



27-Apr-26

**The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road,
Karachi -74000**

Dear Sir,

Subject: FINANCIAL RESULTS- FOR THE NINE MONTHS AND QUARTER ENDED MARCH

We have to inform you that the Board of Directors of the Company in their Meeting held on Monday April 27 2026 at 10:55 a.m. at Registered Office Karachi, has approved Financial results- for the nine months and quarter ended March 31, 2026 and recommended the following:

1. Cash Dividend NIL
2. Bonus Shares NIL
3. Right Shares NIL

The financial results of the Company are annexed.

The Interim Financial results- for the nine months and quarter ended March 31, 2026 will be transmitted through PUCARS separately, within the specified time.

Thanking You,

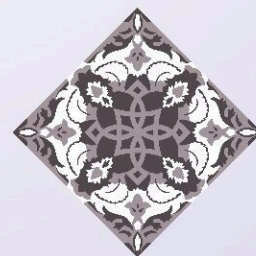
Yours Truly
For Karam Ceramics Limited

Syed Mazhar Ali Nasir
Chief Executive Officer

karam ceramics limited
A-31, S.M.C.H.S. Karachi, Pakistan - 75400
Telephone : +92 (21) 345-555-12 & 13 Fax : +92 (21) 345-555-42
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**KARAM CERAMICS LIMITED
INTERIM CONDENSED FINANCIAL STATEMENT
FOR THE 3RD QUARTER
ENDED MARCH 31, 2026
(Un-Audited)**



www.karamceramics.com



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KARAM CERAMICS LIMITED COMPANY INFORMATION

Board of Directors:

- | | |
|---------------------------------|------------------------------------|
| • Mrs. Atiya Nasir | Chairperson |
| • Mr. Syed Mazhar Ali Nasir | Chief Executive Officer |
| • Mr. Aamir Maqbool | Independent Non-Executive Director |
| • Mr. Abeezar Noordin Poonawala | Independent Non-Executive Director |
| • Mr. Qasim Bashir Habib | Independent Non-Executive Director |
| • Mr. Shuja Ahmed Alvi | Independent Non-Executive Director |
| • Mr. Alireza M. Aladin | Executive Director |
| • Miss. Samya Nasir | Executive Director |
| • Mr. Syed Ahmed Ali Nasir | Non-Executive Director |
| • Mr. Saad Ali Nasir | Non-Executive Director |

Key Management:

- | | |
|---------------------|-------------------------|
| • Mrs. Sabika Zahid | Chief Financial Officer |
| • Mr. Shabbir Abbas | Company Secretary |

Audit Committee:

- | | |
|---------------------------------|----------|
| • Mr. Aamir Maqbool | Chairman |
| • Mr. Abeezar Noordin Poonawala | Member |
| • Mr. Shuja Ahmed Alvi | Member |

Human Resources & Remuneration Committee:

- | | |
|---------------------------------|----------|
| • Mr. Abeezar Noordin Poonawala | Chairman |
| • Mr. Aamir Maqbool | Member |
| • Mr. Qasim Bashir Habib | Member |

Bankers:

- Bank Al Habib
- Soneri Bank Limited
- Habib Bank Limited
- JS Bank Limited
- Habib Metropolitan Bank Limited
- Habib Metropolitan Islamic Banking Branch
- Faysal Bank Limited
- Allied Bank Limited
- Bank Alfalah Limited
- Meezan Bank Limited
- MCB Bank Limited

Auditors :

- Crowe Hussain Chaudhury & Co., Chartered Accountants
- Level 04, 31-C, Khayaban-e-Shamsheer, Phase 5, DHA, Karachi, Pakistan
- Ph: +92-21-35877806-10

Registrar and Share Transfer Office:

- THK Associates (Pvt.) Limited
- Plot No. 32-C, Jami Commercial Street 2, DHA Phase VII, Karachi – 75500
- Ph: +92-21-111-000-322

Legal Advisors:

- M. Mustafa Hussain & Co. Advocates & Legal Consultants
- 108, First Floor, Frere Business Centre, Frere Road, Karachi
- Ph: 021-3275890

Tax Information:

- National Tax Number (NTN): 0710857-5
- Sales Tax Registration No.: 02-02-6907-001-55

Head Office:

- A-31, Sindhi Muslim Cooperative Housing Society, Karachi – 75400
- Ph: 021-3455512-13

Factory:

- 295/311, Deh Halkani, Hub Dam Road, Karachi



DIRECTORS' REPORT

The Directors of your Company are pleased to present the financial statements for the third quarter and nine months ended March 31, 2026.

