

The General Manager
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

SIL/PSX/165/25
29 October 2025

SUBJECT: FINANCIAL RESULTS FOR THE THREE MONTH PERIOD ENDED 30 SEPTEMBER 2025

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in their meeting held on Wednesday, **29 October 2025 at 12:00 pm, at Lahore**, has approved Un-Audited Condensed Interim Financial Statements of the Company for the three month period ended 30 September 2025 and recommended the following:

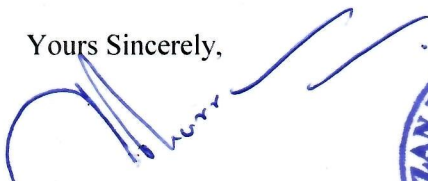
i)	CASH DIVIDEND	NIL
ii)	BONUS SHARES	NIL
iii)	RIGHT ISSUE	NIL
iv)	ANY OTHER ENTITLEMENT/CORPORATE ACTION	NIL
v)	ANY OTHER PRICE SENSITIVE INFORMATION	NIL

Following financial statements of the Company for the three month period ended 30 September 2025, are attached as "annexure":

- Statement of Financial Position;
- Statement of Profit or Loss and Statement of Comprehensive Income;
- Statement of Changes in Equity; and
- Statement of Cash Flows

The Interim Financial Statements of the Company for the three month period ended 30 September 2025 will be transmitted through PUCARS.

Yours Sincerely,


KHURRAM BABAR
COMPANY SECRETARY



Registered Office & Factory:

56-Bund Road, Lahore - 54500,
Pakistan.
Phones: +92 (42) 37466900-04
Fax: +92 (42) 37466899, 37466895
E-mail: sil-lhr@shezan.com

Gujranwala Sales Office:

Plot No. 164, X-Block, Kashmir Road,
Peoples Colony, Opposite
Masjid Khurshid, Gujranwala.
Phone: +92 (55) 4806026
E-mail: sil-guj@shezan.com

Karachi Factory:

Plot L - 9, Block No. 22, Federal "B" Industrial
Area, Karachi - 75950 - Pakistan.
Phones: +92 (21) 36349222-23, 36344722-23
Fax: +92 (21) 36313790
E-mail: sil-khi@shezan.com

Karachi Sales Office & Warehouse:

Plot No. L - 4, Block No. 22, Federal "B"
Industrial Area, Karachi.
Phones: +92 (21) 36829766-68
Fax: +92 (21) 36829769
E-mail: sil-dkhi@shezan.com

Hattar Factory:

Plot No. 33-34, Phase III, Hattar Industrial
Estate, Hattar (KPK) - Pakistan.
Phones: +92 (995) 617158, 617343
Fax: +92 (995) 617342
E-mail: sil-htr@shezan.com

Islamabad Sales Office:

Plot No. 224, Street No. 1-A,
Sector I-10/3, Industrial Area,
Islamabad.
Phones: +92 (51) 4261042
E-mail: sil-isl@shezan.com

Multan Warehouse:

Near Babar Chowk Opposite P.S.O
Filling Station Southern Bypass,
Multan.
Phone: +92 306 0515723
E-mail: sil-mtn@shezan.com

Faisalabad Warehouse:

Plot No. 80 - 81 A, Small Industrial Estate
Nalka Kohala, Sargodha Road, Faisalabad.
Phones: +92 (41) 8810233
Fax: +92 (41) 8810236
E-mail: sil-fsd@shezan.com



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SHEZAN INTERNATIONAL LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2025

	Note	(Un-Audited) 30 September 2025	(Audited) 30 June 2025
Rupees in thousand			
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	6	1,117,898	1,133,620
Long-term investment	7	9,760	8,110
Long-term deposits		8,722	7,922
		1,136,380	1,149,652
CURRENT ASSETS			
Stores and spares		225,725	233,236
Stock in trade		1,806,713	1,733,771
Trade receivables		762,559	565,660
Loans and advances		165,818	176,346
Trade deposits, prepayments and other receivables		15,577	5,797
Prepaid Tax / levy		192,456	170,434
Cash and bank balances		47,821	162,838
		3,216,669	3,048,082
TOTAL ASSETS		4,353,049	4,197,734
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Issued, subscribed and paid up capital		96,631	96,631
Capital reserve		5,000	5,000
Revenue reserve		1,586,034	1,473,027
TOTAL EQUITY		1,687,665	1,574,658
NON-CURRENT LIABILITIES			
Lease liabilities		46,809	46,939
CURRENT LIABILITIES			
Trade and other payables		1,150,498	1,379,492
Contract liabilities		78,848	104,756
Unclaimed dividend		15,471	15,471
Accrued markup		36,466	31,985
Current portion of non current liabilities		7,160	9,117
Short-term borrowings	8	1,309,869	1,015,053
Refund liability		20,263	20,263
		2,618,575	2,576,137
TOTAL LIABILITIES		2,665,384	2,623,076
CONTINGENCIES AND COMMITMENTS	9		
TOTAL EQUITY AND LIABILITIES		4,353,049	4,197,734

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

For Shezan International Ltd.

