Flying Cement Company Limited

1st QUARTER

REPORT

(UN-AUDITED)

September 30, 2025

Contents

COMPANY INFORMATION

Board of Directors

Mr. Kamran Khan
Chairman

Mr. Momin Qamar
Mr. Qasim Khan
Mrs. Samina Kamran
Mr. M. Zaman Ahmed Qamar
Mr. Omar Naeem
Mr. Pervaiz Ahmad Khan

Chief Executive
Mrs. Maryam Absar

Registered Head Office
169-A, Allauddin Road, Lahore Cantt.
Tel:042-36674301-5 Fax: 042-36660693
Website: www.flyingcement.com
Email: info@flyingcement.com

Audit Committee

Mr. Omar Naeem	Chairman
Mr. M. Zaman Ahmed Qamar	Member
Mrs. Samina Kamran	Member

Human Resource And Remuneration Committee

Mr. Pervaiz Ahmad Khan	Chairman
Mr. Qasim Khan	Member
Mrs. Samina Kamran	Member

Credit Rating
Long Term Rating: A-
Short Term Rating: A2

Company Secretary
Mr. Shahid Awan

Legal Advisor
Mr. Waqar Hasan

Production Facility
25-K.M. Lilla Interchange
Lahore Islamabad Motorway
Mangowal, Distt. Khushab

Share Registrar
THK Associates (Pvt) Limited
Plot No.32 C, Jami Commercial Street,
D.H.A Phase VII, Karachi 75500
Tel:021-111-000-322 Fax: 021-35310190

Auditors
External Auditors
M/s Naveed Zafar Ashfaq Jaffery & Co.
Chartered Accountants

Bankers
National Bank of Pakistan
Al Baraka Bank (Pakistan) Limited
United Bank Limited
Habib Bank Limited
Meezan Bank Limited

DIRECTOR'S REVIEW

The Directors of your Company are pleased to present the un-audited condensed interim financial statements of the Company for the 1st quarter ended September 30, 2025.

Financial Performance

The summarized financial performance is given below:

	1st Quarter September 30 2025	1st Quarter September 30 2024
	Rupees	Rupees
Gross Sales	5,397,422,782	2,331,316,474
Less: Sales Tax/ Federal Excise Duty	1,903,753,544	783,486,733
Net Sales	3,493,669,238	1,547,829,741
Gross Profit	559,778,533	92,592,488
Operating profit	503,207,126	63,565,848
Profit before tax	347,570,984	42,816,918
Profit after Taxation	130,656,435	23,501,293
Earnings Per Share (Rs)	0.19	0.03

Revenue

During 1st quarter under review, the Company's gross sales of Rs 5.4 billion were reflecting significant increase of +131% y/y owing to better dispatches and price. Consequently, the net sales have astonishingly increased by 126% y/y to Rs. 3.5 billion as compared to Rs. 1.5 billion.

Net Profit

During the quarter under review, the net profit ratio has been improved upto 3.74%.

The Company has achieved more gross profit as compared to corresponding period in value. The gross profit ratio has increased to 16% as compared to 6% achieved in corresponding period. Operating profit has increased in value owing to increased sales and it has improved from 4% to 14%.

Future Outlook

Ongoing challenges remain such as increasing transportation cost, geo political uncertainty etc. The state of the economy has improved as the value of Pak Rupee remained stabilized, interest rate is decreasing and inflationary pressure has slightly reduced over the period. There is expected increase in construction activities, foreign direct investment, export, foreign remittance and support from IMF & WB. Consequently, the economic activities will improve further. Going forward, the Company is quite hopeful for improvement in domestic sales on account of expected revival of economy.

The new line II is going under trial production and its commercial operations shall be announced soon.

We all are willing to go to the extra mile to contribute enthusiastically on a continuous basis. Hence, it is projected that the revenue and profitability in the remaining period of the year will improve. We assure the management is fully committed to provide long term sustainable growth and value for all its stakeholders.

Acknowledgement

Management of your Company take pleasure in expressing their sincere gratitude and appreciation for the outstanding commitment and contribution of all the employees and continued trust and reliance placed in the Company by all the stakeholders.

