



**ARM Green**

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

April 24, 2026

**Subject: Financial Results for the Third Quarter Ended March 31, 2026**

Dear Sir,

We would like to inform you that the Board of Directors of ARM Green Industries Limited ("Company"), in its meeting held on Friday, April 24, 2026 at 10:00 am (PST) at the Head Office of the Company, reviewed and approved the un-audited standalone and consolidated financial results of the Company for the third quarter ended March 31, 2026, recommended the following:

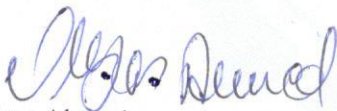
- Interim Cash Dividend - NIL
- Bonus/Right Shares - NIL

The unaudited standalone and consolidated financial results of the Company for the third quarter ended March 31, 2026 are enclosed.

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 behalf of  
**ARM Green Industries Limited**

  
Ilyas Ahmed  
Company Secretary.



Cc:

The Director / HOD,  
Listed Companies Department, Supervision Division  
Securities and Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue, Blue Area  
Islamabad

**ARM Green Industries Limited** (Formerly Calcorp Limited)

**Head Office:**

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Web: [www.calcorp.com.pk](http://www.calcorp.com.pk)

## CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2026

<b>ASSETS</b>	Note	(Un-audited) March 2026	(Audited) June 2025
----- Rupees -----			
<b>Non-Current Assets</b>			
Investment in subsidiary - at cost	7	100,000	-
Long term deposit		25,000	25,000
		<b>125,000</b>	<b>25,000</b>
<b>Current Assets</b>			
Advances and other receivables		1,053,000	-
Due from related party		290,000,000	-
Cash and bank balances		14,159,529	312,570,726
		<b>305,212,529</b>	<b>312,570,726</b>
<b>TOTAL ASSETS</b>		<b><u>305,337,529</u></b>	<b><u>312,595,726</u></b>
<b>EQUITY AND LIABILITIES</b>			
<b>Share Capital and Reserves</b>			
Authorised capital 20,000,000 ordinary shares of Rs. 10/- each		<u>200,000,000</u>	<u>200,000,000</u>
Issued, subscribed and paid-up capital		107,444,130	107,444,130
Reserves	8	194,311,110	191,288,072
		<b>301,755,240</b>	<b>298,732,202</b>
<b>Current Liabilities</b>			
Unclaimed dividend		625,215	625,215
Taxation - net		-	11,642,397
Trade and other payables		2,957,074	1,595,912
		<b>3,582,289</b>	<b>13,863,524</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	9	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<b><u>305,337,529</u></b>	<b><u>312,595,726</u></b>

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



Chief Executive Officer



Director



Chief Financial Officer

## CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Un-audited)

FOR THE NINE MONTHS ENDED MARCH 31, 2026

	Nine Months Ended		Quarter Ended	
	March 2026	March 2025	March 2026	March 2025
<b>Income</b>	----- Rupees -----			
Income from vehicle plying for hire - net	10 -	10,489,989	-	2,284,713
Other income	11 <b>11,438,813</b>	13,387,501	-	3,330,618
	<b>11,438,813</b>	23,877,490	-	5,615,331
<b>Expenses</b>				
Administrative and operating expenses	<b>(7,176,500)</b>	(10,195,807)	<b>(3,026,188)</b>	(3,278,250)
Financial charges	<b>(4,513)</b>	(1,355)	<b>(3,880)</b>	(252)
	<b>(7,181,013)</b>	(10,197,162)	<b>(3,030,068)</b>	(3,278,502)
<b>Profit/(loss) before income tax</b>	<b>4,257,800</b>	13,680,328	<b>(3,030,068)</b>	2,336,829
<b>Income tax</b>				
- Current				
For the period	<b>(1,234,762)</b>	(2,766,385)	<b>878,720</b>	(277,377)
Prior year	-	-	-	-
	<b>(1,234,762)</b>	(2,766,385)	<b>878,720</b>	(277,377)
- Deferred tax	-	(1,524,625)	-	(400,305)
<b>Profit/(loss) after income tax</b>	<b>3,023,038</b>	9,389,318	<b>(2,151,348)</b>	1,659,147
Other comprehensive income	-	-	-	-
<b>Total comprehensive income/(loss)</b>	<b>3,023,038</b>	9,389,318	<b>(2,151,348)</b>	1,659,147
<b>Earnings/(loss) per share</b>	<b>0.28</b>	0.87	<b>(0.20)</b>	0.15

