



Flying Cement
Company Limited

**HALF YEARLY
REPORT** (UN-AUDITED)
DECEMBER 31, 2025



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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 2nd Quarter ended December 31, 2025.

Financial Performance

The summarized financial performance is given below:

	For the half year ended		For the quarter ended	
	Jul-Dec	Jul-Dec	Oct-Dec	Oct-Dec
	2025	2024	2025	2024
	Rupees	Rupees	Rupees	Rupees
Gross Sales	10,845,025,314	5,889,064,027	5,447,602,532	3,557,747,553
Less: Sales Tax/ Federal Excise Duty	(3,836,628,777)	(1,961,760,388)	(1,932,875,233)	(1,178,273,655)
Net Sales	7,008,396,537	3,927,303,639	3,514,727,299	2,379,473,898
Gross Profit	1,100,451,425	500,950,803	540,672,892	408,358,315
Operating profit	998,814,170	323,836,625	459,607,044	260,270,777
Profit before tax	683,813,582	307,585,892	336,242,598	264,768,974
Profit after Taxation	332,734,515	80,785,768	202,078,081	57,284,475
Earnings Per Share (Rs)	0.48	0.12	0.29	0.08

Revenue

During 2nd quarter under review, the Company's gross sales of Rs 10.84 billion were reflecting significant increase of 84% y/y owing to better dispatches and price. Consequently, the net sales have astonishingly increased by 78% y/y to Rs.7.00 billion as compared to Rs. 3.92 billion.

Net Profit

During the quarter under review, the net profit ratio has been improved upto 4.75%.

The Company has achieved more gross profit as compared to corresponding period in value. The gross profit ratio has increased to 15.70% as compared to 12.73% achieved in corresponding period. Operating profit has increased in value owing to increased sales and it has improved from 8.22% to 14.24%.

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; February 24, 2026



Naveed Zafar Ashfaq Jaffery & Co.

Chartered Accountants

A member firm of



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Gulberg-II, Lahore-Pakistan.
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FLYING CEMENT COMPANY LIMITED REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

Introduction

We have reviewed the accompanying condensed interim statement of financial position of Flying Cement Company Limited as at 31 December, 2025, related condensed interim statement of profit or loss & other comprehensive income, condensed interim statement of changes in equity, condensed interim statement of cash flows, and notes to the financial statement of the six-month period then ended. (Here-in-after referred to as the "interim financial statement"). Management is responsible for the preparation and presentation of these financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these interim financial statements based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements are not prepared, in all material respects, in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Other Matter

The figures for the quarters ended December 31, 2025 and December 31, 2024 in the condensed interim statement of profit or loss have not been reviewed and we do not express a conclusion on them.

The engagement partner on the review resulting in this independent auditor's report is Shah Naveed Saeed, FCA.

Naveed Zafar Ashfaq Jaffery & Co.

Naveed Zafar Ashfaq Jaffery & Co.
Chartered Accountants

Lahore

Date: February 24, 2026

UDIN:



Flying Cement Company Limited
Condensed Interim Statement of Financial Position

As at 31 December, 2025

		(Un-Audited) December 31 2025 Rupees	(Audited) June 30 2025 Rupees
	Note		
EQUITY AND LIABILITIES			
SHARE CAPITAL & RESERVES			
Authorized share capital 1,000,000,000 ordinary shares of Rs. 10/- each.		<u>10,000,000,000</u>	10,000,000,000
Issued, subscribed and paid up capital 694,800,000, ordinary shares of Rs. 10/- each.		<u>6,948,000,000</u>	6,948,000,000
Reserves		<u>2,650,559,771</u>	2,271,719,207
		<u>9,598,559,771</u>	9,219,719,207
Directors & shareholders loan	5	<u>5,246,376</u>	5,246,376
Surplus on revaluation of fixed assets	6	<u>3,064,723,155</u>	3,097,458,450
		<u>3,069,969,531</u>	3,102,704,826
		<u>12,668,529,302</u>	12,322,424,033
NON-CURRENT LIABILITIES			
Long term liabilities	7	<u>2,925,334,652</u>	3,655,464,131
Loan from associated undertaking		<u>134,666,643</u>	-
Long term deposits		<u>24,505,340</u>	23,005,340
Deferred liabilities	8	<u>2,185,920,956</u>	2,110,245,841
		<u>5,270,427,591</u>	5,788,715,312
CURRENT LIABILITIES			
Trade and other payables		<u>9,491,046,585</u>	8,704,904,698
Unclaimed Dividend		<u>59,526</u>	59,526
Short term finances	9	<u>152,613,364</u>	263,940,423
Current portion of long term finance	7	<u>1,623,534,422</u>	1,130,715,010
		<u>11,267,253,897</u>	10,099,619,657
TOTAL LIABILITIES		<u>16,537,681,487</u>	15,888,334,969
Contingencies and commitments	10	-	-
TOTAL EQUITY AND LIABILITIES		<u>29,206,210,790</u>	28,210,759,002
ASSETS			
NON-CURRENT ASSETS			
Property, plant & equipment	11	<u>25,476,717,291</u>	25,485,954,131
Long term security deposits		<u>32,880,150</u>	32,880,150
		<u>25,509,597,441</u>	25,518,834,281
CURRENT ASSETS			
Stores, spares & loose tools		<u>297,078,160</u>	268,136,876
Stock in trade		<u>1,375,319,366</u>	1,407,769,470
Trade debts		<u>199,938,711</u>	154,945,782
Advances, deposits, prepayments & other receivables		<u>1,489,396,186</u>	466,910,920
Cash and bank balances		<u>334,880,926</u>	394,161,673
		<u>3,696,613,349</u>	2,691,924,721
TOTAL ASSETS		<u>29,206,210,790</u>	28,210,759,002

Mansoor Qureshi

Director

Maryam Akbar

Chief Executive

14

Chief Financial Officer



Flying Cement Company Limited
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	For the half year ended		For the quarter ended	
	Jul - Dec 2025 (Un-Audited)	Jul - Dec 2024 (Un-Audited)	Oct-Dec 2025 (Un-Audited)	Oct-Dec 2024 (Un-Audited)
	------(Rupees)-----			
Gross sales	10,845,025,314	5,889,064,027	5,447,602,532	3,557,747,553
Less : Sales tax & excise duty	(3,836,628,777)	(1,961,760,388)	(1,932,875,233)	(1,178,273,655)
Net sales	7,008,396,537	3,927,303,639	3,514,727,299	2,379,473,898
Cost of sales	(5,907,945,112)	(3,426,352,836)	(2,974,054,407)	(1,971,115,583)
Gross Profit	1,100,451,425	500,950,803	540,672,892	408,358,315
Distribution cost	(10,729,699)	(9,286,502)	(2,642,559)	(2,334,802)
Administrative expenses	(90,907,556)	(167,827,676)	(42,423,289)	(145,752,736)
	(101,637,255)	(177,114,178)	(45,065,848)	(148,087,538)
Operating Profit	998,814,170	323,836,625	495,607,044	260,270,777
Finance cost	(315,000,588)	(61,681,005)	(159,364,446)	(40,932,075)
Other income	-	45,430,272	-	45,430,272
Profit before taxation	683,813,582	307,585,892	336,242,598	264,768,974
Taxation	(351,079,067)	(226,800,124)	(134,164,517)	(207,484,499)
Profit after taxation	332,734,515	80,785,768	202,078,081	57,284,475
Other Comprehensive income	-	-	-	-
Total Comprehensive income for the period	332,734,515	80,785,768	202,078,081	57,284,475
Earnings per share- basic	0.48	0.12	0.29	0.08

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

Munir Qureshi

Director

Muhammad Abrar

Chief Executive

Muhammad Abrar

Chief Financial Officer

FLYING CEMENT COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED DECEMBER 31, 2025 (Un-Audited)