For and on behalf of the board

Momin Qamar
Director
Lahore; October 28, 2025

Flying Cement Company Limited

Condensed Interim Statement of Financial Position

As at 30 September 2025

	Note	(Un-audited) September 30 2025 Rupees	(Audited) June 30 2025 Rupees
EQUITY AND LIABILITIES			
SHARE CAPITAL & RESERVES			
Authorized share capital			
1,000,000,000 ordinary shares of Rs. 10/- each.		**10,000,000,000**	10,000,000,000
Issued, subscribed and paid up capital		**6,948,000,000**	6,948,000,000
694,800,000 ordinary shares of Rs. 10/- each.			
Reserves		**2,425,421,600**	2,271,719,206
		9,373,421,600	9,219,719,206
Directors & shareholders loan	5	**5,246,376**	5,246,376
Surplus on revaluation of fixed assets	6	**3,081,095,819**	3,097,458,450
		3,086,342,195	3,102,704,826
		12,459,763,795	12,322,424,032
NON-CURRENT LIABILITIES			
Long term liabilities	7	**3,249,547,078**	3,655,464,131
Loan from associated undertaking		**-**	-
Long term deposits		**24,505,340**	23,005,340
Deferred liabilities	8	**2,195,460,639**	2,110,245,841
		5,469,513,057	5,788,715,312
CURRENT LIABILITIES			
Trade and other payables		**8,249,440,984**	8,704,904,698
Unclaimed Dividend		**59,526**	59,526
Short term finances	9	**212,464,424**	263,940,423
Current portion of long term finance	7	**1,533,711,000**	1,130,715,010
		9,995,675,934	10,099,619,657
TOTAL LIABILITIES		**15,465,188,991**	15,888,334,969
Contingencies and commitments	10	**-**	-
TOTAL EQUITY AND LIABILITIES		**27,924,952,785**	28,210,759,001
ASSETS			
NON-CURRENT ASSETS			
Property, plant & equipment	11	**25,480,480,968**	25,485,954,131
Long term security deposits		**32,880,150**	32,880,150
		25,513,361,118	25,518,834,281
CURRENT ASSETS			
Stores, spares & loose tools		**340,818,959**	268,136,876
Stock in trade		**1,089,071,018**	1,407,769,470
Trade debts		**207,769,150**	154,945,782
Advances, deposits, prepayments & other receivables		**709,304,844**	466,910,919
Cash and bank balances		**64,627,696**	394,161,673
		2,411,591,667	2,691,924,720
TOTAL ASSETS		**27,924,952,785**	28,210,759,001

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

Director	Chief Executive	Chief Financial Officer

Flying Cement Company Limited

Condensed Interim Statement of Profit or Loss and Other Comprehensive Income

For The Quarter Ended September 30, 2025

	Note	(Un-audited) September 30 2025 Rupees	(Un-audited) September 30 2024 Rupees
Gross Sales		**5,397,422,782**	2,331,316,474
Less Sales tax and federal excise duty		**1,903,753,544**	783,486,733
		1,903,753,544	783,486,733
Net sales		**3,493,669,238**	1,547,829,741
Cost of Sales		**(2,933,890,705)**	(1,455,237,253)
Gross Profit		**559,778,533**	92,592,488
Operating Expenses			
Distribution Expenses		**(8,087,140)**	(6,951,700)
Administrative Expenses		**(48,484,267)**	(22,074,940)
		(56,571,407)	(29,026,640)
Operating Profit		**503,207,126**	63,565,848
Finance Cost		**(155,636,142)**	(20,748,930)
Profit Before Taxation		**347,570,984**	42,816,918
Taxation		**(216,914,550)**	(19,315,625)
Profit / (Loss) After Taxation		**130,656,435**	23,501,293
Other comprehensive income		**-**	-
Total Comprehensive Income for the period		**130,656,435**	23,501,293
Earnings Per Share (after tax) - Basic		**0.19**	0.03

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

Director	Chief Executive	Chief Financial Officer

FLYING CEMENT COMPANY LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Un-Audited)