BUSINESS REVIEW AND FINANCIAL PERFORMANCE

The domestic economy remained challenging during the period due to persistent inflation, high energy and fuel costs, elevated financing rates, and geopolitical uncertainties. These factors adversely affected construction activity and consumer purchasing power, resulting in subdued demand across the tile sector. Market activity largely remained limited to renovation projects and selective public sector developments, while private sector construction continued to slow.

Despite these challenges, the Company remained focused on operational efficiency, cost control, and prudent resource management. The financial performance for the period ended March 31, 2026 is summarized below:

Particulars	Cumulative		Quarter	
	March-26	March-25	March-26	Mar-25
Turnover - Net	500,337,833	496,599,881	155,347,708	295,805,741
Gross Profit / (Loss)	(24,372,532)	(439,035,646)	(22,367,162)	(203,359,465)
Loss Before Tax	(57,171,474)	(473,194,273)	(25,960,947)	(217,135,925)
Profit / (Loss) After Tax	(63,425,697)	(467,764,190)	(27,902,793)	(217,513,074)
Earnings Per Share (Rs.)	(4.36)	(32.15)	(1.92)	(14.95)

FUTURE OUTLOOK

Management remains cautious in the near term as inflationary pressures and higher input costs continue to impact demand. However, the easing trend in interest rates and expected improvement in economic conditions may support gradual recovery in construction and housing activity.

The Company remains committed to strengthening its market position through:

- Improving operational efficiencies and cost management
- Maintaining product quality and customer satisfaction
- Enhancing resilience against market volatility
- Positioning the business to benefit from future growth opportunities

With prudent management and continued focus on efficiency, the Company is confident in its ability to navigate current challenges and create long-term shareholder value.

ACKNOWLEDGEMENT

The Board extends its sincere appreciation to employees, customers, bankers, vendors, and shareholders for their continued trust, support, and commitment to the Company.

On behalf of the Board

Chief Executive Officer

Chairperson

Dated: April 27, 2026

ڈائریکٹرز کی رپورٹ

آپ کی کمپنی کے ڈائریکٹرز کو یہ پیش کرتے ہوئے خوشی ہو رہی ہے کہ وہ 31 مارچ 2026 کو ختم ہونے والی تیسری سہ ماہی اور نو ماہ کی مالیاتی رپورٹ پیش کریں۔

کاروباری جائزہ اور مالی کارکردگی

زیر جائزہ مدت کے دوران ملکی معیشت کو مسلسل مہنگائی، توانائی اور ایندھن کی بلند قیمتوں، بلند مالیاتی شرح سود اور جغرافیائی سیاسی غیر یقینی صورتحال جیسے چینلیجز کا سامنا رہا۔ ان عوامل نے تعمیراتی سرگرمیوں اور صارفین کی قوت خرید کو متاثر کیا، جس کے نتیجے میں نائل سیکٹر میں طلب کمزور رہی۔ مارکیٹ کی سرگرمیاں زیادہ تر تازین و آرائش کے منصوبوں اور محدود سرکاری ترقیاتی کاموں تک محدود رہیں، جبکہ نجی شعبے میں تعمیراتی سرگرمیاں سست روی کا شکار رہیں۔

ان چینلیجز کے باوجود، کمپنی نے آپریشنل کارکردگی، لاگت پر قابو اور وسائل کے محتاط استعمال پر اپنی توجہ برقرار رکھی 31 مارچ 2026 کو ختم ہونے والی مدت کی مالی کارکردگی کا خلاصہ درج ذیل ہے

تفصیلات

مجموعی		سہ ماہی		تفصیل
مارچ 2026	مارچ 2025	مارچ 2026	مارچ 2025	
500,337,833	496,599,881	155,347,708	295,805,741	خالص فروخت
(24,862,225)	(439,035,646)	(22,856,855)	(203,359,465)	(مجموعی منافع / نقصان)
(57,171,474)	(473,194,273)	(25,960,947)	(217,135,925)	ٹیکس سے پہلے نقصان
(63,425,697)	(467,764,190)	(27,902,793)	(217,513,074)	ٹیکس کے بعد نقصان
(4)	(32)	(2)	(15)	(فی حصص آمدنی) روپے