	Ordinary Share Capital (Rs.)	Accumulated Profit / (Loss) (Rs.)	Directors & Shareholders Loan (Rs.)	Capital Reserves		Total (Rs.)
				Resvaluation Surplus (Rs.)	Gain on Disposal of Shares (Rs.)	
Balance as at July 01, 2024	6,948,000,000	1,424,904,119	51,035,933	3,786,644,456	126,978,994	12,343,563,562
Profit / (Loss) for the period	-	80,785,768	-	-	-	80,785,768
Other comprehensive income / (Loss) for the period	-	-	-	-	-	-
Directors & Shareholders loan - Net incremental depreciation	-	28,650,808	487,794,110	(28,630,808)	-	487,794,110
Balance as at 31 Dec, 2024	6,948,000,000	1,534,340,755	544,830,043	3,757,993,648	126,978,994	12,912,143,440
Balance as at July 01, 2025	6,948,000,000	2,144,740,212	5,246,376	3,497,458,450	126,978,994	12,322,424,033
Profit / (Loss) for the period	-	332,134,515	-	-	-	332,134,515
Directors & Shareholders loan - Net incremental depreciation - net	-	32,135,295	-	(32,735,295)	-	-
Impact of deferred tax on incremental depreciation	-	13,370,755	-	-	-	13,370,755
Balance as at December 31, 2025	6,948,000,000	2,523,800,777	5,246,376	3,464,723,155	126,978,994	12,668,529,302

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

Muhammad Qasim

Director

Hayaan Akbar

Chief Executive

14/12/25

Chief Financial Officer





FLYING CEMENT COMPANY LIMITED
CASH FLOW STATEMENT
FOR THE HALF YEAR ENDED DECEMBER 31, 2025 (UN-AUDITED)

	Note	(Un-Audited) December 31 2025 Rupees	(Un-Audited) December 31 2024 Rupees
Cash generated from operations	12	810,020,167	2,509,776,161
Gratuity Paid		-	-
Finance cost paid		(315,000,588)	(61,681,005)
Income Tax (paid) / refund received		(262,734,325)	(187,845,559)
Net Cash from Operating Activities		232,285,254	2,260,249,597
Cash Flows From Investing Activities			
Fixed Capital Expenditure		(79,095,519)	(1,640,814,347)
Net Cash (used in) Investing Activities		(79,095,519)	(1,640,814,347)
Cash Flows From Financing Activities			
Term Finance - net		(348,637,126)	(212,025,360)
Director & Shareholders Loan		-	487,794,110
Associated undertaking Loan		134,666,643	(877,415,476)
Increase in Long term deposit		1,500,000	4,100,000
Net Cash from Financing Activities		(212,470,483)	(597,546,726)
Net Increase / (Decrease) in Cash and Cash Equivalents		(59,280,748)	21,888,524
Cash and Cash Equivalents - at the beginning of the period		394,161,673	136,294,792
Cash and Cash Equivalents - at the end of the period		334,880,926	158,183,316

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

Munir Qureshi

Director

Maryam Akbar

Chief Executive

14/1/25

Chief Financial Officer



Flying Cement Company Limited

Notes To The Condensed Interim Financial Statements

For the half year ended December 31, 2025 (Un-Audited)

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, Lahore Cantt
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 31 December 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 six months period ended 31 December 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.



Flying Cement Company Limited
Notes To The Condensed Interim Financial Statements
For the half year ended December 31, 2025 (Un-Audited)