For The Quarter Ended September 30, 2025

	Ordinary Share Capital	Accumulated Profit / (Loss)	Directors & Shareholders Loan	Capital Reserves		Total
				Revaluation Surplus	Gain on Disposal of Shares	
	(Rs.)	(Rs.)	(Rs.)	(RS.)	(Rs.)	(Rs.)
Balance as at July 01, 2024-Audited	6,948,000,000	1,424,904,179	57,035,933	3,786,644,456	126,978,994	12,343,563,562
Profit / (Loss) for the period	-	23,501,293	-	-	-	23,501,293
Other comprehensive Income / (Loss) for the period	-	-	-	-	-	-
Directors & Shareholders loan - Net	-	-		-	-	-
Incremental depreciation	-	14,325,404	-	(14,325,404)	-	-
Directors & Shareholders loan-			445,000,000			445,000,000
Balance as at September 30, 2024 (Un-Audited)	6,948,000,000	1,462,730,876	502,035,933	3,772,319,052	126,978,994	12,812,064,855
Balance as at July 01, 2025-Audited	6,948,000,000	2,144,740,212	5,246,376	3,097,458,450	126,978,994	12,322,424,032
Profit / (Loss) for the period	-	130,656,435	-	-	-	130,656,435
Other comprehensive Income / (Loss) for the period	-	-	-	-	-	-
Incremental depreciation	-	16,362,631		(16,362,631)	-	-
Impact of deferred tax on incremental depreciation		6,683,328				6,683,328
Directors & Shareholders loan-		-	-	-	-	-
	-	-	-	-	-	-
Balance as at September 30, 2025 (Un-Audited)	6,948,000,000	2,298,442,606	5,246,376	3,081,095,819	126,978,994	12,459,763,795

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

Director	Chief Executive	Chief Financial Officer

FLYING CEMENT COMPANY LIMITED
CASH FLOW STATEMENT
For The Quarter Ended September 30, 2025

	Note	(Un-audited) September 30 2025 Rupees	(Un-audited) September 30 2024 Rupees
Cash generated from operations	12	**42,708,667**	520,405,836
Gratuity Paid		-	-
Finance cost paid		**(155,636,142)**	(20,748,930)
Income Tax (paid) / refund received		**(125,016,423)**	(19,347,872)
Net Cash from Operating Activities		**(237,943,898)**	480,309,034
Cash Flows From Investing Activities			
Fixed Capital Expenditure		**(38,693,016)**	(313,976,244)
Long Term Security deposit		-	-
Net Cash (used in) Investing Activities		**(38,693,016)**	(313,976,244)
Cash Flows From Financing Activities			
Term Finance - Net		**(54,397,062)**	(152,828,759)
Associted undertaking		-	(500,054,199)
Increase in Long term deposit		**1,500,000**	2,400,000
Director & Shareholders Loan		-	445,000,000
Net Cash from Financing Activities		**(52,897,062)**	(205,482,958)
Net Increase / (Decrease) in Cash and Cash Equivalents		**(329,533,976)**	(39,150,168)
Cash and Cash Equivalents - at the beginning of the period		**394,161,674**	136,294,792
Cash and Cash Equivalents - at the end of the period		**64,627,698**	97,144,624

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

Director **Chief Executive** **Chief Financial Officer**

1 LEGAL STATUS AND OPERATIONS

Flying Cement Company Limited (the Company) was incorporated in Pakistan as a Public Limited Company on December 24,1992 under the Companies Ordinance ,1984. (Now the Companies Act, 2017). The shares of the Company are listed on Pakistan Stock Exchange Limited.

The principal activities of the company are to manufacturing, marketing and sale of cement. The geographical location and address of the company's business units including plants are as follows:

Business Unit	Geographical Location & Address
Head Office (Registered office)	169 - A Allauddin Road Cantt, Lahore.
Manufacturing Plant	25-Km. Lilla Interchange Lahore - Islamabad Motorway,Mangowal Distt. Khushab

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. The accounting and reporting standards applicable in Pakistan comprise of:

- International Accounting Standards IAS-34, Interim Financial reporting issued by IASB as notified under the Companies Act, 2017
- Provisions of and directives issued under the Act.

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

2.2 This condensed interim financial statements comprises the condensed interim statement of financial position of the Company, as at 30 September 2025 and the related condensed interim statement of profit or loss account and other comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity together with the notes forming part thereof.