مستقبل کا لائحہ عمل

انتظامیہ قریبی مدت کے حوالے سے محتاط ہے کیونکہ مہنگائی کے دباؤ اور بلند پیداواری لاگتیں طلب کو متاثر کر رہی ہیں۔ تاہم، شرح سود میں کمی کاربجھان اور معاشی حالات میں متوقع بہتری تعمیرات اور ہاؤسنگ کی سرگرمیوں میں بتدریج بحالی کا باعث بن سکتی ہے۔

: کمپنی اپنی مارکیٹ پوزیشن کو مضبوط بنانے کے لیے پرعزم ہے، جس کے لیے

آپریشنل کارکردگی اور لاگت کے انتظام میں بہتری

مصنوعات کے معیار اور صارفین کے اطمینان کو برقرار رکھنا

مارکیٹ کے اتار چڑھاؤ کے خلاف مزاحمت میں اضافہ

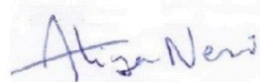
مستقبل کی ترقی کے مواقع سے فائدہ اٹھانے کے لیے کاروبار کی موثر پوزیشننگ

محتاط انتظام اور کارکردگی پر مسلسل توجہ کے ساتھ، کمپنی کو یقین ہے کہ وہ موجودہ چینلیجز کا موثر انداز میں مقابلہ کرتے ہوئے طویل مدتی شیئرز ہولڈروں کو یقین دلا کرے گی۔

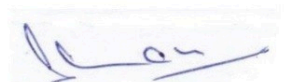
اظہار تشکر

بورڈ کمپنی کے ملازمین، صارفین، بینکاروں، سپلائرز اور شیئرز ہولڈرز کا ان کے مسلسل اعتماد، تعاون اور وابستگی پر دلی شکر یہ ادا کرتا ہے۔

بورڈ کی جانب سے



چیئر پرسن



چیف ایگزیکٹو آفیسر

تاریخ: 27 اپریل 2026



KARAM CERAMICS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026
(Expressed in Pakistani Rupees)

	2 0 2 6	2 0 2 5
Note	31-Mar-26	30-Jun-25
ASSETS		
Non-current assets		
Property, plant and equipment	5 1,122,891,460	1,187,916,387
Long term deposits	66,326,223	66,326,223
	<u>1,189,217,683</u>	<u>1,254,242,610</u>
Current assets		
Stores and spares	52,153,666	53,658,830
Stock in trade	206,205,267	132,222,530
Loans and advances - considered good	-	29,995
Advance tax	4,591,887	3,714,929
Refunds due from the government	25,442,829	25,512,249
Deposits, prepayments and other receivables	2,631,375	77,274
Cash and bank balances	6 20,068,668	23,501,007
	<u>311,093,692</u>	<u>238,716,814</u>
TOTAL ASSETS	<u><u>1,500,311,375</u></u>	<u><u>1,492,959,424</u></u>
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized share capital		
45,000,000 (2025: 45,000,000) ordinary shares of Rs.10 each	<u>450,000,000</u>	<u>450,000,000</u>
Issued, subscribed and paid-up capital	145,486,760	145,486,760
Accumulated losses	(1,638,727,781)	(1,575,302,084)
Revaluation surplus on property, plant and equipment	630,926,498	630,926,498
Remeasurement of retirement benefit obligation	2,340,702	2,340,702
Subordinated loans	<u>1,720,634,796</u>	<u>1,701,734,796</u>
	<u>860,660,975</u>	<u>905,186,672</u>
LIABILITIES		
Non-current liabilities		
	-	-
Current liabilities		
Trade and other payables	401,987,888	310,371,208
Post employment benefits	15,765,612	16,190,497
Short term borrowings	7 116,500,000	116,500,000
Contract liability	95,481,078	133,746,825
Unclaimed dividend	513,191	513,191
Dividend payable	3,148,405	3,148,406
Levy	6,254,226	7,302,625
	<u>639,650,400</u>	<u>587,772,752</u>
Total liabilities	<u>639,650,400</u>	<u>587,772,752</u>
Contingencies and Commitments		
TOTAL EQUITY AND LIABILITIES	<u><u>1,500,311,375</u></u>	<u><u>1,492,959,424</u></u>

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

Chief Executive

Chief Financial Officer

Director



KARAM CERAMICS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT - (Un-Audited)
FOR THE QUARTER ENDED MARCH 31, 2026

