

## CHERAT CEMENT COMPANY LIMITED

MODERN MOTORS HOUSE, BEAUMONT ROAD, KARACHI-75530, PAKISTAN  
UAN : (9221) 111-000-009  
TEL : (9221) 35683566-35683567-35688348-35689538  
FAX : (9221) 35683425  
E-MAIL : cherat@gfg.com.pk  
WEB : www.gfg.com.pk



Ghulam Faruque  
Group

April 28, 2026

- ✓ 1. **The General Manager**  
Pakistan Stock Exchange Ltd.  
Stock Exchange Building  
Stock Exchange Road  
Karachi
2. **The Director / HoD**  
Offsite –II Department  
Supervision Division  
Securities & Exchange Commission of Pakistan  
63-, NIC Building, Jinnah Avenue, Blue Area  
Islamabad  
Fax: 051-9100454 – 9100471 – 9218595

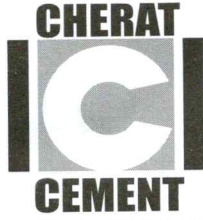
Dear Sir/Madam,

### **FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2026**

We have to inform you that the Board of Directors of the Company in its meeting held on Tuesday, April 28, 2026 at 2:30 p.m. at the Head Office of the Company at Modern Motors House, Beaumont Road, Karachi, has recommended the following:

- I. **CASH DIVIDEND** NIL
- II. **BONUS SHARES** NIL
- III. **RIGHT SHARES** NIL
- IV. **ANY OTHER ENTITLEMENT/CORPORATE ACTION** NIL
- V. **ANY OTHER PRICE SENSITIVE INFORMATION**
  - a) The financial results of the Company containing Statement of Profit & Loss, Statement of Financial Position, Statement of Changes in Equity and Statement of Cash Flow for the period ended March 31, 2026 are annexed herewith;
  - b) The Board has provided its approval to recommend to the members / shareholders of the Company, for their approval at the Extra-Ordinary General Meeting to be held on June 9, 2026;
    - i) Special Resolution(s): the purchase/buy-back by the Company of up to 4% of paid-up capital, an aggregate of up to 7,771,800 issued and paid-up ordinary shares of the Company, having paid-up/face value of PKR 10/- (Pak Rupees Ten only) each, in accordance with the Applicable Law (detailed disclosure attached as Annexure - A);
    - ii) Special Resolution(s): investment in equity shares of an associated entity Cherat Packaging Limited in the amount of upto PKR 300 million (Pak Rupees Three Hundred million) over a two-year period;





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iii) Special Resolution(s): The Board of Directors is pleased to announce its recommendation for shareholder's approval to diversify into the mining industry. This initiative is intended to be executed through a consortium, with operations managed via joint-venture (JV) companies. Under the proposed structure, the Company and its partners will maintain equal shareholding, with an anticipated initial capital outlay of up to PKR 500 million from each participant. Comprehensive specifics regarding the consortium members and joint-venture framework will be provided in future communications.

- Notice of Extra-Ordinary General Meeting will be issued (and transmitted) accordingly.
- The Quarterly Report of the Company for the period ended March 31, 2026 will be transmitted through PUCARS separately within the specified time.

Sincerely,  
For Cherat Cement Co. Limited

Asim H. Akhund  
Company Secretary

Encl.: as stated above



CHERAT CEMENT COMPANY LIMITED  
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)  
FOR THE PERIOD ENDED 31 MARCH 2026

|   | Note | Period ended                 |                   | Quarter ended    |                  |
|---|------|------------------------------|-------------------|------------------|------------------|
|   |      | 31 March<br>2026             | 31 March<br>2025  | 31 March<br>2026 | 31 March<br>2025 |
|   |      | ----- (Rupees in '000) ----- |                   |                  |                  |
| Turnover                                      | 11   | 27,590,035                   | 28,071,319        | 7,884,370        | 7,769,323        |
| Cost of sales                                 |      | (17,987,442)                 | (17,272,109)      | (5,440,000)      | (4,665,137)      |
| <b>Gross profit</b>                           |      | <b>9,602,593</b>             | <b>10,799,210</b> | <b>2,444,370</b> | <b>3,104,186</b> |
| Distribution costs                            |      | (659,235)                    | (613,535)         | (216,298)        | (204,757)        |
| Administrative expenses                       |      | (498,290)                    | (439,211)         | (167,610)        | (145,952)        |
| Other expenses                                |      | (521,479)                    | (504,078)         | (142,515)        | (144,149)        |
|   |      | (1,679,004)                  | (1,556,824)       | (526,423)        | (494,858)        |
| Other income                                  |      | 1,259,610                    | 1,138,246         | 446,857          | 267,203          |
| <b>Operating profit</b>                       |      | <b>9,183,199</b>             | <b>10,380,632</b> | <b>2,364,804</b> | <b>2,876,531</b> |
| Finance costs                                 |      | (278,159)                    | (506,019)         | (81,255)         | (123,744)        |
| <b>Profit before income tax and final tax</b> |      | <b>8,905,040</b>             | <b>9,874,613</b>  | <b>2,283,549</b> | <b>2,752,787</b> |
| Final tax                                     |      | (1,623)                      | (2,434)           | (541)            | (541)            |
| <b>Profit before income tax</b>               |      | <b>8,903,417</b>             | <b>9,872,179</b>  | <b>2,283,008</b> | <b>2,752,246</b> |
| <b>Income tax</b>                             |      |                              |                   |                  |                  |
| Current                                       |      | (3,275,634)                  | (3,626,790)       | (843,643)        | (1,010,797)      |
| Prior   |      | 32,744                       | 749,337           | -                | (488)            |
| Deferred                                      |      | (142,902)                    | (161,289)         | (32,105)         | (56,018)         |
|   |      | (3,385,792)                  | (3,038,742)       | (875,748)        | (1,067,303)      |
| <b>Net profit for the period</b>              |      | <b>5,517,625</b>             | <b>6,833,437</b>  | <b>1,407,260</b> | <b>1,684,943</b> |
| <b>Earnings per share - basic and diluted</b> |      | <b>Rs. 28.40</b>             | <b>Rs. 35.17</b>  | <b>Rs. 7.24</b>  | <b>Rs. 8.67</b>  |

