

# GOC (Pak) Limited

**FORM-7**  
February 26, 2026

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

Subject: Financial Results for the Half Year Ended December 31, 2025

Dear Sir

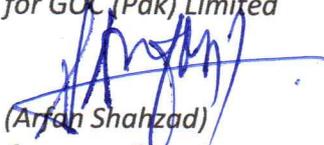
We have to inform you that the Board of Directors of our company in their meeting held on February 26, 2026 at 11:00 a.m. at Sialkot has approved the un-audited accounts for the half year ended December 31, 2025, recommended the following:

I. <b>Cash Dividend</b>	<b>Nil</b>
II. <b>Bonus Shares</b>	<b>Nil</b>
III. <b>Right Shares</b>	<b>Nil</b>
IV. <b>Any Other Entitlement / Corporate Action</b>	<b>Nil</b>
V. <b>Any Other Price Sensitive Information</b>	<b>Nil</b>

Un-audited financial results of the Company for the Half Year ended December 31, 2025 is attached as "Annexures".

The Half Yearly Report of the Company for the period ended December 31, 2025 will be transmitted through PUCARS separately, within the specified time.

Yours sincerely  
for GOC (Pak) Limited

  
(Arfan Shahzad)  
Company Secretary

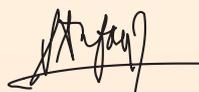
# GOC (PAK) LIMITED

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2025

	Un-audited 31 December 2025 Rupees	Audited 30 June 2025 Rupees
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	145,889,900	150,383,041
Long term investments	29,259,026	29,069,356
Long term deposits	2,980,562	2,980,562
	178,129,488	182,432,959
<b>CURRENT ASSETS</b>		
Stores, spare parts and loose tools	8,886,004	6,542,484
Stock in trade	314,943,884	292,128,044
Trade debts	58,890,692	13,043,024
Advances	45,280,453	38,621,986
Short term investment	88,592,583	125,148,253
Advance income tax and prepaid levy - net	17,226,229	15,677,894
Trade deposits and short term prepayments	5,621,384	749,331
Other receivables	4,479,132	4,040,635
Cash and bank balances	52,111,038	91,476,675
	596,031,399	587,428,326
<b>CURRENT LIABILITIES</b>		
Trade and other payables	70,902,542	91,113,465
Unclaimed dividend	1,518,444	1,478,152
	72,420,986	92,591,617
<b>NET ASSETS</b>	<b>701,739,901</b>	<b>677,269,668</b>
<b>REPRESENTED BY:</b>		
<b>Share capital and reserves</b>		
Authorized share capital		
10,000,000 (30 June 2025: 10,000,000) ordinary shares of Rupees 10 each	<b>100,000,000</b>	<b>100,000,000</b>
<b>Issued, subscribed and paid up share capital</b>		
7,349,341 (30 June 2025: 7,349,341) ordinary shares of Rupees 10 each	73,493,410	73,493,410
<b>Reserves</b>	628,246,491	603,776,258
<b>Total equity</b>	<b>701,739,901</b>	<b>677,269,668</b>