Company Secretary

Director

Director

Chief Financial Officer

SHEZAN INTERNATIONAL LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Un-Audited)
 FOR THE THREE MONTH PERIOD ENDED 30 SEPTEMBER 2025

		30 September	
	Note	2025	2024
		Rupees in thousand	
Revenue from contracts with customers-net		2,486,496	2,307,571
Cost of revenue		1,816,635	1,785,032
Gross profit		669,861	522,539
Distribution expenses		341,531	318,189
Administrative expenses		117,201	94,425
Other operating expenses		47,581	28,284
		506,313	440,898
Operating profit		163,548	81,641
Other income		(19,749)	(16,012)
Finance costs		39,931	57,420
Profit before levy and income tax		143,366	40,233
Taxation / levy		32,009	29,950
Net profit for the period		111,357	10,283
Other comprehensive income			
Items that will not be reclassified to profit or loss in subsequent periods:			
Unrealized (loss) / gain on remeasurement of investment designated at fair value through OCI:		1,650	(92)
Total comprehensive income		113,007	10,191
Earnings per share - basic and diluted (Rupees)	10	11.52	1.06

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements

For Shezan International Ltd.
 Company Secretary

Director

Director

Chief Financial Officer

SHEZAN INTERNATIONAL LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Un-Audited)
FOR THE THREE MONTH PERIOD ENDED 30 SEPTEMBER 2025

	Capital Reserve		Revenue Reserve				Total
	Share Capital	Merger Reserve	General Reserve	Unrealized gain on remeasurement of Investments - available for sale	Unappropriated (loss) / profits	Sub total	
Rupees in thousand							
Balance as on 30 June 2024	96,631	5,000	2,000,000	2,600	(695,948)	1,306,652	1,408,283
Profit for the three month period ended 30 September 2024	-	-	-	-	10,283	10,283	10,283
Other comprehensive loss	-	-	-	(92)	-	(92)	(92)
Total comprehensive Income	-	-	-	(92)	10,283	10,191	10,191
Balance as on 30 September 2024	96,631	5,000	2,000,000	2,508	(685,665)	1,316,843	1,418,474
Balance as on 01 July 2025	96,631	5,000	2,000,000	5,925	(532,898)	1,473,027	1,574,658
Profit for the three month period ended 30 September 2025	-	-	-	-	111,357	111,357	111,357
Other comprehensive income	-	-	-	1,650	-	1,650	1,650
Total comprehensive income	-	-	-	1,650	111,357	113,007	113,007
Balance as at 30 September 2025	96,631	5,000	2,000,000	7,575	(421,541)	1,586,034	1,687,665

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.


Far Shezan International Ltd.
Company Secretary

Director

Director

Chief Financial Officer

SHEZAN INTERNATIONAL LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (Un-Audited)
FOR THE THREE MONTH PERIOD ENDED 30 SEPTEMBER 2025

	30 September	
	2025	2024
	Rupees in thousand	
Cash flows from operating activities:		
Cash generated from operations		
Profit before taxation / levy	143,366	40,233
Adjustments to reconcile loss before tax to net cash flows:		
Depreciation	43,086	46,615
Finance costs	39,931	57,420
Profit on bank deposits	(19)	(342)
Foreign exchange gain	-	(251)
Provision for doubtful debts	12,000	2,100
Loss on disposal of property, plant and equipment	2,585	1,625
	97,583	107,167
Operating profit before working capital changes	240,949	147,400
Working capital changes		
(Increase) / decrease in current assets		
Stores and spares	7,511	(7,634)
Stock in trade	(72,942)	321,698
Right to recover asset	-	(6,461)
Trade receivables	(208,899)	170,506
Loans and advances	10,528	(10,657)
Trade deposits, short-term prepayments and other deposits	(9,780)	(9,437)
	(273,582)	458,015
(decrease) in current liabilities		
Trade and other payables	(228,994)	(151,767)
Contract liabilities	(25,908)	-
Refund liability	-	1,160
	(254,902)	(150,607)
Cash (used in) / generated from operations	(287,535)	454,808
Profit on bank deposits received	19	342
Income tax paid	(54,031)	(53,020)
Long-term deposits	(800)	(468)
Long-term prepayments	-	34
Net cash flows (used in) / generated from operating activities	(342,347)	401,696
Cash flows from investing activities		
Purchase of property, plant and equipment	(30,160)	(31,470)
Sale proceeds from disposal of property, plant and equipment	211	2,230
Net cash used in investing activities	(29,949)	(29,240)
Cash flows from financing activities		
Repayment of lease liability	(2,087)	(2,554)
Short-term borrowings obtained - net	294,816	(295,229)
Long term loan (re-paid) / obtained	-	(25,000)
Finance costs paid	(35,450)	(82,689)
Net cash flows generated (used in) from financing activities	257,279	(405,472)
Net (decrease) in cash and cash equivalents	(115,017)	(33,016)
Cash and cash equivalents at the beginning of the period	162,838	104,536
Cash and cash equivalents at the end of the period	47,821	71,520

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

For Shezan International Ltd.
Company Secretary

Director

Director

Chief Financial Officer