



# CLOVER PAKISTAN LIMITED

CONDENSED INTERIM

FINANCIAL INFORMATION

FOR THE THREE MONTHS PERIOD

ENDED 30<sup>TH</sup> SEPTEMBER 2025 (UN-AUDITED)

## Content

Company Information

Directors' Report to the members

Condensed Interim Statement of Financial Position

Condensed Interim Statement of Profit or Loss Account - (Un-Audited)

Condensed Interim Statement of Comprehensive Income – (Un-Audited)

Condensed Interim Statement of Changes in Equity

Condensed Interim Statement of Cash Flows – (Un-Audited)

Notes to Condensed Interim Financial Statements

## **DIRECTORS' REPORT FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025**

The Board of Directors is pleased to present the un-audited condensed interim Financial Statements of Clover Pakistan Limited for the three months period ended September 30, 2025.

### **OPERATING RESULTS**

The Company's financial performance during the reporting period reflects a notable improvement in revenue compared to the same period last year. However, profitability margins have declined. Key financial highlights are summarized below:

<b>Particulars</b>	<b>Three months ended 30, September 2025</b>	<b>Three months ended 30, September 2024</b>
	<b>----- (Rupees'000) -----</b>	
Net Revenue	1,391,294	825,442
Gross Profit	52,463	102,188
Profit Before Taxation & Levies	31,290	98,004
Profit After Taxation & Levies	29,153	87,686
	<b>----- (Rupees'000) -----</b>	
Profit per share – basic and diluted	0.75	2.25

### **FINANCIAL OVERVIEW.**

Despite a decline in gross profit and net earnings compared to the previous year, the Company has recorded a substantial increase in revenue, reflecting strong market demand and ongoing operational expansion.

The reduction in profitability during the current period is primarily due to the limited availability of high-margin products, in contrast to the previous period. Additionally, the Company initiated bulk sales of lubricant products at lower margins, which were not part of the comparative period's sales.

This strategic move aims to establish a foothold in the lubricant market, positioning the Company for future growth and market presence. Management remains committed to delivering quality products at competitive prices to build long-term customer loyalty and market share.

## OUTLOOK

The Board remains committed to sustaining the Company's growth trajectory and enhancing shareholder value. Going forward, Clover Pakistan Limited will continue to:

- Optimize operational efficiencies
- Explore strategic growth opportunities
- Maintain prudent financial discipline

These efforts are expected to support long-term profitability and resilience in a dynamic market environment.

## ACKNOWLEDGEMENT

The Board expresses its sincere gratitude to all stakeholders, including employees, customers, suppliers, and shareholders, for their continued support and trust in the Company.

*On behalf of the Board of Directors*

A handwritten signature in blue ink, appearing to read "A. Khan" or similar, with a stylized flourish at the end.

**Director**

Karachi

Dated: **October 29, 2025**

**CLOVER PAKISTAN LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT SEPTEMBER 30, 2025**

		(Un - Audited) September 30, 2025	(Audited) June 30, 2025
	Note	- - - - Rupees in '000' - - - -	
<b><u>ASSETS</u></b>			
<b>Non-current assets</b>			
Property and equipment	7	32,523	33,582
Long term investments		30	30
Deferred tax asset	8	101,165	85,911
<b>Total non-current assets</b>		<b>133,718</b>	<b>119,523</b>
<b>Current assets</b>			
Stock-in-trade	9	466,466	288,100
Trade debts	10	28,675	16,559
Loans and advances	11	19,181	168,064
Trade deposits and short term prepayments		182	-
Other receivables	12	21,334	21,334
Cash and bank balances	13	71,890	40,052
<b>Total current assets</b>		<b>607,728</b>	<b>534,109</b>
<b>Total Assets</b>		<b>741,446</b>	<b>653,632</b>
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders' equity</b>			
<b>Authorized share capital</b>			
100,000,000 (2025: 100,000,000) ordinary shares of Rs. 10 each		1,000,000	400,000
Issued, subscribed and paid-up share capital	14	389,283	389,283
Reserves	15	171,781	142,628
<b>Total shareholders' equity</b>		<b>561,064</b>	<b>531,911</b>
<b>Current liabilities</b>			
Trade and other payables	16	171,334	63,121
Advance from customers - unsecured		7	167
Taxation - net		5,105	54,497
Unclaimed dividend	17	3,936	3,936
<b>Total current liabilities</b>		<b>180,382</b>	<b>121,721</b>
<b>Contingencies and commitments</b>	18		
<b>Total Equity and Liabilities</b>		<b>741,446</b>	<b>653,632</b>