2.3 The condensed interim financial statements do not include all the information and disclosures required in an annual financial statements and should be read in conjunction with the financial statements for the year ended June 30, 2025.

2.4 Comparative statement of financial statements numbers are extracted from the annual audited financial statements of the Company for the year ended 30 June 2025, whereas comparatives of condensed interim statement of profit or loss account and other comprehensive income, statement of cash flows and statement of changes in equity are stated from unaudited condensed interim financial statements of the Company for the three months period ended 30 September 2025.

2.5 This condensed interim financial information is being submitted to the shareholders as required by Section 237 of the Companies Act, 2017.

3 Key Judgments and estimates

In preparing these condensed interim financial statements management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

The significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation uncertainty are the same as those applied in the preparation of annual audited financial statements for the year ended 30 June 2025.

4 Significant Accounting Policies

The accounting policies adopted for the preparation of this condensed interim financial statements are the same as those applied in the preparation of the financial statements for the year ended 30 June 2025.

		Note	(Un-audited) September 30 2025 Rupees	(Audited) June 30 2025 Rupees
5	**DIRECTORS & SHAREHOLDERS LOAN - UNSECURED**			
	Directors & shareholders loan	5.1	5,246,376	5,246,376
			5,246,376	5,246,376

5.1 The directors have provided interest free loan for expansion and working capital requirements. The repayment of the loan is at the discretion of the Company.

		Note	(Un-audited) September 30 2025 Rupees	(Audited) June 30 2025 Rupees
6	**SURPLUS ON REVALUATION OF FIXED ASSETS**			
	Balance as July 01,		3,097,458,450	2,688,517,564
	Revaluation Surplus		-	656,679,581
	Impact of deferred tax			(190,437,078)
			-	466,242,503
			3,097,458,450	3,154,760,067
	Less: Surplus transferred to accumulated profit			
	Incremental depreciation		23,045,959	80,706,503
	Deferred Tax effect		(6,683,328)	(23,404,886)
			16,362,631	57,301,617
			3,081,095,819	3,097,458,450
7	**LONG TERM LIABILITIES**			
	Loans from banking companies - secured	7.1	3,223,524,307	3,638,306,307
	Loans from non banking financial companies - secured		26,022,771	8,171,969
	Lease from non banking financial companies- secured		-	8,985,855
			3,249,547,078	3,655,464,131
7.1	**LOANS FROM BANKING COMPANIES - SECURED**			
	National Bank of Pakistan Demand Finance - II	7.1.1	1,086,548,580	1,086,548,580
	National Bank of Pakistan Demand Finance - IV	7.1.2	980,405,433	980,405,433
	National Bank of Pakistan Demand Finance - V	7.1.3	360,000,000	360,000,000
	National Bank of Pakistan Demand Finance - VI	7.1.4	103,288,000	103,288,000
	National Bank of Pakistan Demand Finance - VII	7.1.5	1,218,435,000	1,218,435,000
	National Bank of Pakistan Demand Finance - VIII	7.1.6	116,162,314	116,162,314
	National Bank of Pakistan Demand Finance - IX	7.1.7	733,400,000	733,400,000
	Al Baraka Bank Diminishing Musharika	7.1.8	158,995,980	158,995,980
			4,757,235,307	4,757,235,307
	Less: Current portion of loans from banking companies-secured		(1,533,711,000)	(1,118,929,000)
			3,223,524,307	3,638,306,307
7.2	**LOANS FROM NON BANKING FINANCIAL COMPANIES - SECURED**			
	Invest Capital investment Bank LTD- Loan	7.2.1	13,149,568	14,723,995
	Invest Capital investment Bank LTD- Lease	7..2,2 t7.2.6	12,873,203	14,219,839
	Less: Current portion of loans from non banking financial companies - secured		-	(6,552,026)
	Less: Current portion of lease from non banking financial companies - secured		-	(5,233,984)
			26,022,771	17,157,824

7.1.1 The Company has availed facility of Demand finance of Rs.1,500 million with sub-limit of Import LC-Sight from National Bank of Pakistan at 25% Margin over fixed assets secured against 1st charge of Rs.2,000 million over all present and future fixed assets (Hypothecation/Mortgage) of the company and personal guarantees of all directors to finance up-gradation of production capacity. (The facility rescheduled Rs.1086.55 million on 11-11-2024).
The rescheduled facility includes a deferment period of 9 months and principal to be repaid in 12 quarterly instalments of Rs.93.75 million each. The first instalment will be fall due on 30-09-2025. Markup shall be charged at 3 Months KIBOR plus 1.5% p.a.