	Note	Cumulative		Quarter ended	
		31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
		-----Rupees-----		-----Rupees-----	
Revenue	9	500,337,833	496,599,881	155,347,708	295,805,741
Cost of sales		(524,710,365)	(935,635,527)	(177,714,870)	(499,165,206)
Gross profit		(24,372,532)	(439,035,646)	(22,367,162)	(203,359,465)
Selling and distribution expenses		6,930,932	4,075,615	1,869,424	784,416
Administrative expenses		33,630,454	26,291,062	10,129,901	11,446,664
Other expenses		42,245		42,245	
		(40,603,632)	(30,366,677)	(12,041,571)	(12,231,079)
Operating loss		(64,976,164)	(469,402,323)	(34,408,733)	(215,590,544)
Other income		8,763,752	619,352	8,507,161	187,215
Finance cost		(959,063)	(4,411,302)	(59,376)	(1,732,596)
Loss before income tax		(57,171,474)	(473,194,273)	(25,960,947)	(217,135,925)
Levy		(6,254,223)	5,430,083	(1,941,846)	(377,148)
Loss before income tax		(63,425,697)	(467,764,190)	(27,902,793)	(217,513,074)
Taxation		-	-	-	-
Profit after taxation		(63,425,697)	(467,764,190)	(27,902,793)	(217,513,074)
Earnings per share - basic and diluted		(4.36)	(32.15)	(1.92)	(14.95)

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

Chief Executive

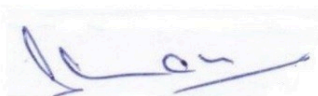
Chief Financial Officer

Director

KARAM CERAMICS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2026
(Expressed in Pakistani Rupees)

	Note	31-Mar-26	31-Mar-25
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before levy and income tax		(57,171,474)	(473,194,272)
Adjustments for non-cash items			
Depreciation		64,380,587	64,654,317
Gain on disposal of property, plant and equipment		(8,432,008)	-
Exchange loss		42,245	-
Finance cost		959,063	4,411,302
		56,949,887	68,968,080
Operating loss before working capital changes		(221,587)	(404,226,192)
(Increase) / decrease in current asset			
Long term deposits		-	-
Stores and spares		1,505,164	33,314,287
Stock in trade		(73,982,737)	494,782,629
Loans and advances		29,995	470,000
Deposits, prepayments and other receivables		(2,554,101)	8,837
		(75,001,679)	528,575,753
(Decrease) / Increase in current liabilities			
Trade and other payables		91,574,435	(172,009,176)
Contract liability		(38,265,747)	(54,467,283)
		53,308,688	(226,476,459)
Cash flows (used in) / generated from operations		(21,914,578)	(102,126,898)
Finance cost paid		(959,063)	(4,431,925)
Taxes refunded / (paid) - net		(8,110,160)	36,408,188
Gratuity paid		(424,885)	(2,684,365)
		(9,494,108)	29,291,898
Net cash flows (used in) / generated from operations		(31,408,686)	(72,835,000)
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure		644,340	(5,380,778)
Proceeds from disposal of property, plant and equipments		8,432,008	100,000
Net cash flows used in investing activities		9,076,348	(5,280,778)
CASH FLOWS FROM FINANCING ACTIVITIES			
Subordinated loan obtained during the year		18,900,000	80,500,000
Short term borrowings obtained during the year - net		-	5,000,000
		-	-
Net cash flows generated from financing activities		18,900,000	85,500,000
Net increase in cash and cash equivalents		(3,432,338)	7,384,222
Cash and cash equivalents at the beginning of the year		23,501,007	11,484,767
Cash and cash equivalents at the end of the year		20,068,668	18,868,988

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



Chief Executive



Chief Financial Officer

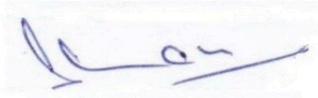


Director

KARAM CERAMICS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2026
(Expressed in Pakistani Rupees)

	Cumulative		Quarter ended	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
Loss after taxation	(63,425,697)	(467,764,190)	(27,902,793)	(217,513,074)
Other comprehensive income				
Items that will not be subsequently reclassified to statement of profit or loss				
Surplus on revaluation of land and buildings	-	-	-	-
Deferred tax on surplus of buildings	-	-	-	-
Total comprehensive loss for the period	<u>(63,425,697)</u>	<u>(467,764,190)</u>	<u>(27,902,793)</u>	<u>(217,513,074)</u>

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



Chief Executive



Chief Financial Officer



Director



KARAM CERAMICS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2026
(Expressed in Pakistani Rupees)

