



پاگیدار سیمینٹ

GHARIBWAL CEMENT LIMITED

February 26, 2026

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

Subject: **Announcement Of Board Meeting - For the Period Ended December 31, 2025**

Dear Sir,

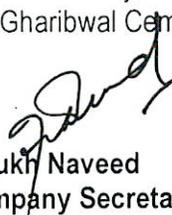
We have to inform you that the Board of Directors' of Gharibwal Cement Limited (GCL) in their meeting held on February 26, 2026 at 11:00 a.m., at head office and through online platform, recommended the following:

- (i) CASH DIVIDEND Nil
- (ii) BONUS SHARES Nil
- (iii) RIGHT SHARES Nil
- (iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION Nil
- (v) ANY OTHER PRICE-SENSITIVE INFORMATION:

Unaudited financial result of the company for the **Second quarter & Half Year ended December, 31, 2025** is attached as "Annexure".

We will be sending you required copies of un-audited accounts as per regulations of PSX.

Yours Sincerely,
For Gharibwal Cement Limited


Farukh Naveed
Company Secretary



Head Office 📍 : First Capital Tower, 1st Floor, 27-H, Gulberg-II, Lahore, Pakistan.
Factory 📍 : 30km Pind Dadan Khan Jehlum Road, Ismailwal, Tehsil Choa Saidan Shah, District Chakwal.

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GHARIBWAL CEMENT LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2025
(UN-AUDITED)

	<u>Note</u>	<u>Un-Audited</u> <u>31-12-2025</u>	<u>Audited</u> <u>30-06-2025</u>
		<i>(Rupees in 000s)</i>	
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	5	28,846,384	28,925,756
Loan and advances	6	116,666	233,333
Deposits		47,253	47,253
		<u>29,010,303</u>	<u>29,206,342</u>
CURRENT ASSETS			
Inventories	7	5,974,125	5,879,777
Trade and other receivables	8	951,247	909,237
Loan and advances	9	298,457	304,812
Deposits		59,538	58,838
Prepayments		244,348	93,980
Advance income tax - net		220,237	337,278
Short term investments	10	2,658,910	1,537,520
Cash and bank balances		1,227,023	352,978
		<u>11,633,885</u>	<u>9,474,420</u>
TOTAL ASSETS		<u><u>40,644,188</u></u>	<u><u>38,680,762</u></u>
EQUITY AND LIABILITIES			
EQUITY			
Share capital		4,002,739	4,002,739
Revaluation surplus on property, plant and equipment		7,664,296	7,861,002
Retained earnings		15,213,308	13,992,334
		<u>26,880,343</u>	<u>25,856,075</u>
NON CURRENT LIABILITIES			
Borrowings	11	481,250	687,500
Deferred taxation		8,248,749	8,434,343
		<u>8,729,999</u>	<u>9,121,843</u>
CURRENT LIABILITIES			
Trade and other payables		4,631,793	3,373,592
Borrowings - current maturity	11	275,000	206,250
Markup and profit payable		38	-
Employees' benefits obligations		90,774	86,815
Contract liabilities		27,497	27,907
Unclaimed dividend		8,744	8,280
		<u>5,033,846</u>	<u>3,702,844</u>
CONTINGENCIES AND COMMITMENTS	12		
TOTAL EQUITY AND LIABILITIES		<u><u>40,644,188</u></u>	<u><u>38,680,762</u></u>

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

ICM

Chief Executive Officer

Chief Financial Officer

Director

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

	Note	Half year ended		2nd quarter ended	
		31-12-2025	31-12-2024	31-12-2025	31-12-2024
(Rupees in '000s)					
Net sales	13	11,063,499	9,854,184	6,148,423	5,536,790
Cost of sales	14	(8,761,079)	(8,134,278)	(4,499,354)	(4,989,718)
Gross Profit		2,302,420	1,719,906	1,649,069	547,072
General and administrative expenses		(394,473)	(345,806)	(186,948)	(127,742)
Selling and distribution expenses		(30,495)	(37,179)	(18,967)	(18,369)
Other expenses		(145,504)	(94,761)	(109,085)	(29,169)
Other income		3,867	8,995	3,867	2,662
Profit from operations		1,735,815	1,251,155	1,337,936	374,454
Finance income		205,803	189,745	121,310	114,600
Finance expenses		(67,527)	(153,313)	(32,868)	(78,647)
Profit before levy and income tax		1,874,091	1,287,587	1,426,378	410,407
Levy - final tax		(5,108)	(10,493)	(5,108)	(4,909)
Profit before income tax		1,868,983	1,277,094	1,421,270	405,498
Income tax expense		(644,578)	(488,628)	(474,447)	(152,111)
Profit after taxation		1,224,405	788,466	946,823	253,387
Rupees					
Earnings per share (basic & diluted)		3.06	1.97	2.37	0.63