The annexed notes from 1 to 25 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

**CLOVER PAKISTAN LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS - (UN-AUDITED)**  
**FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025**

		<b>Three Months Period Ended</b>	
		<b>September 30,</b>	<b>September 30,</b>
		<b>2025</b>	<b>2024</b>
	<i>Note</i>	<b>----- Rupees in '000' -----</b>	
Revenue - net	19	<b>1,391,294</b>	825,442
Cost of sales	20	<b>(1,338,831)</b>	(723,254)
<b>Gross Profit</b>		<b>52,463</b>	102,188
Admin, Selling and distribution expenses		<b>(18,924)</b>	(4,184)
<b>Operating Profit</b>		<b>33,539</b>	98,004
Other operating expenses		<b>(2,319)</b>	-
Other income		<b>2</b>	-
		<b>31,222</b>	98,004
Finance cost		<b>68</b>	-
<b>Profit before taxation and levies</b>		<b>31,290</b>	98,004
Levies		<b>(17,391)</b>	(10,318)
<b>Profit before taxation</b>		<b>13,899</b>	87,686
Taxation		<b>15,254</b>	-
<b>Profit for the Period</b>		<b>29,153</b>	87,686
<b>----- Rupees -----</b>			
<b>Earnings per share - basic and diluted</b>	21	<b>0.75</b>	2.25

The annexed notes from 1 to 25 form an integral part of these condensed interim financial statements.



*Chief Executive Officer*



*Director*



*Chief Financial Officer*

**CLOVER PAKISTAN LIMITED**  
**CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME - (UN-AUDITED)**  
**FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025**

	<b>Three Months Period Ended</b>	
	<b>September 30,</b>	<b>September 30,</b>
	<b>2025</b>	<b>2024</b>
	<b>----- Rupees in '000' -----</b>	
Profit for the Period	29,153	87,686
<b>Other comprehensive income:</b>		
Items that may be reclassified subsequently to the statement of profit or loss in subsequent periods	-	-
Items that will not be reclassified to the statement of profit or loss in subsequent periods	-	-
<b>Total other comprehensive income</b>	-	-
<b>Total comprehensive income for the period</b>	<u>29,153</u>	<u>87,686</u>

The annexed notes from 1 to 25 form an integral part of these condensed interim financial statements.



*Chief Executive Officer*



*Director*



*Chief Financial Officer*

**CLOVER PAKISTAN LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY**  
**FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025**

	Issued, subscribed and paid- up share capital	Reserves				Total shareholders' equity
		Capital Reserve	Revenue reserve		Total reserves	
			Share premium	General Reserve		
	----- Rupees in '000' -----					
Balance as at June 30, 2024	311,431	388,169	64,600	(485,687)	(32,918)	278,513
Transactions with owners						
Bonus shares issued at the rate of 1 shares for every 4 shares held	77,852	-	-	(77,852)	(77,852)	-
Comprehensive income for the year						
Profit for the year	-	-	-	253,398	253,398	253,398
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	253,398	253,398	253,398
Balance as at June 30, 2025	389,283	388,169	64,600	(310,141)	142,628	531,911
Comprehensive income for the period						
Profit for the period	-	-	-	29,153	29,153	29,153
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	29,153	29,153	29,153
Balance as at September 30, 2025	389,283	388,169	64,600	(280,988)	171,781	561,064

The annexed notes from 1 to 25 form an integral part of these condensed interim financial statements.



