



April 22, 2026

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2026**

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held on April 22, 2026 at 11.00 am, at 2nd Floor, Nadir House, I. I. Chundrigar Road, Karachi recommended the following:

i. Cash Dividend: NIL

ii. Bonus Shares: NIL

iii. Right Shares: NIL

iv. The Financial results of the Company are as per Annexure "A" attached along with the following documents.

Statement of Profit or Loss (Financial Result).

Statement of Financial Position.

Statement of Change in Equity.

Statement of Cash Flow.

v. Any Other Price Sensitive Information: NIL

The Quarterly Report of the Company for the period ended March 31, 2026 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

For and on behalf of Bawany Air Products Limited

Muhammad Munir
Chief Financial Officer/Company Secretary



BAWANY AIR PRODUCTS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

		Unaudited March 31, 2026	Audited June 30, 2025
	Note	----- Rupees -----	
ASSETS			
Non Current Assets			
Property, plant and equipment	5	267,934	134,158
Current Assets			
Advances and other receivables	6	3,177,231,721	3,176,294,400
Investments		53,572,611	95,223
Taxation - net		6,110,103	6,110,103
Cash and bank balances		708,886	2,201,915
		3,237,623,321	3,184,701,641
Total Assets		3,237,891,255	3,184,835,799
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorised capital 1,100,000,000 Ordinary shares of Rs.10/- each		11,000,000,000	11,000,000,000
Issued, subscribed and paid-up capital		75,025,100	75,025,100
Accumulated loss		(158,866,883)	(104,279,413)
		(83,841,783)	(29,254,313)
Share application money		3,197,120,000	3,197,120,000
Non Current Liabilities			
Loan from associated company	7	70,550,699	11,596,989
Current Liabilities			
Accrued and other liabilities		53,344,919	600,744
Unclaimed dividend		717,420	717,420
Tanks and cylinder deposit		-	4,054,959
		54,062,339	5,373,123
Contingencies and Commitment	8		
Total Equity and Liabilities		3,237,891,255	3,184,835,799

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

Chief Executive Officer

Chief Financial Officer

Director

The image shows a handwritten signature in blue ink over a circular blue stamp. The stamp contains the text "BAWANY AIR PRODUCTS LIMITED" around the perimeter and "Karachi" in the center.

BAWANY AIR PRODUCTS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2026

	<u>Nine months period ended</u>		<u>Quarter ended</u>	
	<u>March 31,</u> <u>2026</u>	<u>March 31,</u> <u>2025</u>	<u>March 31,</u> <u>2026</u>	<u>March 31,</u> <u>2025</u>
Note	----- Rupees -----	----- Rupees -----	----- Rupees -----	----- Rupees -----
Dividend Income	1,073	342	-	342
Unrealized (loss) / gain on investment - net	(18,739,188)	33,081	(12,458,521)	-
Loss on sale of investment - net	(26,966,855)	-	(2,437,340)	-
Gross (loss) / profit	(45,704,970)	33,423	(14,895,861)	342
Administrative expenses	(5,944,213)	(4,916,710)	(1,409,376)	(1,000,452)
Other operating income / (expenses)	3,904,959	(731,795)	3,904,959	-
Finance cost - net	(6,843,137)	(810,903)	(2,246,275)	(352,332)
Total expenses	(8,882,391)	(6,459,408)	249,308	(1,352,784)
Loss before levy and taxation	(54,587,361)	(6,425,985)	(14,646,553)	(1,352,442)
Levy	(109)	-	-	-
Loss before taxation	(54,587,470)	(6,425,985)	(14,646,553)	(1,352,442)
Taxation	-	-	357,422	-
(Loss) for the period	(54,587,470)	(6,425,985)	(14,289,131)	(1,352,442)
(Loss) per share - basic and diluted	9 (7.28)	(0.86)	(1.90)	(0.18)

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

Chief Executive Officer

Chief Financial Officer

Director



BAWANY AIR PRODUCTS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2026

		March 31, 2026	March 31, 2025
	Note	----- Rupees -----	
A. CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before levy and taxation		(54,587,470)	(6,425,985)
Adjustments for:			
Depreciation		21,724	9,167
Unrealized loss / (gain) on investment - net		18,739,188	(33,081)
Written off		-	731,795
Liabilites Written back		(3,904,959)	-
Finance cost		6,843,137	810,903
Operating cash flows before working capital changes		<u>(32,888,380)</u>	<u>(4,907,201)</u>
Working capital changes	10	<u>51,806,854</u>	<u>(2,265,180,252)</u>
Net cash generated from / (used in) operations		<u>18,918,474</u>	<u>(2,270,087,453)</u>
Finance cost paid		<u>(6,843,137)</u>	<u>(810,903)</u>
Net cash generated from / (used in) operating activities		<u>12,075,337</u>	<u>(2,270,898,356)</u>
B. CASH FLOWS FROM INVESTING ACTIVITIES			
Addition in property and equipment		(155,500)	(147,000)
Addition in short term investment		(72,216,576)	-
Share application money		-	2,250,020,000
Net cash (used in) / generated from investing activities		<u>(72,372,076)</u>	<u>2,249,873,000</u>
C. CASH FLOWS FROM FINANCING ACTIVITIES			
Tansk and cylinder deposit		(150,000)	(103,031)
Due to related parties		-	(133,309)
Loan from associated company		58,953,710	-
Net cash generated from / (used in) financing activities		<u>58,803,710</u>	<u>(236,340)</u>
Net decrease in cash and cash equivalents (A+B+C)		<u>(1,493,029)</u>	<u>(21,261,696)</u>
Cash and cash equivalents at beginning of the period		<u>2,201,915</u>	<u>21,394,906</u>
Cash and cash equivalents at end of the period		<u>708,886</u>	<u>133,210</u>

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

Chief Executive Officer

Chief Financial Officer

Director




BAWANY AIR PRODUCTS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2026

	Issued, subscribed and paid-up capital	Share deposit money	Accumulated loss	Total
	----- Rupees -----			
Balance as at July 1, 2024	75,025,100	-	(50,230,626)	24,794,474
Total comprehensive income for the nine months period ended March 31, 2025	-	-	(6,425,985)	(6,425,985)
Balance as at March 31, 2025	75,025,100	-	(56,656,611)	18,368,489
Balance as at July 1, 2025	75,025,100	-	(104,279,413)	(29,254,313)
Total comprehensive income for the nine months period ended March 31, 2026	-	-	(54,587,470)	(54,587,470)
Balance as at March 31, 2026	75,025,100	-	(158,866,883)	(83,841,783)

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

Chief Executive Officer

Chief Financial Officer

Director

