

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

SIL/PSX/20/26
28 April 2026

SUBJECT: FINANCIAL RESULTS FOR THE NINE MONTH PERIOD ENDED 31 MARCH 2026

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in their meeting held on Tuesday, 28 April 2026 at 04:00 pm, at Lahore, has approved Un-Audited Condensed Interim Financial Statements of the Company for the nine month period ended 31 March 2026 and recommended the following:

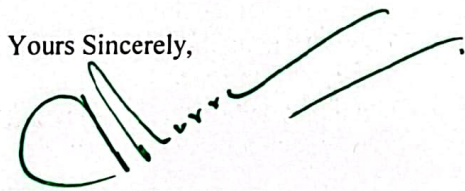
i) CASH DIVIDEND	NIL
ii) BONUS SHARES	NIL
iii) RIGHT ISSUE	NIL
iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION	NIL
v) ANY OTHER PRICE SENSITIVE INFORMATION	NIL

Following financial statements of the Company for the nine month period ended 31 March 2026, are attached as "annexure":

- Statement of Financial Position;
- Statement of Profit or Loss and Statement of Comprehensive Income;
- Statement of Changes in Equity; and
- Statement of Cash Flows.

The Interim Financial Statements of the Company for the nine month period ended 31 March 2026 will be transmitted through PUCARS.

Yours Sincerely,



KHURRAM BABAR
COMPANY SECRETARY

Page 1 of 2

Registered Office & Factory:
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Fax : +92(42)37466899, 37466895
E-mail : sil-hlr@shezan.com

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Fax : +92(21)36313790
E-mail : sil-khi@shezan.com

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E-mail : sil-hlr@shezan.com

Multan Warehouse:
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Filling Station Southern Bypass,
Multan.
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E-mail: sil-mtn@shezan.com

Gujranwala Sales Office:
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Peoples Colony, Opposite
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Fax : +92(21)36829769
E-mail : sil-dkhi@shezan.com

Islamabad Sales Office:
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Islamabad.
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Faisalabad Warehouse:
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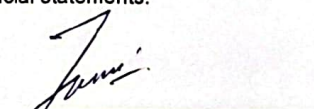
SHEZAN INTERNATIONAL LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026

	(Un-Audited) 31 March 2026	(Audited) 30 June 2025	
Note	Rupees in thousand		
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	6	1,135,932	1,133,620
Long-term investment	7	11,599	8,110
Long-term deposits and prepayments		14,934	7,922
		<u>1,162,465</u>	<u>1,149,652</u>
CURRENT ASSETS			
Stores and spares		259,528	233,236
Stock-in-trade		1,822,837	1,733,771
Trade receivables	8	916,010	565,660
Loans and advances		324,585	176,346
Trade deposits, prepayments and other receivables		12,603	5,797
Prepaid levy		220,675	170,434
Cash and bank balances		128,092	162,838
		<u>3,684,330</u>	<u>3,048,082</u>
TOTAL ASSETS		<u>4,846,795</u>	<u>4,197,734</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital (10 million shares of Rs.10 each)		<u>100,000</u>	<u>100,000</u>
Capital reserve			
Issued, subscribed and paid up capital		96,631	96,631
Capital reserves			
Merger reserves		5,000	5,000
Revenue reserves			
General reserves		2,000,000	2,000,000
Unrealized gain on remeasurement of investment		9,413	5,925
Accumulated losses		(462,400)	(532,898)
TOTAL EQUITY		<u>1,648,644</u>	<u>1,574,658</u>
NON-CURRENT LIABILITIES			
Long-term loan		66,667	-
Lease liabilities		51,785	46,939
		<u>118,452</u>	<u>46,939</u>
CURRENT LIABILITIES			
Trade and other payables		1,151,642	1,359,069
Contract liabilities		84,324	125,179
Unclaimed dividend		21,311	15,471
Accrued markup		46,370	31,985
Current portion of non-current liabilities		147,379	9,117
Short-term borrowings	10	1,606,987	1,015,053
Refund liability		21,686	20,263
		<u>3,079,699</u>	<u>2,576,137</u>
TOTAL LIABILITIES		<u>3,198,151</u>	<u>2,623,076</u>
TOTAL EQUITY AND LIABILITIES		<u>4,846,795</u>	<u>4,197,734</u>
CONTINGENCIES AND COMMITMENTS			
	11		

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.


 Director

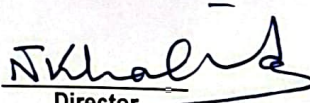

 Chief Executive


 Chief Financial Officer

SHEZAN INTERNATIONAL LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-Audited)
FOR THE PERIOD ENDED 31 MARCH 2026

	Note	Nine-month period ended 31 March		Quarter ended 31 March	
		2026	2025	2026	2025
		Rupees in thousand		Rupees in thousand	
Revenue from contracts with customers-net	12	6,505,129	6,131,036	2,399,629	2,228,036
Cost of revenue		(4,769,438)	(4,713,880)	(1,727,419)	(1,681,214)
Gross profit		1,735,691	1,417,156	672,210	546,822
Distribution costs		(950,844)	(864,442)	(318,981)	(300,416)
Administrative expenses		(357,268)	(299,496)	(118,098)	(103,342)
Other operating expenses		(116,451)	(72,999)	(43,840)	(29,075)
		(1,424,563)	(1,236,937)	(480,919)	(432,833)
Operating profit		311,128	180,219	191,291	113,989
Other income		79,879	51,639	14,673	10,726
Finance costs		(136,337)	(151,872)	(49,237)	(50,220)
Profit before levy and taxation		254,670	79,986	156,727	74,495
Levy		(10,066)	(9,498)	(3,816)	(4,284)
Profit before taxation		244,604	70,488	152,911	70,211
Taxation		(106,464)	(67,587)	(42,195)	(22,425)
Profit for the period		138,140	2,901	110,716	47,786
Earnings per share - basic and diluted	13	14.30	0.30	11.46	4.95