Sub-limit of LC-Sight includes facility of Rs.1,450 million against nil Cash Margin to finance import requirement for up-gradation of production capacity to secured against lien on documents of title to Goods and same security packages and sponsor commitment as for Demand finance facility. The facility will expire on sight and repayment against the facility will be through disbursement of demand finance / own source of company.

7.1.2 LC-Sight OTT includes facility for import of additional machinery / upgrading production capacity to fresh facility PKR equivalent of up to USD 8.882 million calculated at conversion rate on the date of issuance of LC or PKR 133 USD which ever is lower i.e. maximum up to 1,181.306 million against nil Cash Margin to retire import documents / to finance additional machinery arising due to modification in previous CAPEX in order to assure reliability of plant at enhanced capacity secured against lien on documents of title to Goods and same security packages and sponsor commitment as for Demand finance facility. Upon retirement of each bill of exchange, customer shall deposit prorate amount of exchange difference over and above the DF limit of Rs 1,181.306 million ensuring that NBP funded exposure remains within DF limit of Rs 1,181.306 million.

The facility is rescheduled Rs. 981 million on 11-11-2024. The rescheduled facility includes a deferment period of 9 months and principal to be repaid in 14 quarterly instalments of Rs.70.313 million each. The first instalment will be fall due on 30-09-2025. Markup shall be charged at 3 Months KIBOR plus 2.0% p.a.

The Company has availed facility of Demand finance of Rs.1,181.306 million with sub-limit of Import LC-Sight from National Bank of Pakistan at 25% Margin over Fixed Assets secured against 1st charges of Rs.1,576 million over all present and future fixed assets (Hypothecation/Mortgage) of the Company and personal guarantees of all directors to finance up gradation of production capacity.

7.1.3 The Company has availed facility of Demand finance facility-V of Rs 400 million from National Bank of Pakistan secured against 1st Pari Passu charge of Rs 534 million over all present and future fixed assets (Hypothecation/Mortgage) of the Company, Mortgage of two leased residential properties of Sponsors of 5 & 5A, Bridge Colony, Abid Majeed Road, Lahore having forced sale value Rs 190.153 M and personal guarantees of all directors. The facility is rescheduled Rs. 360 million on 11-11-2024. As per the rescheduled letter, the Company is required to pay 18 quarterly instalments of Rs 20 million each starting from 31-09-2025. It will be charged with 3 Months KIBOR plus 1.75 %. The repayment of the instalments has been deferred till 31.12.2029.

7.1.4 Fresh Demand Finance - Facility for Rs 134 million to Finance foreign exchange differential amount / finance cost overrun requirement of the Company against First Pari Passu charge of the company amounting to Rs 179 million and personal guarantees of all Directors. It will be charged with 3 Months KIBOR plus 2 %. The facility is rescheduled for Rs. 103.291 million. It will be paid in 37 monthly instalments from 29-09-2025 to 29-09-2028.

7.1.5 Fresh Demand Finance Facility Rs 1,400 million have been obtained for against our current facilities of LC 300 million and 1,000 million and Cash Finance Rs 100 million against 1st Pari Passu charge of the Company amounting to Rs 1,867 million over all present & future fixed assets of the Company, Hypothecation charge over Plant & Machinery and mortgage charge on land and personal guarantees of two sponsor Directors. The facility is rescheduled for Rs. 1,219 million. Markup shall be charged at 3 Months KIBOR plus 2 %. It will be paid of in 18 calendar quarterly instalments for Rs. 70 million each starting from 31-03-2026 to 30-06-2030.