	Share capital	Subordinated loan	Accumulated losses	Surplus on revaluation of property, plant and equipment	Remeasurement of retirement benefit obligation	Total
Balance as at June 30, 2024	145,486,760	1,487,734,796	(888,419,088)	552,373,934	2,340,702	1,299,517,104
Loss after taxation for the year ended March 31, 2025	-	-	(467,764,190)	-	-	(467,764,190)
Subordinated loan from directors	-	80,500,000	-	-	-	80,500,000
Other comprehensive income for the period						
Surplus on revaluation of land and building - net of deferred tax	-	-	-	-	-	-
Related Deferred tax Liability						
Transferred from surplus on revaluation of property, plant and equipment incremental depreciation for the period - net of deferred tax	-	-	22,015,389	(22,015,389)	-	-
	-	-	22,015,389	(22,015,389)	-	-
	145,486,760	1,568,234,796	(1,334,167,889)	530,358,545	2,340,702	912,252,914
Balance as at June 30, 2025	145,486,760	1,701,734,796	(1,575,302,084)	630,926,498	2,340,702	905,186,672
Loss after taxation for the year ended March 31, 2025	-	-	(63,425,697)	-	-	(63,425,697)
Subordinated loan from directors	-	18,900,000	-	-	-	18,900,000
Other comprehensive income for the period						
Surplus on revaluation of land and building - net of deferred tax	-	-	-	-	-	-
Related Deferred tax Liability						
Transferred from surplus on revaluation of property, plant and equipment incremental depreciation for the year - net of deferred tax	-	-	-	-	-	-
	-	-	-	-	-	-
	145,486,760	1,720,634,796	(1,638,727,781)	630,926,498	2,340,702	860,660,975

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

Chief Executive

Chief Financial Officer

Director



KARAM CERAMICS LIMITED
NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2026

1. THE COMPANY AND ITS OPERATIONS

Karam Ceramics Limited (the Company) was incorporated in Pakistan on April 8, 1979 as a public limited company under the repealed Companies Act, 1913 (now Companies Act, 2017). The shares of the Company are quoted on Pakistan Stock Exchange. The registered office of the Company is situated at A-31, Sindhi Muslim Cooperative Housing Society, Karachi, Pakistan and manufacturing facilities of the Company is located at 295/311, Deh Halkani, Hub Dam Road, Manghopir, Karachi. The principal activity of the Company is manufacturing and sale of tiles.

1.1 GOING CONCERN ASSUMPTION

The Company is incurring losses since past several years. During the current period, it has incurred a gross loss of Rs. 24.86 million and a net loss before income tax and levy of Rs. 57.17million. The accumulated losses of the Company stood at Rs. 1638.73 million. Moreover, the current liabilities also exceeded its current assets by Rs. 328.5 million at the period end and has negative operating cash flows of Rs.3.432 million. These conditions indicate the existence of material uncertainty that may cast doubt on the Company's ability to continue as a going concern and therefore it may be unable to realize its assets and discharge its liabilities in the normal course of business.

The new management, which has assumed charge of the Company during the year 2023, is well aware of the prevailing challenges and has plans for undertaking comprehensive strategy to reform multiple corporate policies and strategies. This includes further capital injection, enhancement of plant capacity and actual production, introduction of new product ranges, streamlining of production controls and processes, refinement of marketing strategies, introduction of cost control measures, and efficient human resource management.

The Company has largely completed a multi-phased capital investment program focused on plant modernization and technology upgrades which is expected to yield increase in production capacity, improve efficiency, and strengthen cost competitiveness. This initiative has started producing favorable results as the gross loss has showed significant improvement during the current period ended.

The new sponsors had injected Rs. 214 million in the last year and Rs. 18.9 million during the current period as a subordinated loan. The directors and associated companies have assured full financial support to the Company, wherever funds are needed by the Company.

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 for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.



2.2 Accounting convention

These condensed interim financial statements have been prepared under the historical cost convention except that inventories are carried at lower of cost or net realisable value, land and buildings at revalued amounts and staff retirement benefits are carried at present value.

These condensed interim financial statements do not include all information and disclosures required in the financial statements and should be read in conjunction with the annual audited financial statements of the Company for the year ended June 30, 2025.

2.3 Standards, interpretations and amendments to published accounting and reporting standards that are effective in the current period

There are certain new and amended standards and interpretations that are mandatory for the Company's accounting period beginning on or after July 01, 2025 but are considered not to be relevant or to have any significant effect on the Company's operations and are, therefore, not disclosed in these condensed interim financial statements.

