



QUARTERLY

REPORT AND ACCOUNT

SEPTEMBER 30, 2025 (UNAUDITED)

Pakistan PVC Limited

Registered Office
Shaffiabad, Gharo Dist, Thatta

PAKISTAN PVC LIMITED

DIRECTOR'S REPORT TO THE SHAREHOLDERS

On behalf of my colleagues on the Board, I present the unaudited accounts for the 1st quarter ended September 30, 2025.

The financial position of your company during the quarter ended September 30, 2025 further deteriorated due to financial charges, idle cost and depreciation. As reported previously, Gharo Plant remains closed and there was no production during the period under review. Your management hopes that all old disputes can be resolved amicably.

The lower production of PVC Pipes & Fittings at Islamabad is due to shortage of fund and the prevailing economic conditions in the country. Sales during the period under review decreased to Rs. 1.043 million as compared to Rs. 3.000 million of the same period last year. During the period under review your company sustained a loss of Rs. 1.686 million as compared to net loss of Rs. 1.776 million for the same period last year.

I want to repeat my words that unless and until your Gharo Plant goes into production no fruitful result can be achieved.



(ARIF SHAFFI)
Chief Executive

Gharo: October 31, 2025

پاکستان پی وی سی لمیٹڈ شیئر ہولڈرز کے لیے ڈائریکٹرز کی رپورٹ

بورڈ میں اپنے ساتھیوں کی جانب سے، میں آپ کے سامنے 30 ستمبر 2025 کو اختتام پذیر ہونے والی پہلی سہ ماہی کے لیے غیر آڈٹ شدہ اکاؤنٹس پیش کر رہا ہوں۔

30 ستمبر 2025 کو اختتام پذیر ہونے والی سہ ماہی کے دوران آپ کی کمپنی کی مالی حالت مزید خراب ہوئی جس کی وجہ مالیاتی چارجز، غیر فعالیت اور قدر میں کمی جیسے عناصر بنے۔ جیسا کہ پہلے بتایا جا چکا ہے، گھارو پلانٹ بند رہا تھا جس کی وجہ سے زیر جائزہ مدت کے دوران کسی قسم کی پیداوار نہیں ہوئی۔ آپ کی کمپنی انتظامیہ پر امید ہے کہ تمام تر پرانے تنازعات دوستانہ انداز میں حل کیے جا سکتے ہیں۔

اسلام آباد میں پی وی سی پائپ اور فٹنگز کی کم پیداوار فنڈ کی کمی اور ملک میں موجودہ معاشی حالات کی وجہ سے ہے۔ زیر جائزہ مدت کے دوران فروخت کا حجم گذشتہ سال اسی مدت کے دوران ہونے والی 3.001 ملین روپے کی نسبت امسال 1.043 ملین روپے رہا۔ زیر جائزہ مدت کے دوران آپ کی کمپنی کو 1.686 ملین روپے کا نقصان ہوا جو کہ گذشتہ سال اسی عرصے کے دوران خالص 1.776 ملین روپے تھا۔

میں اپنے الفاظ کو دوبارہ دہرانا چاہتا ہوں کہ جب تک آپ کا گھارو پلانٹ پیداوار نہیں شروع کرے گا تب تک کوئی بار آور نتیجہ حاصل نہیں کیا جا سکتا۔



(عارف شفیع)
چیف ایگزیکٹو

گھارو، 31 اکتوبر 2025

PAKISTAN PVC LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025

		Unaudited Sept. 30, 2025	Audited June 30, 2025			Unaudited Sept. 30, 2025	Audited June 30, 2025
	Note	-----Rupees-----			Note	-----Rupees-----	
SHARE CAPITAL AND RESERVES				NON CURRENT ASSETS			
Authorized capital 15,000,000 (June 30, 2024 : 15,000,000) ordinary shares of Rs. 10/- each.		150,000,000	150,000,000	Property, plant and equipment	7	245,688,415	247,096,098
Issued, subscribed and paid up capital		149,580,000	149,580,000	Long term investments		708,168	708,168
Accumulated loss		(422,105,695)	(421,709,206)				
Surplus on revaluation of fixed assets	5	238,269,509	239,572,058				
		(34,256,186)	(32,557,148)				
NON CURRENT LIABILITIES				CURRENT ASSETS			
Long term financing		-	-	Stock in trade		1,441,762	1,039,133
CURRENT LIABILITIES				Trade debts		1,811,517	1,434,514
Trade and other payables		87,638,263	88,228,012	Loans and advances		7,408	626,900
Unclaimed Dividend		45,980	45,980	Trade deposits		100,000	100,000
Accrued interest / markup		118,447,406	117,540,153	Other receivables		2,408,938	2,132,125
Short term borrowings		48,864,105	48,141,220	Short term Investment		310,892	310,892
Current portion of long term financing		32,991,000	32,991,000	Tax refunds due from Government		9,300,228	9,203,089
Provision for taxation - net		8,334,124	8,321,084	Cash and bank balances		287,364	59,382
		296,320,878	295,267,449			15,668,109	14,906,035
CONTINGENCIES AND COMMITMENTS						262,064,692	262,710,301
	6	262,064,692	262,710,301			262,064,692	262,710,301

The annexed notes form an integral part of these financial statements.