*Chief Executive Officer*



*Director*



*Chief Financial Officer*



**CLOVER PAKISTAN LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS - (UN-AUDITED)**  
**FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025**

		September 30, 2025	September 30, 2024
	Note	---- Rupees in '000' ----	
<b>Cash generated from operations</b>	22	31,770	54,138
Finance cost paid		68	(3)
Taxation paid		-	(1)
		68	(4)
<b>Net cash generated from operating activities</b>		31,838	54,134
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Addition in Property plant and Equipment		-	-
Transfer to property and equipment		-	-
Long term investments		-	-
<b>Net cash used in investing activities</b>		-	-
<b>Net increase / (decrease) in cash and cash equivalents</b>		31,838	54,134
<b>Cash and cash equivalents at beginning of the period</b>	13	40,052	1,325
<b>Cash and cash equivalents as at end of the period</b>	13	71,890	55,459

The annexed notes from 1 to 25 form an integral part of these condensed interim financial statements.



*Chief Executive Officer*



*Director*



*Chief Financial Officer*

**CLOVER PAKISTAN LIMITED**
**NOTES TO THE FINANCIAL STATEMENTS**
**FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025**
**1 LEGAL STATUS AND OPERATIONS**

Clover Pakistan Limited (the Company) was incorporated in Pakistan on September 30, 1986 as a public limited company under the repealed Companies Ordinance, 1984 (Now: Companies Act, 2017). The shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company is a subsidiary of Fossil Energy (Private) Limited (the 'Holding Company') which holds 23.76% (2024: 46.24%) shares of the Company. The registered office and geographical location of business units of the Company are as follows:

- 1 Banglow No.23-B, Lalazar, Off M.T. Khan Road, Karachi. (Head Office/ Registered office).
- 2 Ground floor - Qamar plaza, IJP road. Rawalpindi (Administrative office).
- 3 House no. AK-487, Sector 6-B B-186 Mehran town korangi Karachi (Warehouse).
- 4 COCO-1 Mouza Dhodha Khasra No.226-1/2, Tehsil Bhalwal, District Sargodha Between KM 34/35 from Sargodha on Lahore /Talibwala/Sargodha/Mianwali Road.
- 5 COCO-2 Khewat No.172, Khasra No.152, Killa No.14/1, at Mouza Gujrat on Gujrat to Ghazighat Road Tehsil Kot Addu Tehsil Kot Addu District Muzaffargarh.
- 6 COCO-3 Khewat No.14/11, Khatooni No.39, Khasra No.10/24, situated at Chak No.91/SB, in between KM 7 & 8 from Sargodha on Lahore-Sargodha-Mianwali Road, Tehsil and District Sargodha
- 7 COCO-4 Khewat No. 464/403, Khatooni No. 1359, Khasra No. 26/1, Squar No. 93, Situated at Mouza Jamke B/W Km No. 11-12, From Sheikhpura, Tehsil & District Sheikhpura
- 8 COCO-5 Khewat No. 271, 19, 23, Khatooni No. 847, 36 to 88, 95 to 121, Khasra No. 9/10, 10/4, at KM 24 on Lahore Jaranwala Road, Mouza Tarideywali, Tehsil Sharaqpur, district Sheikhpura
- 9 Warehouse 1, Near Parco Gate R-1 Pak arab refinery, Qasba Gujrat Mehmoodkot District Muzaffargarh.
- 10 Warehouse 2, Jhumra Road Gatti Near Parco Yousuf Road Faisalabad

The principal line of business of the company shall be to carry on the business of purchase or otherwise acquire, sale, store, transport, market, distribute, supply, sell, import, export, and otherwise dispose of and generally trade in any and all kinds of petroleum and petroleum products, oil, gas, hydrocarbons, petrochemicals, asphalt, bituminous substances and to undertake all such activities as are connected herewith.