	Note	(Un-Audited) December 31 2025 Rupees	(Audited) June 30 2025 Rupees
5 DIRECTORS & SHAREHOLDERS LOAN - UNSECURED			
Directors & shareholders loan	5.1	5,246,376	5,246,376
		<u>5,246,376</u>	<u>5,246,376</u>
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.			
6 SURPLUS ON REVALUATION OF FIXED ASSETS			
Balance as July 01,		3,097,458,450	2,688,517,564
Add: Revaluation Surplus		-	656,679,581
Impact of deferred tax		-	(190,437,078)
			<u>466,242,503</u>
		3,097,458,450	3,154,760,067
Less: Surplus transferred to accumulated profit			
Incremental depreciation		46,106,050	80,706,503
Deferred Tax effect		(13,370,755)	(23,404,886)
		<u>32,735,295</u>	<u>57,301,617</u>
		<u>3,064,723,155</u>	<u>3,097,458,450</u>
7 LONG TERM LIABILITIES			
Loans from banking companies - secured	7.1	2,923,885,307	3,638,306,307
Loans from non banking financial companies - secured	7.2	-	8,171,969
Lease from non banking financial companies- secured	7.3	1,449,345	8,985,855
		<u>2,925,334,652</u>	<u>3,655,464,131</u>
7.1 LOANS FROM BANKING COMPANIES - SECURED			
National Bank of Pakistan Demand Finance - II		992,798,580	1,086,548,580
National Bank of Pakistan Demand Finance - IV		910,092,433	980,405,433
National Bank of Pakistan Demand Finance - V		340,000,000	360,000,000
National Bank of Pakistan Demand Finance - VI		92,120,000	103,288,000
National Bank of Pakistan Demand Finance - VII		1,218,435,000	1,218,435,000
National Bank of Pakistan Demand Finance - VIII		80,606,314	116,162,314
National Bank of Pakistan Demand Finance - IX		733,400,000	733,400,000
Al Baraka Bank Diminishing Musharika		158,995,980	158,995,980
		<u>4,526,448,307</u>	<u>4,757,235,307</u>
Less: Current portion of loans from banking companies-secured		<u>(1,602,563,000)</u>	<u>(1,118,929,000)</u>
		2,923,885,307	3,638,306,307
7.2 LOANS FROM NON BANKING FINANCIAL COMPANIES - SECURED			
Invest Capital investment Bank LTD- Loan		12,600,490	14,725,995
Less: Current portion of loans from non banking financial companies - secured		<u>(12,600,490)</u>	<u>(6,552,026)</u>
		-	8,171,969
7.3 LEASE FROM NON BANKING FINANCIAL COMPANIES - SECURED			
Invest Capital investment Bank LTD- Lease		9,820,277	14,219,839
Less: Current portion of lease from non banking financial companies - secured		<u>(8,370,932)</u>	<u>(5,235,984)</u>
		1,449,345	8,985,855
7.4 There is no significant change in the terms and conditions as disclosed in the Company's annual audited financial statements for the year ended June 30, 2025.			
8 DEFERRED LIABILITIES			
Deferred Taxation	8.1	2,179,277,253	2,104,303,267
Gratuity		6,643,703	5,942,574
		<u>2,185,920,956</u>	<u>2,110,245,841</u>



Flying Cement Company Limited
Notes To The Condensed Interim Financial Statements
For the half year ended December 31, 2025 (Un-Audited)