Arif Shaffi
CHIEF EXECUTIVE


Mohammad Shaffi
DIRECTOR


Asif Shaffi
CHIEF FINANCIAL OFFICER

PAKISTAN PVC LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2025

	Note	Quarter Ended	
		Un-audited	Un-audited
		Sept. 30, 2025	Sept. 30, 2024
		-----Rupees-----	
Sales - Net	8	1,043,270	2,999,910
Cost of sales	9	(7,724,806)	(9,151,669)
Gross Profit/ (loss)		(6,681,536)	(6,151,759)
Other income		9,583,403	9,340,236
Distribution cost		(1,727,712)	(2,002,864)
Administrative expenses		(1,952,900)	(2,054,581)
Finance costs		(907,253)	(907,253)
loss before levies and income tax		(1,685,998)	(1,776,221)
Levies		(13,041)	(37,499)
Loss before income tax		(1,699,039)	(1,813,720)
Income tax expense		-	-
Loss for the period		(1,699,039)	(1,813,720)
Loss per share - basic and diluted		(0.11)	(0.12)

The annexed notes form an integral part of these financial statements.



Arif Shaffi
CHIEF EXECUTIVE



Mohammad Shaffi
DIRECTOR



Asif Shaffi
CHIEF FINANCIAL OFFICER

PAKISTAN PVC LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2025

	Un-audited Sept. 30, 2025	Un-audited Sept. 30, 2024
Note	-----Rupees-----	
Loss for the Period	(1,699,039)	(1,813,720)
Items that will not be subsequently reclassified to statement of profit or loss		
Gain on revaluation of land and buildings	-	-
Impact of deferred tax	-	-
	-	
	(1,699,039)	(1,813,720)

The annexed notes form an integral part of these financial statements.



Arif Shaffi
CHIEF EXECUTIVE



Mohammad Shaffi
DIRECTOR



Asif Shaffi
CHIEF FINANCIAL OFFICER

PAKISTAN PVC LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2025

	Issued, subscribed and paid up	Revenue Reserve	Capital Reserve	Total
		Accumulated loss	Revaluation Surplus	
-----Rupees-----				
Balance as at July 1, 2023	149,580,000	(420,320,294)	245,361,165	(25,379,129)
Transfer from surplus on revaluation on account of incremental depreciation	-	5,789,107	(5,789,107)	-
Total comprehensive income/(loss) for the year ended June 30, 2024				
Profit / (Loss) for the year ended June 30, 2024	-	(7,178,018)	-	(7,178,018)
Other comprehensive income / (loss) for the year ended June 30, 2024	-	-	-	-
Balance as at June 30, 2024-Audited	149,580,000	(421,709,206)	239,572,058	(32,557,148)
Transfer from surplus on revaluation on account of incremental depreciation	-	1,302,549	(1,302,549)	-
Total comprehensive income/(loss) for the period ended September 30, 2025				
Profit / (Loss) for the Quarter ended September 30, 2025	-	(1,699,039)	-	(1,699,039)
Other comprehensive income / (loss) for the quarter ended 30, 2025	-	-	-	-
Balance as at September 30, 2025 Un-Audited	149,580,000	(422,105,695)	238,269,509	(34,256,186)

The annexed notes form an integral part of these financial statements.


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PAKISTAN PVC LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2025

	Un-audited Sept. 30, 2025	Un-audited Sept. 30, 2024
	-----Rupees-----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before levies and income tax	(1,685,998)	(1,776,221)
Adjustments for :		
Depreciation	1,415,610	1,574,127
Accrued Interest	-	-
Finance cost	907,253	907,253
Rental income	(9,583,403)	(9,340,236)
Operating cash flows before changes in working capital	(8,946,539)	(8,635,077)
(Increase) / decrease in current assets		
Stock in trade	(402,629)	914,180
Trade debts	(377,003)	9,596
Loans and advances	619,492	(12,000)
Tax refunds due from Government	(105,064)	(181,032)
Increase/ (decrease) in current liabilities		
Trade and other payables	(1,126,742)	729,833
	(1,391,946)	1,460,577
Net cash used in operation	(10,338,485)	(7,174,500)
Income tax paid	-	(141,456)
Finance cost paid	-	-
	-	(141,456)
Cash used in operating activities	(10,338,485)	(7,315,956)
CASH FLOWS FROM INVESTING ACTIVITIES		
Rent received	9,720,482	5,948,122
Security deposit received against rent	123,100	-
Investment in term deposit certificates	-	-
Net cash generated from investing activities	9,843,582	5,948,122
CASH FLOWS FROM FINANCING ACTIVITIES		
Short term borrowings - net	722,885	1,562,992
Net cash generated from /(used) in financing activities	722,885	1,562,992
Net increase/(decrease) in cash and cash equivalents	227,982	195,158
Cash and cash equivalent at the beginning of the period	59,382	31,414
Cash and cash equivalent at the end of the period	287,364	226,572

The annexed notes form an integral part of these financial statements.