**2 SIGNIFICANT EVENTS AND TRANSACTIONS**

There is no significant transactions occurred during the period.

**3 BASIS OF PREPARATION**
**3.1 Statement of Compliance**

These financial statements of the Company have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan financial reporting. The accounting and reporting standards as applicable in Pakistan for financial reporting comprise of:

International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;

- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan as are notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Wherever, the requirements of the Companies Act 2017 or directives issued by SECP differ with the requirements of IFRS, the requirements of Companies Act 2017 or directives issued by SECP then Companies Act 2017 or directives issued by SECP shall prevail.

The Institute of Chartered Accountants of Pakistan (ICAP) have withdrawn the Technical Release 27 "IAS 12, Income Taxes (Revised 2012)" and issued guidance – "IAS 12 Application Guidance on Accounting for Minimum Taxes and Final Taxes". The said guidance requires taxes paid under final tax regime and minimum tax regime to be shown separately as a levy instead of showing it in current tax.

### **3.2 Functional and Presentation Currency**

These financial statements is presented in Pakistani Rupees which is also Company's functional currency. The figures have been rounded off to the nearest thousand.

## **4 STANDARDS, AMENDMENTS AND INTERPRETATIONS TO APPROVED ACCOUNTING STANDARDS**

### **4.1 Standards, interpretations and amendments to accounting and reporting standards as applicable in Pakistan which are effective in current period**

The following standards, amendments to standards and interpretations are effective for the year ended June 30, 2025. However, except as disclosed otherwise, these standards, interpretations and amendments are either not relevant to the Company's operations or are not expected to have significant impact on the Company's financial statements other than certain additional disclosures:

	<i>Effective for period beginning on or after</i>
Amendments to IAS 1 'Presentation of Financial Statements': Amendments regarding the disclosure of accounting policies.	January 1, 2023
Amendments to IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors': Amendments regarding the definition of accounting estimates.	January 1, 2023
Amendments to IAS 12 'Income Taxes': Amendments regarding deferred tax on leases and decommissioning obligations and amendments to provide a temporary exception to the requirements regarding deferred tax assets and liabilities related to pillar two income taxes.	January 1, 2023

Certain amendments updating a reference to the Conceptual Framework and annual improvements have also been made to a number of standards, which have not been enumerated here for brevity.

#### **4.1.1 Amendments to standards and IFRS interpretations that are not yet effective**

The following amendments to accounting standards and interpretations are only effective for accounting periods, beginning on or after the date mentioned against each of them. These standards, interpretations and amendments are either not relevant to the Company's operations or are not expected to have significant impact on the Company's financial statements other than certain additional disclosures:

<i>Standard or Interpretation</i>	<i>Effective Date (Annual periods beginning on or after)</i>
Amendments to IAS 21 'The Effects of Changes in Foreign Rates'	January 1, 2025
Amendments to IFRS 7 'Financial Instruments - Disclosures' and IFRS 9 'Financial Instruments': Amendments regarding the classification and measurement of financial instruments.	January 1, 2026
Annual improvements to IFRS 7, IFRS 9, IFRS 10 (Consolidated Financial Statements and IAS 7 (Statements of Cashflows)	January 1, 2026
Amendments to IFRS 10 'Consolidated Financial Statements' and IAS 28 'Investments in Associates and Joint Ventures': Sale or contribution of assets between an investor and its associate or joint venture	Effective from accounting period beginning on or after a date to be determined. Earlier application is permitted.
IFRS 17 - Insurance Contracts	January 1, 2026
Certain amendments updating a reference to the Conceptual Framework and annual improvements have also been made to a number of standards, which have not been enumerated here for brevity.	
Other than the aforesaid standards, interpretations and amendments, the International Accounting Standards Board (IASB) has also issued the following standards which have not been adopted locally by the Securities and Exchange Commission of Pakistan:	
IFRS 1 First Time Adoption of International Financial Reporting Standards	
IFRS 18 Presentation and Disclosures in Financial Statements	
IFRS 19 Subsidiaries without Public Accountability: Disclosures	
IFRIC 12 Service Concession Arrangement	

## **5 USE OF JUDGEMENTS AND ESTIMATES AND FINANCIAL RISK MANAGEMENT**

The preparation of these financial statements in conformity with the approved accounting standards as applicable in Pakistan requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The estimates underlying the assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

## **6 MATERIAL ACCOUNTING POLICY INFORMATION**

The significant accounting policies adopted in the preparation of these financial statements are the same as those applied in the preparation of financial statements for the year ended June 30, 2025.