		(Un-Audited) December 31 2025 Rupees	(Audited) June 30 2025 Rupees
8.1 Deferred Taxation - Net			
Taxable temporary differences - effect thereof			
-Excess of accounting book value of fixed assets over their tax base		2,224,727,274	2,215,560,693
-Lease Liability		(2,847,880)	(4,123,753.00)
-Gratuity		(1,926,674)	(1,450,356)
-WPPF & WWF		(40,675,467)	(40,675,467)
- CF of minimum tax		-	(65,007,850)
		<u>2,179,277,253</u>	<u>2,104,305,267</u>
9 SHORT TERM FINANCES			
Loans from banking companies-secured	9.1	<u>152,613,364</u>	<u>263,940,423</u>
		<u>152,613,364</u>	<u>263,940,423</u>
9.1 LOANS FROM BANKING COMPANIES-SECURED			
National Bank of Pakistan		<u>152,613,364</u>	<u>263,940,423</u>
		<u>152,613,364</u>	<u>263,940,423</u>
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, 2025.			
Commitments			
10.2 Commitments in respect of outstanding letter of credit amount to Rs.109.9 million (June 2025: 163.85 million). It includes letter of credit facilities for procurement of raw material and parts of machinery. The company has also submitted bank guarantees to mines department amounting to Rs.457.5 million (June 2025: nil)			
11 PROPERTY, PLANT & EQUIPMENT			
Operating Assets - tangible	11.1	8,678,806,617	8,729,579,609
Right of Use Assets		18,458,377	19,429,871
Capital Work in Progress - at cost	11.2	<u>16,779,452,297</u>	<u>16,736,944,651</u>
		<u>25,476,717,291</u>	<u>25,485,954,131</u>
11.1 Operating Assets - tangible			
Opening book value		8,729,579,609	8,235,288,138
Additions for the period / year	11.1.1	36,587,873	2,858,400
Revaluation		-	656,679,581
Depreciation for the period / year		<u>(87,360,865)</u>	<u>(165,246,510)</u>
		<u>8,678,806,617</u>	<u>8,729,579,609</u>
11.1.1 Additions for the period / year - net			
Plant & Machinery			2,858,400
Electric Installation			-
Vehicles		36,587,873	-
		<u>36,587,873</u>	<u>2,858,400</u>
11.2 CAPITAL WORK IN PROGRESS			
Building		1,526,376,806	1,526,376,806
Plant & machinery		<u>15,253,075,491</u>	<u>15,210,567,845</u>
		<u>16,779,452,297</u>	<u>16,736,944,651</u>



	(Un-Audited)	(Un-Audited)
	31-Dec-25	31-Dec-24
	Rupees	Rupees
12 CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) for the period - before taxation	683,813,582	412,994,902
Adjustment for:		
Depreciation	88,332,359	83,716,114
Provision for Gratuity	701,129	-
Finance cost	315,000,587	61,681,005
	404,034,075	145,397,119
	1,087,847,657	558,392,021
(Increase) / decrease in current assets		
(Increase) in Stores, spares & loose tools	(28,941,284)	(134,291,588)
(Increase) / Decrease in Stock-in-trade	32,450,103	(254,195,252)
(Increase) / decrease in Trade debts	(44,992,930)	(29,829,513)
(Increase) / Decrease in Advances, deposits, prepayments and other receivables	(1,022,485,266)	(192,758,693)
	(1,063,969,377)	(591,075,046)
(Increase) / decrease in current liabilities		
Increase / (Decrease) in director and Shareholder loan	-	(272,152,581)
Increase (Decrease) in Trade and other Payables	786,141,887	2,814,611,767
	786,141,887	2,542,459,186
Cash generated from operations	810,020,167	2,509,776,161

13 RELATED PARTIES TRANSACTIONS

Related parties of the company comprise associated undertakings, directors, key employees and management personnel. Detail of transactions with related parties are as under:

Name of related party	Nature of transaction	31-Dec-25
		Rupees
Flying paper Industries Ltd.	Loan from associate	134,666,643
MM Foundation	Donation	3,960,000
Transaction with others key management personnel during the period		
Salaries & Benefits		16,200,000

14 DISCLOSURE BY COMPANY LISTED ON ISLAMIC INDEX

	(Un-Audited)	Audited
	31-Dec-25	30-Jun-25
	Rupees	
Loans/advances obtained as per islamic mode	158,995,980	158,995,980
Shariah Compliant Bank Deposits	327,346,518	365,432,046
	(Un-Audited)	(Un-Audited)
	31-Dec-25	31-Dec-24
Revenue earned from Shariah Compliant Business Segment	7,008,396,537	3,927,305,639
Markup Paid on Conventional Loan / Loan from Non-Shariah Compliant bank		
Markup paid on NBP demand finance Facility	309,764,075	978,526,515
Markup paid on lease arrangements	3,058,673	2,841,765
	312,822,748	981,368,280

Relationship with Shariah Compliant Banks

The company has obtained short term borrowings and long term finances and has maintained bank balances with shariah compliant banks

14.1 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 24-02-2026 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.

Muhammad Qureshi

Director

Mayan Abbas

Chief Executive

[Signature]

Chief Financial Officer



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