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 Director



 Chief Executive

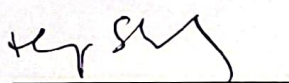

 Chief Financial Officer

SHEZAN INTERNATIONAL LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Un-Audited)
FOR THE PERIOD ENDED 31 MARCH 2026

	Nine-month period ended 31 March		Quarter ended 31 March	
	2026	2025	2026	2025
	Rupees in thousand		Rupees in thousand	
Profit for the period	138,140	2,901	110,716	47,786
Other comprehensive income:				
Unrealized gain / (loss) on remeasurement of investments designated at fair value through OCI - net of deferred tax	3,488	2,047	(1,209)	(57)
Total comprehensive income for the period	141,628	4,948	109,507	47,729

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.


 Director


 Chief Executive


 Chief Financial Officer

SHEZAN INTERNATIONAL LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Un-Audited)
FOR THE PERIOD ENDED 31 MARCH 2026

	Share Capital	Capital Reserve	Revenue Reserves			Sub Total	Total
		Merger Reserve	General Reserve	Unrealized gain on remeasurement of investments	Accumulated Profit/(loss)		
(Rupees in thousand)							
Balance as at July 01, 2024 (audited)	96,631	5,000	2,000,000	2,600	(695,948)	1,306,652	1,408,283
Profit for the nine-month period ended March 31, 2025	-	-	-	-	2,901	2,901	2,901
Other comprehensive income	-	-	-	2,047	-	2,047	2,047
Total comprehensive income	-	-	-	2,047	2,901	4,948	4,948
Balance as at March 31, 2025 (unaudited)	<u>96,631</u>	<u>5,000</u>	<u>2,000,000</u>	<u>4,647</u>	<u>(693,047)</u>	<u>1,311,600</u>	<u>1,413,231</u>
Balance as at July 01, 2025 (audited)	<u>96,631</u>	<u>5,000</u>	<u>2,000,000</u>	<u>5,925</u>	<u>(532,898)</u>	<u>1,473,027</u>	<u>1,574,658</u>
Final dividend @ Rs. 7/- per share for the year ended 30 June 2025	-	-	-	-	(67,642)	(67,642)	(67,642)
Profit for the nine-month period ended March 31, 2026	-	-	-	-	138,140	138,140	138,140
Other comprehensive income	-	-	-	3,488	-	3,488	3,488
Total comprehensive income	-	-	-	3,488	138,140	141,628	141,628
Balance as at March 31, 2026 (unaudited)	<u>96,631</u>	<u>5,000</u>	<u>2,000,000</u>	<u>9,413</u>	<u>(462,400)</u>	<u>1,547,013</u>	<u>1,648,644</u>

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.


Director

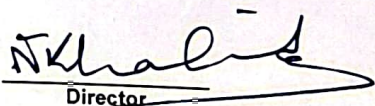

Chief Executive

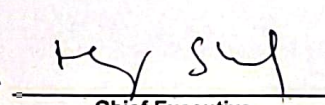

Chief Financial Officer

SHEZAN INTERNATIONAL LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (Un-Audited)
FOR THE PERIOD ENDED 31 MARCH 2026

	Nine-month period ended 31 March	
	2026	2025
	Rupees in thousand	
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before levy and taxation	254,670	79,986
Adjustments of non cash and other items		
Depreciation	132,245	140,173
Finance costs	131,607	147,088
Profit on bank deposits	(257)	(572)
Provision for expected credit losses	34,200	6,300
(Gain) / loss on disposal of property, plant and equipment	(1,747)	3,687
	<u>296,048</u>	<u>296,676</u>
Operating profit before working capital changes	550,718	376,662
Increase in current assets:		
Stores and spares	(26,292)	(1,883)
Stock-in-trade	(89,066)	497,257
Right to recover asset	-	(7,242)
Trade receivables	(384,551)	(226,450)
Loans and advances	(148,240)	(529,886)
Trade deposits, prepayments and other receivables	(6,806)	(5,247)
	<u>(654,955)</u>	<u>(273,451)</u>
Decrease in current liabilities:		
Trade and other payables	(207,427)	(214,947)
Contract liabilities	(40,855)	-
Refund liability	1,423	984
	<u>(246,859)</u>	<u>(213,963)</u>
Cash flows used in operations	(351,096)	(110,752)
Profit on bank deposits received	257	572
Advance income tax paid	(166,771)	(141,965)
Long-term prepayments	-	194
Long-term deposits	(7,012)	400
Net cash flow used in operating activities	(A) (524,622)	(251,551)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment - net	(141,920)	(68,428)
Sale proceeds from disposal of property, plant and equipment	9,110	4,168
Net cash used in investing activities	(B) (132,810)	(64,260)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long-term loan	-	(75,000)
Long-term loan obtained	200,000	-
Lease liabilities-net	9,776	(7,416)
Short-term borrowings - net	591,934	521,098
Interest expense paid	(117,222)	(178,120)
Dividends paid	(61,802)	-
Net cash flows generated from financing activities	(C) 622,686	260,562
Net decrease in cash and cash equivalents	(A+B+C) (34,746)	(55,249)
Cash and cash equivalents at the beginning of the period	162,838	104,536
Cash and cash equivalents at the end of the period	128,092	49,287

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.


 Director


 Chief Executive


 Chief Financial Officer