September June  
2025 2025  
-- Rupees in '000' --

## 7 PROPERTY PLANT AND EQUIPMENT

Operating assets	32,523	33,582
	<u>32,523</u>	<u>33,582</u>

### 7.1 Operating assets

Description	COST				Accumulated Depreciation			Written down value	Rate %
	Opening	Addition	Disposal	Closing	Opening	Charge for the year	Closing		
	----- Rupees in '000' -----								
Leasehold land	-	-		-	-	-	-	-	-
Leasehold improvements	12,800	-	-	12,800	8,281	251	8,532	4,268	10%
Machinery	2,870	-	-	2,870	2,870	-	2,870	-	20%
Furniture & fixtures	4,774	-	-	4,774	4,432	56	4,488	286	25%
Computers & equipments	14,276	-	-	14,276	14,276	-	14,276	-	25%
Vehicles	10,705	-	-	10,705	10,539	20	10,559	146	25%
Office equipments	11,980	-	-	11,980	11,980	-	11,980	-	25%
Warehouses	29,287	-	-	29,287	732	732	1,464	27,823	10%
<b>Rupees 2025</b>	<b>86,692</b>	<b>-</b>	<b>-</b>	<b>86,692</b>	<b>53,110</b>	<b>1,059</b>	<b>54,169</b>	<b>32,523</b>	
<b>Rupees 2024</b>	<b>57,405</b>	<b>29,287</b>	<b>-</b>	<b>86,692</b>	<b>50,486</b>	<b>2,624</b>	<b>53,110</b>	<b>33,582</b>	

**8 DEFERRED TAX ASSET**

	September 30, 2025	June 30, 2025
	----- Rupees in '000' -----	
<i>Relating to taxable / (deductible) temporary difference</i>		
Tax depreciation	(1,715)	(1,759)
Alternate corporate tax	(31,565)	(31,565)
Minimum tax	(63,364)	(48,066)
Trade debts-provision for doubtful debts	(3,679)	(3,679)
Provision for stock-in-trade	(842)	(842)
Tax losses	(34,954)	(44,767)
<b>Deferred tax asset</b>	<b>(136,119)</b>	<b>(130,678)</b>
Deferred tax asset not recognized	34,954	44,767
	<b>(101,165)</b>	<b>(85,911)</b>

**9 STOCK-IN-TRADE**

	September 30, 2025	June 30, 2025
	----- Rupees in '000' -----	
Stock-in-trade	439,392	261,026
Stock in transit	29,975	29,975
Provision for stock-in-trade	(2,901)	(2,901)
Stock-in-trade - net	<b>466,466</b>	<b>288,100</b>

**9.1 Movement of provision for stock-in-trade**

<b>Opening</b>	2,901	1,842
Provision for the year	-	1,059
<b>Closing</b>	<b>2,901</b>	<b>2,901</b>

**10 TRADE DEBTS**

	September 30, 2025	June 30, 2025
	----- Rupees in '000' -----	
<i>Considered good</i>		
- Trade debt	28,675	16,559
<i>Considered doubtful</i>		
- Trade debt	12,687	12,687
	<b>41,362</b>	<b>29,246</b>
<i>Considered doubtful</i>		
Allowance for expected credit loss - opening balance	(12,687)	(12,687)
Charge for the year	-	-
Allowance for expected credit loss - closing balance	(12,687)	(12,687)
<b>Trade debts - net</b>	<b>28,675</b>	<b>16,559</b>