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



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Chief Executive Officer



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Director



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Chief Financial Officer

## CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Un-audited)

FOR THE NINE MONTHS ENDED MARCH 31, 2026

	Issued, subscribed and paid-up capital	General reserves	Unappropriated profit	Total
	----- Rupees -----			
<b>Balance as at July 01, 2024</b>	107,444,130	48,540,340	132,273,764	288,258,234
Total comprehensive income for the period	-	-	9,389,318	9,389,318
<b>Balance as at March 31, 2025</b>	<b>107,444,130</b>	<b>48,540,340</b>	<b>141,663,082</b>	<b>297,647,552</b>
<b>Balance as at July 01, 2025</b>	107,444,130	48,540,340	142,747,732	298,732,202
Total comprehensive income for the period	-	-	3,023,038	3,023,038
<b>Balance as at March 31, 2026</b>	<b>107,444,130</b>	<b>48,540,340</b>	<b>145,770,770</b>	<b>301,755,240</b>

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



Chief Executive Officer



Director



Chief Financial Officer

## CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF CASH FLOWS (Un-audited)

FOR THE NINE MONTHS ENDED MARCH 31, 2026

	March 2026	March 2025
	----- Rupees -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	4,257,800	13,680,329
<b>Adjustments for non-cash items:</b>		
Depreciation	-	9,141,561
Financial charges	4,513	1,355
<b>Cash flow generated from operation before working capital changes</b>	<u>4,262,313</u>	<u>22,823,245</u>
<b>Increase in current assets</b>		
Advances, deposits, prepayments and other receivables	-	7,226,156
Due from related party	(290,000,000)	-
Trade receivables	-	(22,985,932)
	<u>(290,000,000)</u>	<u>(15,759,776)</u>
<b>Increase/(decrease) in current liabilities</b>		
Trade and other payables	1,361,162	(1,243,271)
<b>Cash (used in)/generated from operations</b>	<u>(284,376,525)</u>	<u>5,820,198</u>
Financial charges paid	(4,513)	(1,355)
Taxes paid	(13,930,159)	(5,835,048)
<b>Net cash used in operating activities</b>	<u>(298,311,197)</u>	<u>(16,205)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment in subsidiary - at cost	(100,000)	-
<b>Net cash used in investing activities</b>	<u>(100,000)</u>	<u>-</u>
<b>Net decrease in cash and cash equivalents</b>	<u>(298,411,197)</u>	<u>(16,205)</u>
Cash and cash equivalents at the beginning of the period	312,570,726	128,273
<b>Cash and cash equivalents at the end of period</b>	<u><u>14,159,529</u></u>	<u><u>112,068</u></u>

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



Chief Executive Officer



Director



Chief Financial Officer

## CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2026

ASSETS	Note	(Un-audited) March 2026	(Audited) March 2025
----- Rupees -----			
<b>NON-CURRENT ASSETS</b>			
Capital work-in-progress	6	256,205,709	-
Advance against purchase of plot	7	70,000,000	-
Long term deposit		25,000	25,000
Goodwill		3,439,020	-
		<b>329,669,729</b>	<b>25,000</b>
<b>CURRENT ASSETS</b>			
Advances and other receivables		1,053,000	-
Advance against purchases		8,289	-
Tax refundable from government		1,585,703	-
Prepayment		81,431	-
Cash and bank balances	8	14,227,617	312,570,726
		<b>16,956,040</b>	<b>312,570,726</b>
<b>TOTAL ASSETS</b>		<b><u>346,625,769</u></b>	<b><u>312,595,726</u></b>
<b>EQUITY AND LIABILITIES</b>			
<b>Authorised Share Capital</b>			
20,000,000 ordinary shares of Rs. 10/- each		<u>200,000,000</u>	<u>200,000,000</u>
Issued, subscribed and paid-up capital		107,444,130	107,444,130
Reserves	9	194,781,651	191,288,072
		<b>302,225,781</b>	<b>298,732,202</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		4,758,992	1,595,912
Taxation - net		-	11,642,397
Due to related parties		39,015,781	-
Unclaimed dividend		625,215	625,215
		<b>44,399,988</b>	<b>13,863,524</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	10	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<b><u>346,625,769</u></b>	<b><u>312,595,726</u></b>

The annexed notes from 1 to 15 form an integral part of these condensed interim consolidated financial statements.