7.1.6 Fresh Demand Finance Facility Rs 610 M-million have been obtained against our current mark up on CF, DF and LC facilities against 1st Pari Passu charge of the company amounting to Rs 814 Million, First Charge over all present & Future fixed assets of the company. Hypothecation charge over Plant & Machinery and mortgage charge on land and personal guarantees of all Directors. The facility is resheduled Rs. 116 million. It will be paid in 13 monthly instalments started from 30-09-2025 to 31-10-2026

7.1.7 The Company has availed facility of Demand Finance of Rs 750 Million to refinance CAPEX of BMR (waste Heat Recovery Plant) from National Bank of Pakistan at 25% margin on limit over Fixed Assets secured against 1st charge of Rs 1,000 Million over all present and future fixed assets (Hypothecation/Mortgage) of the company and personal guarantees of two Sponsor Directors. The facility is rescheduled for Rs. 734 million. Mark up shall be charged at 3 Month Kibor + 1.5% PA. It will be repaid in 20 calendar quarterly instalments starting from 16-11-2024 to 16-08-2030.

7.1.8 A Diminishing Musharika Facility of Rs 600 million is obtained from Albaraka Bank Pakistan Limited, as per Islamic mode of financing tenor is 5 years with one half years grace period for principal repayment only and afterward, the due amount instalment shall be paid by 7 equal half yearly instalments over the remaining years of 3.5 years. The finance is secured against 1st Pari Passu charge over current assets of the Company valuing Rs. 144 million, 1st Pari Passu charge over Fixed assets of the Company valuing Rs 882 million, and personal guarantee of all Directors of the Company. Mark-up is charged 6 month KIBOR + 3%.
All these facilities also include commitment of sponsoring directors through pledge of shares.

7.2.1 Loan finance facility through loan of Rs. 35 million is obtained from Investment Capital Bank Limited against finance tenure 36-months with monthly instalment of 1st twelve months of Rs.865,460 and 2nd twelve months of Rs. 860,210 and 3rd twelve months of Rs. 812,960 starting from Jan, 2025 till Dec, 2028. The finance is secured by the pledge of original documents of Mercedes Benz s-400 hybrid, LEB-17-4 which is owned by the director of company.

Lease Liabilities

7.2.2 Lease finance facility of Rs. 5.714 million is obtained from Investment Capital Bank Limited against finance tenure 36-months with monthly instalment of 1st twelve months of Rs.243,950 and 2nd twelve months of Rs.242,575 and 3rd twelve months of Rs. 230,175 starting from 20-12-2023 to 20-11-2026. The finance is secured by the pledge of original documents of MG HS Essence 1.5 Turbo AQN-114.

7.2.3 Lease finance facility of Rs. 7.429 million is obtained from Investment Capital Bank Limited against finance tenure 36-months with monthly instalment of 1st twelve months of Rs.316,25 and 2nd twelve months of Rs.314,465 and 3rd twelve months of Rs. 298,345 starting from 28-12-2023 to 28-11-2026. The finance is secured by the pledge of original documents of Chery Tigo 8 Pro AQA-411

7.2.4 Lease finance facility of Rs. 9.556 million is obtained from Investment Capital Bank Limited against finance tenure 36-months with monthly instalment of 1st twelve months of Rs.403,695 and 2nd twelve months of Rs.401,650 and 3rd twelve months of Rs. 383,215 starting from 15-01-2024 to 15-12-2026. The finance is secured by the pledge of original documents of Toyota Hilux Revo G 2.8L.

			September 30 2025 Rupees	June 30 2025 Rupees
8	**DEFERRED LIABILITIES**			
	Deferred Taxation	8.1	2,189,518,065	2,104,303,267
	Gratuity		5,942,574	5,942,574
			2,195,460,639	2,110,245,841
8.1	**Deferred Taxation - Net**			
	Taxable temporary differences - effect thereof			
	-Excess of accounting book value of fixed assets over their tax base		2,300,657,957	2,215,560,693
	Deductible temporary differences - effect thereof			
	-Lease Liability		(3,733,229)	(4,123,753)
	-Gratuity		(1,723,346)	(1,450,356)
	-WPPF & WWF		(40,675,467)	(40,675,467)
	- CF of minimum tax		(65,007,850)	(65,007,850)
	-Unused tax losses		-	-
			2,189,518,065	2,104,303,267
9	**SHORT TERM FINANCES**			
	Loans from banking companies-secured	9.1	212,464,424	263,940,423
			212,464,424	263,940,423
9.1	**LOANS FROM BANKING COMPANIES-SECURED**			
	Loans from banking companies-secured		212,464,424	263,940,423
			212,464,424	263,940,423

9.2 There is no change in the terms and conditions as disclosed in the Company's annual audited financial statements for the year ended June 30, 2025.