		September 30, 2025	June 30, 2025
	Note	----- Rupees in '000' -----	
<b>11 LOANS AND ADVANCES</b>			
<i>Advances - unsecured</i>			
<i>Considered doubtful</i>			
- Suppliers - Other parties	11.1	2,367	2,367
Writeoff		-	-
		<u>2,367</u>	<u>2,367</u>
<i>Considered good</i>			
- Suppliers - Related Party		16,820	20,420
- Suppliers - Others		-	145,277
		<u>19,181</u>	<u>168,064</u>

**11.1** These represents advances to suppliers that are adjustable and are non-refundable in accordance with the contract with suppliers.

		September 30, 2025	June 30, 2025
	Note	----- Rupees in '000' -----	
<b>12 OTHER RECEIVABLES</b>			
Duty refundable due from government		20,998	20,998
Others		336	336
		<u>21,334</u>	<u>21,334</u>

The current status of duty refundable due from govt. is same as disclosed in the annual audited financial statements of the company for the year ended June 30, 2025

		September 30, 2025	June 30, 2025
		----- Rupees in '000' -----	
<b>13 CASH AND BANK BALANCES</b>			
<i>Cash in hand</i>			
- at head office		54	54
- at sites		-	11,900
		<u>54</u>	<u>11,954</u>
<i>Cash at banks:</i>			
- <i>Current accounts</i>			
- conventional		71,277	27,539
- Islamic		75	75
		<u>71,352</u>	<u>27,614</u>
- <i>Saving accounts</i>			
- conventional		483	483
- Islamic		1	1
		<u>484</u>	<u>484</u>
		<u>71,890</u>	<u>40,052</u>

#### 14 SHARE CAPITAL

##### 14.1 Authorized Share Capital

		September 30, 2025	June 30, 2025
		----- Rupees in '000' -----	
<i>Number of Shares</i>			
2025	2025		
--- Number in '000' ---			
<u>100,000</u>	<u>100,000</u>	<u>1,000,000</u>	<u>1,000,000</u>
	Ordinary Shares of Rs.10 each		

**14.1.1** The Company increased its authorized share capital from Rs. 400 million to Rs. 1 billion on January 8, 2025.

**14.2 Issued Subscribed and paid-up Capital**

**September 30, June 30,**

<b>2025</b>	<b>2025</b>		<b>2025</b>	<b>2025</b>
<b>- - - Number of Shares</b>		<b>Ordinary shares of Rs.10 each:</b>	<b>- - - Rupees in '000' - - -</b>	
<b>in '000' - - -</b>				
<b>3,900</b>	3,900	- fully paid for consideration paid in cash	<b>39,000</b>	39,000
<b>19,548</b>	11,763	- issued as bonus shares	<b>195,487</b>	195,487
<b>15,480</b>	15,480	- issued as fully paid for consideration other than cash against share under scheme of amalgamation	<b>154,796</b>	154,796
<b>38,928</b>	<b>31,143</b>		<b>389,283</b>	<b>389,283</b>

**14.2.1** Fossil Energy (Private) Limited (related party) holds 9,251,401 (2025: 9,251,401) shares of the Company.

**15 RESERVES**

**Capital Reserve**

- Share premium **388,169** 388,169

**Revenue Reserve**

- General Reserve **64,600** 64,600  
- Accumulated Profit / (losses) **(280,988)** (310,141)  
**171,781** 142,628

**16 TRADE AND OTHER PAYABLES**

Trade creditors **137,283** 32,052  
Accrued liabilities **2,089** 1,456  
Payable to provident fund **2,650** 2,619  
Workers profit participation fund **15,679** 13,999  
Workers welfare fund **9,837** 9,199  
Other liabilities **3,796** 3,796  
**171,334** 63,121

**17 UNCLAIMED DIVIDEND**

During the year, the notice has been issued in compliance with the section 244 of the Companies Act, 2017. However no response has been received to date. Company is also unable to deposit such amount in government treasury as account details are not provided.