Chief Executive Officer



Director



Chief Financial Officer

## CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Un-audited)

FOR THE NINE MONTHS ENDED MARCH 31, 2026

	Nine Months Ended		Quarter Ended	
	March 2026	March 2025	March 2026	March 2025
	----- Rupees -----		----- Rupees -----	
<b>Income</b>				
Income from vehicle plying for hire - net	-	10,489,989	-	2,284,713
Other income	<u>12,176,095</u>	<u>13,387,501</u>	<u>6,447,961</u>	<u>3,330,618</u>
	<b>12,176,095</b>	<b>23,877,490</b>	<b>6,447,961</b>	<b>5,615,331</b>
<b>Expenses</b>				
Administrative and operating expenses	<u>(7,442,649)</u>	<u>(10,195,807)</u>	<u>(3,114,260)</u>	<u>(3,278,250)</u>
Financial charges	<u>(5,105)</u>	<u>(1,355)</u>	<u>(1,110)</u>	<u>(252)</u>
	<b>(7,447,754)</b>	<b>(10,197,162)</b>	<b>(3,115,370)</b>	<b>(3,278,502)</b>
<b>Profit before income tax</b>	<u>4,728,341</u>	<u>13,680,328</u>	<u>3,332,591</u>	<u>2,336,829</u>
<b>Income tax</b>				
- Current				
For the period	<u>(1,234,762)</u>	<u>(2,766,385)</u>	<u>-</u>	<u>(277,377)</u>
Prior period	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<b>(1,234,762)</b>	<b>(2,766,385)</b>	<b>-</b>	<b>(277,377)</b>
- Deferred tax	-	(1,524,625)	-	(400,305)
<b>Profit after income tax</b>	<u>3,493,579</u>	<u>9,389,318</u>	<u>3,332,591</u>	<u>1,659,147</u>
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	<u>3,493,579</u>	<u>9,389,318</u>	<u>3,332,591</u>	<u>1,659,147</u>
<b>Earnings per share</b>	<u>0.33</u>	<u>0.87</u>	<u>0.31</u>	<u>0.15</u>

The annexed notes from 1 to 15 form an integral part of these condensed interim consolidated financial statements.



Chief Executive Officer



Director



Chief Financial Officer

## CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Un-audited)

FOR THE NINE MONTHS ENDED MARCH 31, 2026

	Issued, subscribed and paid-up capital	General reserves	Unappropriated profit	Total
	----- Rupees -----			
<b>Balance as at July 01, 2024</b>	107,444,130	48,540,340	132,273,764	288,258,234
Total comprehensive income for the period	-	-	9,389,318	9,389,318
<b>Balance as at March 31, 2025</b>	<u>107,444,130</u>	<u>48,540,340</u>	<u>141,663,082</u>	<u>297,647,552</u>
<b>Balance as at July 01, 2025</b>	107,444,130	48,540,340	142,747,732	298,732,202
Total comprehensive income for the period	-	-	3,493,579	3,493,579
<b>Balance as at March 31, 2026</b>	<u>107,444,130</u>	<u>48,540,340</u>	<u>146,241,311</u>	<u>302,225,781</u>

The annexed notes from 1 to 15 form an integral part of these condensed interim consolidated financial statements.



Chief Executive Officer



Director



Chief Financial Officer

## CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (Un-audited)

FOR THE QUARTERLY ENDED MARCH 31, 2026

	Note	March 2026	March 2025
		----- Rupees -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before taxation		4,728,341	13,680,329
<b>Adjustments for non-cash items:</b>			
Depreciation		-	9,141,561
Financial charges		5,105	1,355
Markup on saving accounts		(737,282)	-
<b>Cash flow from operation before working capital changes</b>		<b>3,996,164</b>	<b>22,823,245</b>
<b>Decrease/(increase) in current assets</b>			
Advances and other receivables		-	7,226,156
Advance against purchases		127,065	-
Prepayments		135,719	-
Trade receivables		-	(22,985,932)
		<b>262,784</b>	<b>(15,759,776)</b>
<b>Increase/(decrease) in current liabilities</b>			
Trade and other payables		1,361,162	(1,243,271)
Accrued Expense		9,569,486	-
		<b>10,930,648</b>	<b>(1,243,271)</b>
<b>Cash Generated from/(used in) operations</b>		<b>15,189,596</b>	<b>5,820,198</b>
Financial charges paid		(5,105)	(1,355)
Taxes paid		(14,077,615)	(5,835,048)
<b>Net cash Generated from/(used in) operating activities</b>		<b>1,106,876</b>	<b>(16,205)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Additions in capital work in progress		(144,668,073)	-
Advance against purchase of plot		(35,000,000)	-
Markup on saving accounts received		737,282	-
Net cash received on acquisition of subsidiary		40,970,761	-
<b>Net cash used in investing activities</b>		<b>(137,960,030)</b>	<b>-</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Loan from Related party		(161,489,955)	-
<b>Net cash generated from financing activities</b>		<b>(161,489,955)</b>	<b>-</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(298,343,109)</b>	<b>(16,205)</b>
Cash and cash equivalents at the beginning of the period		312,570,726	128,273
<b>Cash and cash equivalents at the end of period</b>	<b>8</b>	<b>14,227,617</b>	<b>112,068</b>

The annexed notes from 1 to 15 form an integral part of these condensed interim consolidated financial statements.



\_\_\_\_\_  
Chief Executive Officer



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Director



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Chief Financial Officer