**Contingencies and commitments**

  
**KHAWAR ANWAR KHAWAJA**  
CHIEF EXECUTIVE

  
**ARFAN SHAHZAD**  
CHIEF FINANCIAL OFFICER

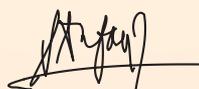
  
**MUHAMMAD TAHIR BUTT**  
DIRECTOR

## GOC (PAK) LIMITED

### CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Half Year Ended		Quarter Ended	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
	Rupees	Rupees	Rupees	Rupees
SALES	270,474,820	188,598,916	119,258,039	119,210,834
COST OF SALES	(188,088,984)	(131,918,276)	(88,038,002)	(83,733,437)
GROSS PROFIT	82,385,836	56,680,640	31,220,037	35,477,397
DISTRIBUTION COST	(12,031,776)	(12,224,651)	(6,191,436)	(8,218,976)
ADMINISTRATIVE EXPENSES	(36,981,927)	(38,289,587)	(18,011,074)	(20,454,341)
OTHER EXPENSES	(3,012,596)	(2,164,283)	(698,804)	(1,127,262)
	(52,026,299)	(52,678,521)	(24,901,314)	(29,800,579)
	30,359,537	4,002,119	6,318,723	5,676,818
OTHER INCOME	6,964,823	11,491,235	2,912,472	3,715,950
PROFIT FROM OPERATIONS	37,324,360	15,493,354	9,231,195	9,392,768
FINANCE COST	(488,277)	(531,149)	(273,391)	(216,468)
	36,836,083	14,962,205	8,957,804	9,176,300
SHARE OF PROFIT OF EQUITY ACCOUNTED INVESTEE	244,924	1,494,387	(361,959)	428,356
PROFIT BEFORE LEVY & TAXATION	37,081,007	16,456,592	8,595,845	9,604,656
LEVY	(1,811,344)	(4,663,886)	(1,384,013)	(867,593)
PROFIT BEFORE TAXATION	35,269,663	11,792,706	7,211,832	8,737,063
TAXATION				
- Current	(3,394,835)	(657,035)	4,504,964	(1,556,094)
- Prior year adjustment	-	(18,709)	-	(18,709)
- Share of tax of associate	(460,682)	8,538	(352,845)	189,763
	(3,855,517)	(667,206)	4,152,119	(1,385,040)
PROFIT AFTER TAXATION	<b>31,414,146</b>	<b>11,125,500</b>	<b>11,363,951</b>	<b>7,352,023</b>
EARNINGS PER SHARE - BASIC AND DILUTED	4.27	1.51	1.55	1.00

  
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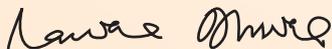
  
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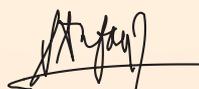
  
**MUHAMMAD TAHIR BUTT**  
DIRECTOR

# GOC (PAK) LIMITED

## CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Half Year Ended		Quarter Ended	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
	Rupees	Rupees	Rupees	Rupees
<b>PROFIT AFTER TAXATION</b>	31,414,146	11,125,500	11,363,951	7,352,023
<b>OTHER COMPREHENSIVE INCOME / (LOSS)</b>				
<b>Items that will not be reclassified to profit or loss:</b>				
Surplus / (Deficit) arising on remeasurement of investment at fair value through other comprehensive income	405,428	(33,864)	(68,433)	34,662
<b>Items that may be reclassified subsequently to profit or loss</b>	-	-	-	-
<b>Other comprehensive income / (loss) for the period</b>	405,428	(33,864)	(68,433)	34,662
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<u>31,819,574</u>	<u>11,091,636</u>	<u>11,295,518</u>	<u>7,386,685</u>

  
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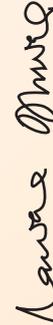
  