**18 CONTINGENCIES AND COMMITMENTS**

The current status of contingencies & Commitments is same as disclosed in the annual audited financial statements of the company for the year ended June 30, 2025



	Un-Audited Three Months Period Ended September 30, 2025	Un-Audited September 30, 2024
<i>Note</i>	---- Rupees in '000' ----	
<b>19 REVENUE - NET</b>		
<i>Revenue from</i>		
- Sale of goods	1,551,919	829,967
- Services	-	-
<b>Revenue - gross</b>	<b>1,551,919</b>	<b>829,967</b>
<i>Less:</i>		
- Sales tax	(155,933)	(2,724)
- Sales discount	(4,692)	(1,801)
	<b>(160,625)</b>	<b>(4,525)</b>
	<b>1,391,294</b>	<b>825,442</b>
<b>20 COST OF SALES</b>		
Cost of sales	1,338,460	697,282
Cost of services	371	-
Salaries, wages, allowances and other benefits	-	-
Transportation charges	-	25,972
	<b>1,338,831</b>	<b>723,254</b>
<b>21 EARNING / (LOSS) PER SHARE - Basic and Diluted</b>	2025	2024
	---- Rupees in '000' ----	
<i>Basic profit / (loss) per share</i>		
Profit for the Period	<b>29,153</b>	<b>87,686</b>
<i>Number of shares</i>	<i>Numbers in "000"</i>	
Weighted average number of shares outstanding as at period end	<b>38,928</b>	<b>38,928</b>
	----- Rupees -----	
<i>Basic profit / (loss) per share</i>	<b>0.75</b>	<b>2.25</b>
<b>21.1</b>	There is no dilutive effect on the basic earning per share of the Company.	
<b>21.2</b>	Consequent to the issue of bonus shares, the EPS for the prior periods has been restated.	
<b>22 CASH FLOWS FROM OPERATING ACTIVITIES</b>	2025	2024
	---- Rupees in '000' ----	
Profit before taxation and levies	31,290	98,004
Adjustment for non-cash and other items:		
Depreciation	1,059	637
Write off tax refund	-	-
Finance cost	(68)	3
	<b>991</b>	<b>640</b>
<b>Operating profit before working capital changes</b>	<b>32,281</b>	<b>98,644</b>

**Working capital changes****(Increase)/ decrease to current assets**

Stock-in-trade	(178,366)	(40,651)
Trade debts	(12,116)	8,658
Loans and advances	148,883	(2,217)
Trade deposits and short term prepayments	(182)	-
Advance from customers - unsecured	(160)	-
Taxation Net	(66,783)	(2,724)
Trade and other payables	108,213	(7,572)
<b>Cash generated from operations</b>	<b>31,770</b>	<b>54,138</b>

**23 TRANSACTIONS AND BALANCES WITH RELATED PARTIES**

Related parties comprise associated undertakings, directors of the Company and key management personnel. The Company continues to have a policy whereby all transactions with related parties are entered into at commercial terms and conditions.

<i>Transactions for the year:</i>	<i>Percentage of holding</i>	<i>2025</i>	<i>2024</i>
		<i>--- Rupees in '000' ---</i>	
<b>Holding Company - Fossil Energy (Private) Limited</b>	23.76%		
- Sale of goods		-	-
- Purchase of goods		526,922	745,997
- Shared Expenses		3,600	-
<b>Balances:</b>			
<b>Holding Company - Fossil Energy (Private) Limited</b>	23.76%		
- Advance to supplier		16,820	186,580

**24 DATE OF AUTHORIZATION**

These condensed Interim financial statements were authorised for issue on **29th October, 2025** by the Board of Directors of the Company.

**25 GENERAL**

Figures in these condensed Interim financial statements have been rounded off to the nearest thousands of rupees.


**Chief Executive Officer**

**Director**

**Chief Financial Officer**