3 MATERIAL ACCOUNTING POLICIES

The accounting policies adopted and the methods of computation of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual audited financial statements of the Company for the year ended June 30, 2025.

4. ACCOUNTING ESTIMATES AND JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

The preparation of these condensed interim financial statements in conformity with accounting and reporting standards requires the management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities, income and expenses. It also requires the management to exercise judgment in application of its accounting policies. The estimates, judgments and associated assumptions are based on the management's experience and various other factors that are believed to be reasonable under the circumstances. These estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods. The significant judgments made by the management in applying the Company's accounting policies and the key resources of estimation and uncertainty were the same as those applied to the annual audited financial statements for the year ended June 30, 2025.

The financial risk management objectives and policies are consistent with those disclosed in the annual audited financial statements of the Company for the year ended June 30, 2025.



		(Un-audited) March 31, 2026	(Un-audited) June 30, 2025
	Note	-----Rupees-----	
5	PROPERTY, PLANT AND EQUIPMENT		
Property, plant and equipment	5.1	1,035,969,552	1,100,994,479
Capital work in progress		86,921,908	86,921,908
		<u>1,122,891,460</u>	<u>1,187,916,387</u>
5.1	PROPERTY, PLANT AND EQUIPMENT		
Opening net book value		1,100,994,479	1,119,476,770
Additions during the period:			
Plant & Machinery		-	64,232,311
Moulds		-	5,190,775
Furniture , fittings and Computers		1,953,652	74,500
		1,953,652	69,497,586
Deletion during the period:			
Vehicle		(2,597,992)	-
		(2,597,992)	-
		1,100,350,139	1,188,974,356
Depreciation charged during the period		(64,380,587)	(87,979,877)
		<u>1,035,969,552</u>	<u>1,100,994,479</u>
6.	CASH AND BANK BALANCES		
Cash in hand		191,099	7,772
Cash at banks:			
- Current Accounts		16,544,736	7,721,237
- Deposit Accounts		3,332,833	15,771,998
		19,877,569	23,493,235
		<u>20,068,668</u>	<u>23,501,007</u>
7.	SHORT TERM BORROWINGS		
Swat Ceramics (Private) Limited	7.1	<u>116,500,000</u>	<u>116,500,000</u>
7.1	This balance represents short term borrowing payable to Swat Ceramics (Private) Limited, a related party of the Company. This amount is interest free. The Loan is unsecured and repayable on demand.		
8.	CONTINGENCIES AND COMMITMENTS		
8.1	Contingencies		
	There has been no change in status of contingencies reported in the financial statements for the year ended June 30, 2025.		
8.2	Commitments		
	There has been no change in commitments reported in the financial statements for the year ended June 30, 2025.		



	(Un-audited) March 31, 2026	(Un-audited) March 31, 2025
	-----Rupees-----	
9. REVENUE		
Gross sales	590,398,643	605,609,611
Less: sales tax	<u>(90,060,810)</u>	<u>(109,009,730)</u>
	<u>500,337,833</u>	<u>496,599,881</u>

10. EARNINGS PER SHARE

(Loss)/ Profit after taxation attributable to ordinary shareholders	<u>(63,425,697)</u>	<u>(467,764,190)</u>
Weighted average number of shares in issue during the period	<u>14,548,676</u>	<u>14,548,676</u>
(Loss) / Earning per share (Rupees) - Basic and diluted	<u>(4.36)</u>	<u>(32.15)</u>

11. TRANSACTIONS WITH RELATED PARTIES

Related party	Relationship	Nature of transaction	Nine Months Ended March 31, 2026	Nine Months Ended March 31, 2025
Directors	Associated persons	Loan received	18,900,000	80,500,000
Directors	Associated persons	Short term loan received	-	5,000,000
Directors	Associated persons	Remuneration and allowances	3,450,000	810,000

12. FAIR VALUE OF FINANCIAL INSTRUMENTS

The company's financial risk management objectives and policies are consistent with those disclosed in the annual financial statement for the year ended June 30, 2025. There is no change in the nature and corresponding's hierarchies of fair value level of financial instrument from those as disclosed in the audited financial statement of the company for the year ended June 30, 2025.

13. CORRESPONDING FIGURES

Corresponding figures have been rearranged and reclassified, wherever necessary, for the purpose of comparison. No significant reclassifications were made during the period.

14. DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue on 27th April 2026 by the Board of Directors of the Company.

15. GENERAL

Figures have been rounded off to the nearest rupee.

Chief Executive

Chief Financial Officer

Director