**MUHAMMAD TAHIR BUTT**  
DIRECTOR

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## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	RESERVES							TOTAL EQUITY	
	CAPITAL		REVENUE			TOTAL RESERVES			
	SHARE CAPITAL	Capital reserve	Fair value reserve	FVTOCI investment	Sub total	General reserve	Unappropriated Profit		Sub total
<b>Balance as at 30 June 2024 (Audited)</b>	73,493,410	1,000,000	387,486	1,387,486	104,455,492	486,668,060	591,123,552	592,511,038	666,004,448
Transaction with owners - Final dividend for the year ended 30 June 2024 @ Rupee 2.00 per share	-	-	-	-	-	(14,698,682)	(14,698,682)	(14,698,682)	(14,698,682)
Income for the period ended 31 December 2024	-	-	-	-	-	11,125,500	11,125,500	11,125,500	11,125,500
Other comprehensive income for the period ended 31 December 2024	-	-	(33,864)	(33,864)	-	-	-	(33,864)	(33,864)
Total comprehensive income for the period ended 31 December 2024	-	-	(33,864)	(33,864)	-	11,125,500	11,125,500	11,091,636	11,091,636
<b>Balance as at 31 December 2024 (Un-audited)</b>	<b>73,493,410</b>	<b>1,000,000</b>	<b>353,622</b>	<b>1,353,622</b>	<b>104,455,492</b>	<b>483,094,878</b>	<b>587,550,370</b>	<b>588,903,992</b>	<b>662,397,402</b>
<b>Balance as at 30 June 2025 (Audited)</b>	73,493,410	1,000,000	562,446	1,562,446	104,455,492	497,758,320	602,213,812	603,776,258	677,269,668
Transaction with owners - Final dividend for the year ended 30 June 2025 @ Rupee 1.00 per share	-	-	-	-	-	(7,349,341)	(7,349,341)	(7,349,341)	(7,349,341)
Income for the period ended 31 December 2025	-	-	-	-	-	31,414,146	31,414,146	31,414,146	31,414,146
Other comprehensive income for the period ended 31 December 2025	-	-	405,428	405,428	-	-	-	405,428	405,428
Total comprehensive income for the period ended 31 December 2025	-	-	405,428	405,428	-	31,414,146	31,414,146	31,819,574	31,819,574
<b>Balance as at 31 December 2025 (Un-audited)</b>	<b>73,493,410</b>	<b>1,000,000</b>	<b>967,874</b>	<b>1,967,874</b>	<b>104,455,492</b>	<b>521,823,125</b>	<b>626,278,617</b>	<b>628,246,491</b>	<b>701,739,901</b>

..... Rupees .....

  
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DIRECTOR

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## CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	31 December 2025	31 December 2024
	Rupees	Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Profit before taxation and levy</b>	37,081,007	16,456,592
<b>Adjustment for:</b>		
Depreciation on property, plant and equipment	6,616,277	8,599,669
Profit on deposit accounts	(2,053,018)	(2,265,638)
Dividend income	(4,863,874)	(9,225,597)
Share of profit of associated company	(244,924)	(1,494,387)
Loss on disposal of property, plant and equipment	(47,931)	6,249
Finance cost	488,277	531,149
	(105,193)	(3,848,555)
Net cash generated from operating activities before working capital changes	36,975,814	12,608,037
<b>Increase in current assets</b>		
Stores, spare parts and loose tools	(2,343,520)	237,175
Stock in trade	(22,815,840)	(59,157,791)
Trade debts	(45,847,668)	27,449,177
Advances	(6,658,467)	2,521,185
Short term investment	36,555,670	13,089,465
Trade deposits and short term prepayments	(4,872,053)	(2,110,994)
Other receivables	(521,160)	(295,336)
	(46,503,038)	(18,267,119)
<b>(Decrease) / Increase in current liabilities</b>		
Trade and other payables	(23,657,493)	(10,197,306)
<b>Cash generated used in / from operations</b>	(33,184,717)	(15,856,388)
Finance cost paid	(488,277)	(531,149)
Income tax paid	(3,307,944)	(8,061,497)
Net increase in long term deposits	-	(827,168)
<b>Net cash (used in) / generated from operating activities</b>	(36,980,938)	(25,276,202)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Capital expenditure on property, plant and equipment	(2,595,205)	(2,368,025)
Proceeds from disposal of property, plant and equipment	520,000	240,000
Profit on deposit accounts received	2,135,681	2,432,834
Dividend income	4,863,874	9,225,597
<b>Net cash from investing activities</b>	4,924,350	9,530,406
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid	(7,309,049)	(14,460,448)
<b>Net cash used in financing activities</b>	(7,309,049)	(14,460,448)
<b>Net decrease in cash and cash equivalents</b>	(39,365,637)	(30,206,244)
<b>Cash and cash equivalents at the beginning of the period</b>	91,476,675	60,585,088
<b>Cash and cash equivalents at the end of the period</b>	52,111,038	30,378,844

  
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