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PAKISTAN PVC LIMITED
 SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (Un-Audited)
 FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2025

	Note	Un-audited 30-Sep-25	Audited 30-Jun-25
1 THE COMPANY AND ITS OPERATIONS			
Pakistan PVC Limited (the company) is incorporated in Pakistan and is listed on the Pakistan Stock Exchange Limited.			
The company is engaged in production and sale of PVC resin, PVC pipes and fittings, PVC compound and caustic soda and to Lease (Land, Building and Other Infrastructure). The company has ceased the production at Gharo since 1995. The registered office of the company is situated at Shaffiabad, Gharo District, Thatta. The production in plant continues at Plot No. 1-4 & 31-A Sector I-9, Industrial Area, Islamabad. The company has installed a water purification plant to process and sell mineral water in 2011 at Sector I-9, Industrial Area, Islamabad .			
2 BASIS OF PREPARATION			
2.1	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 <ul style="list-style-type: none"> International Accounting Standard (IAS) 34, Interim Financial Reporting, 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 from 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 do not include all the information and disclosures required in annual financial statements and should be read in conjunction with the annual audited financial statements of the Company for the year ended 30 June 2025. These condensed interim financial statements are un-audited, however, have been subjected to limited scope review by the auditors and are being submitted to the shareholders as required by the Listed Companies (Code of Corporate Governance) Regulations, 2019 and Section 237 of the Companies Act, 2017.		
3 ACCOUNTING POLICIES			
The accounting policies and methods of computations adopted for the preparation of these condensed interim financial statements are the same as applied in the preparation of the preceding audited annual published financial statements of the Company for the year ended 30 June 2025.			
4 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS			
The preparation of these condensed interim financial statements in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.			
During preparation of these condensed interim financial statements, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those applied in the preceding audited annual published financial statements of the Company for the year ended 30 June 2025.			
5 SURPLUS ON REVALUATION OF FIXED ASSETS	Note	Un-audited -----Rupees-----	Audited
Surplus on revaluation of property, plant and equipment - gross	5.1	238,269,509	239,572,058
		238,269,509	239,572,058
5.1 Surplus on revaluation of property, plant and equipment - gross			
Surplus on revaluation of property, plant and equipment at the beginning of the year		239,572,058	245,361,165
Arised during the year		-	-
Transfer to unappropriated profit in respect of incremental depreciation on revalued assets		(1,302,549)	(5,789,107)
		238,269,509	239,572,058

6 CONTINGENCIES AND COMMITMENTS

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

	Note	Un-audited	Audited
		-----Rupees-----	
7 PROPERTY, PLANT AND EQUIPMENT			
Net book value at the beginning of the period / year		247,096,098	253,392,590
Less: Depreciation charged during the period / year		(1,407,683)	(6,296,492)
Net book value at the end of the period / year		245,688,415	247,096,098
		Un-audited	Un-audited
		-----Rupees-----	
8 SALES			
Local			
PVC pipes and fittings		990,612	3,981,007
Less: Sale Tax		(127,742)	(535,886)
Less: Trade discounts and commission		(215,549)	(836,388)
		647,321	2,608,733
Mineral water		474,462	473,222
Less: Sale Tax		(66,063)	(68,205)
Less: Trade discounts and commission		(12,450)	(13,840)
		395,949	391,177
Total sales		1,043,270	2,999,910
		Un-audited	Un-audited
		-----Rupees-----	
9 COST OF SALES			
Opening stock - finished good		668,556	1,242,183
Cost of goods manufactured		7,588,435	8,435,451
Outside purchases		-	-
		8,256,991	9,677,634
Closing stock- finished goods		(532,184)	(525,965)
		7,724,806	9,151,669

10 SHARIAH COMPLIANCE DISCLOSURE

During the period, the Company had no transactions, financing arrangements, investments, bank deposits, or income streams that qualified as Shariah-compliant. Accordingly, no separate disclosure in respect of Shariah-compliant items has been presented in these financial statements.

11 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements were approved by the Board of Directors and authorized for issue on 31st October 2025.

12 CORRESPONDING FIGURES

In order to comply with the requirements of International Accounting Standard (IAS) 34 "Interim Financial Reporting", the condensed interim statement of financial position and condensed interim statement of changes in equity have been compared with the balances of annual audited financial statements of preceding financial year, whereas, the condensed interim statement of profit or loss, condensed interim statement of comprehensive income and condensed interim statement of cash flows have been compared with the balances of comparable period of immediately preceding financial year.

No significant reclassification / rearrangement of corresponding figures has been made.

GENERAL

13 Figures have been rounded off to the nearest Rupee unless otherwise stated.



Arif Shaffi
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