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

Kumar

Chief Executive Officer

Chief Financial Officer

Director

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

	Half year ended		2nd quarter ended	
	31-12-2025	31-12-2024	31-12-2025	31-12-2024
	(Rupees in '000s)			
Profit after taxation for the period	1,224,405	788,466	946,823	253,387
Other Comprehensive Income	-	-	-	-
Total comprehensive income for the period	<u>1,224,405</u>	<u>788,466</u>	<u>946,823</u>	<u>253,387</u>

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

ICM

Chief Executive Officer


Chief Financial Officer

Director

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

	Share Capital	Revaluation Surplus on PPE	Retained Earnings	Total
	----- (Rupees in 000s) -----			
Balance as at June 30, 2024 (Audited)	4,002,739	8,277,159	11,771,707	24,051,605
Total Comprehensive income for the period ended 31-12-2024	-	-	788,466	788,466
Realization of revaluation surplus on PPE through depreciation (net of tax)	-	(208,078)	208,078	-
Balance as at December 31, 2024 (Un-Audited)	4,002,739	8,069,081	12,768,251	24,840,071
Total Comprehensive income for the period ended 30-06-2025	-	-	1,416,278	1,416,278
Realization of revaluation surplus on PPE through depreciation (net of tax)	-	(208,079)	208,079	-
Interim cash dividend @ Rs.1.00 per share for the year ended June 30, 2025			(400,274)	(400,274)
Balance as at June 30, 2025 (Audited)	4,002,739	7,861,002	13,992,334	25,856,075
Total Comprehensive income for period ended 31-12-2025	-	-	1,224,405	1,224,405
Realization of revaluation surplus on PPE through depreciation (net of tax)	-	(196,706)	196,706	-
Interim cash dividend @ Rs.0.50 per share for the year ending June 30, 2026			(200,137)	(200,137)
Balance as at December 31, 2025 (Un-Audited)	<u>4,002,739</u>	<u>7,664,296</u>	<u>15,213,308</u>	<u>26,880,343</u>

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

ICM

Chief Executive Officer

ML
Chief Financial Officer

Director

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

	Note	Half year ended	
		31-12-2025	31-12-2024
(Rupees in 000s)			
CASH FLOW FROM OPERATING ACTIVITIES			
Net profit before levy and taxation		1,874,091	1,287,587
Adjustment for non-cash and other items	15	512,470	652,882
Operating profit before working capital changes		2,386,561	1,940,469
Net changes in working capital	16	954,766	947,246
Cash inflow from operations		3,341,327	2,887,715
Finance cost paid		(67,489)	(125,418)
Markup income received		46,084	65,480
Levy and income tax paid		(718,238)	(570,658)
Net cash inflow from operating activities		2,601,684	2,257,119
CASH FLOW FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(576,374)	(493,032)
Recovery against long term loan to Balochistan Glass Limited (related party)		116,667	-
Markup received from Balochistan Glass Limited (related party)		60,321	44,230
Commission on L/G received from Balochistan Glass Limited (related party)		5,068	-
Short term investments - net		(1,035,147)	(139,533)
Capital gain on investments		33,286	-
Dividend income on investments		714	-
Sales proceeds on disposal of vehicles		5,000	11,949
Net cash outflow from investing activities		(1,390,465)	(576,386)
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of banks borrowings		(137,500)	(95,327)
Dividend paid to directors and their spouse		(172,290)	-
Dividend paid to others		(27,384)	(266)
Net cash outflow from financing activities		(337,174)	(95,593)
Net increase in cash and cash equivalents		874,045	1,585,140
Cash and cash equivalents at beginning of the period		352,978	391,386
Cash and cash equivalents at end of the period		1,227,023	1,976,526

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

KCM

Chief Executive Officer


Chief Financial Officer

Director