10 **CONTINGENCIES AND COMMITMENTS**

Contingencies

10.1 There is no significant change in the contingencies as disclosed in the financial statements for the year ended June 30, 2024.

Commitments

10.2 Commitments in respect of outstanding letter of credit amount to Rs.81.563 million (30 June 2024 Rs.117.239 million). It includes letter of credit facilities for procurement of new cement production plant, raw material and parts of machinery.

11	**PROPERTY, PLANT & EQUIPMENT**			
	Operating Assets - tangible	11.1	8,685,899,177	8,729,579,609
	Right of Use Assets		18,944,124	19,429,871
	Capital Work in Progress	11.2	16,775,637,667	16,736,944,651
			25,480,480,968	25,485,954,131
11.1	**Operating Assets - tangible**			
	Opening book value		8,729,579,609	8,891,967,719
	Additions for the period / year	11.1.1	-	2,858,400
	Deletions during the period / year		-	
	Depreciation for the period / year		(43,680,433)	(165,246,510)
			8,685,899,177	8,729,579,609
11.1.1	**Additions for the period / year - net**		-	**2,858,400**
11.2	**CAPITAL WORK IN PROGRESS**			
	Building		1,526,376,806	1,526,376,806
	Plant & machinery		15,249,260,861	15,210,567,845
			16,775,637,667	16,736,944,651

		(Un-audited) September 30 2025 Rupees	(Un-audited) September 30 2024 Rupees
12	**CASH FLOWS FROM OPERATING ACTIVITIES**		
	Profit / (Loss) for the period - before taxation	347,570,984	42,816,918
	Adjustment for:		
	Depreciation	44,166,180	41,821,019
	Provision for Gratuity	-	-
	Finance cost	155,636,142	20,748,930
		199,802,322	62,569,949
		547,373,306	105,386,867
	(Increase) / decrease in current assets		
	(Increase) in Stores, spares & loose tools	(72,682,083)	(71,860,062)
	(Increase) / Decrease in Stock-in-trade	318,698,451	(466,412,849)
	(Increase) / decrease in Trade debts	(52,823,369)	(2,137,744)
	(Increase) / Decrease in Advances, deposits, prepayments and other receivables	(242,393,924)	(39,743,021)
		(49,200,925)	(580,153,676)
	(Increase) / decrease in current liabilities		
	Increase / (Decrease) in director and Shareholder loan	-	(75,214,045)
	Increase (Decrease) in Trade and other Payables	(455,463,714)	1,070,386,690
		(455,463,714)	995,172,645
	Cash generated from operations	42,708,667	520,405,836

13 RELATED PARTIES TRANSACTIONS

Related parties of the Company comprise associated undertakings, directors, key employees and management personnel. Detail of transactions with related parties except remuneration and benefits to directors and management personnel under their terms of employment, are as under.

	September 30 2025	September 30 2024
Directors & Shareholders loan receipt	-	-

13.1	Year end balances	Notes	September 30 2025	June 30 2025
	Payable to related parties.		-	-

14 FINANCIAL RISK MANAGEMENT

The Company finances its operations through equity, borrowings and management of working capital with a view to maintain an appropriate mix between various sources of finance to minimize risk. The Company follows an effective cash management and planning policy and maintains flexibility in funding by keeping committed credit lines available. Market risks are managed by the Company through the adoption of appropriate policies to cover currency risks and interest rate risks.

There have been no changes in the risk management policies since June 30, 2025. Consequently, these condensed interim financial statements do not include all the financial risk management information and disclosures required for the annual financial statements.

15 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements were authorized for issue on October 28, 2025 by the Board of Directors of the Company.

16 GENERAL

- Figures in the condensed interim financial statements have been rounded off to the nearest rupee.
- Corresponding figures have been rearranged and reclassified, wherever necessary, for the purposes of comparison.

Director	Chief Executive	Chief Financial Officer

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