji_pk](https://www.facebook.com/jamapunji_pk)

*Mobile apps are also available for download for android and ios devices



**BALUCHISTAN
GLASS LIMITED**



Registered Office

📍 Plot # 8, Sector M, H.I.T.E, Hub, Lasbela, Baluchistan

☎ 0853 – 363866

Head Office

📍 128J/1, Model Town, Lahore

☎ (042) – 35837332