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

CHIEF EXECUTIVE OFFICER






DIRECTOR


CHIEF FINANCIAL OFFICER

CHERAT CEMENT COMPANY LIMITED  
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2026

|   | Note | 31 March<br>2026<br>(Unaudited)<br>----- (Rupees in '000) ----- | 30 June<br>2025<br>(Audited) |
|---|------|---|------------------------------|
| <b>ASSETS</b>                             |      |   |                              |
| <b>NON-CURRENT ASSETS</b>                 |      |   |                              |
| Fixed assets                              |      |   |                              |
| Property, plant and equipment             | 4    | 27,919,888  | 28,072,338                   |
| Intangible assets                         |      | 480,225   | 531,033                      |
|   |      | <u>28,400,113</u>   | <u>28,603,371</u>            |
| Long-term investments                     | 5    | 330,677   | 547,876                      |
| Long-term loans                           |      | 26,927  | 39,829                       |
| Long-term deposits                        |      | 19,153  | 7,942                        |
|   |      | <u>28,776,870</u>   | <u>29,199,018</u>            |
| <b>CURRENT ASSETS</b>                     |      |   |                              |
| Stores, spare parts and loose tools       |      | 6,792,295   | 5,535,254                    |
| Stock-in-trade                            |      | 2,409,031   | 1,655,211                    |
| Trade debts                               |      | 1,331,627   | 1,257,631                    |
| Loans and advances                        |      | 198,004   | 342,546                      |
| Trade deposits and short-term prepayments |      | 59,119  | 16,742                       |
| Other receivables                         |      | 54,880  | 79,232                       |
| Short-term investments                    | 6    | 13,180,498  | 11,795,250                   |
| Cash and bank balances                    |      | 785,549   | 672,667                      |
|   |      | <u>24,811,003</u>   | <u>21,354,533</u>            |
| <b>TOTAL ASSETS</b>                       |      | <u><b>53,587,873</b></u>  | <u><b>50,553,551</b></u>     |
| <b>EQUITY AND LIABILITIES</b>             |      |   |                              |
| <b>SHARE CAPITAL AND RESERVES</b>         |      |   |                              |
| Share capital                             |      | 1,942,950   | 1,942,950                    |
| Reserves                                  |      | 35,600,884  | 31,364,779                   |
|   |      | <u>37,543,834</u>   | <u>33,307,729</u>            |
| <b>NON-CURRENT LIABILITIES</b>            |      |   |                              |
| Long-term financing                       | 7    | 2,287,394   | 2,528,191                    |
| Lease liabilities                         |      | 15,684  | 22,197                       |
| Long-term security deposits               |      | 33,438  | 29,985                       |
| Government grant                          |      | 813,676   | 937,757                      |
| Deferred taxation                         |      | 5,101,375   | 4,958,473                    |
|   |      | <u>8,251,567</u>  | <u>8,476,603</u>             |
| <b>CURRENT LIABILITIES</b>                |      |   |                              |
| Trade and other payables                  |      | 4,061,891   | 3,069,893                    |
| Contract liabilities                      | 8    | 629,417   | 170,517                      |
| Accrued mark-up                           |      | 63,611  | 71,826                       |
| Short-term borrowings                     |      | 1,119,458   | 2,729,921                    |
| Current maturity of long-term financing   | 7    | 315,664   | 184,925                      |
| Current maturity of lease liabilities     |      | 10,964  | 13,335                       |
| Current maturity of Government grant      |      | 165,443   | 165,443                      |
| Taxation                                  | 9    | 1,279,118   | 2,235,416                    |
| Unclaimed dividend                        |      | 99,815  | 85,160                       |
| Unpaid dividend                           |      | 47,091  | 42,783                       |
|   |      | <u>7,792,472</u>  | <u>8,769,219</u>             |
| <b>TOTAL EQUITY AND LIABILITIES</b>       |      | <u><b>53,587,873</b></u>  | <u><b>50,553,551</b></u>     |
| <b>CONTINGENCIES AND COMMITMENTS</b>      |      |   |                              |
|   | 10   |   |                              |

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

**CHIEF EXECUTIVE OFFICER**

**DIRECTOR**
**CHIEF FINANCIAL OFFICER**

CHERAT CEMENT COMPANY LIMITED  
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)  
FOR THE PERIOD ENDED 31 MARCH 2026

|  | Reserves                     |                  |                  |                       |   |   |                | Total Reserves    | Total             |
|--|------------------------------|------------------|------------------|-----------------------|---|---|----------------|-------------------|-------------------|
|  | Capital Reserves             |                  | Revenue Reserves |                       |   |   |                |                   |                   |
|  | Share premium                | Other            | General reserves | Unappropriated profit | Actuarial (loss) / gain on defined benefit plan - net of deferred tax | Unrealised gain / (loss) on investments at FVTOCI |                |                   |                   |
|  | ----- (Rupees in '000) ----- |                  |                  |                       |   |   |                |                   |                   |
| <b>Balance as at 01 July 2024</b>  | 1,942,950                    | 1,047,658        | 50,900           | 420,000               | 21,918,021  | (72,924)  | 236,324        | 23,599,979        | 25,542,929        |
| Final cash dividend for the year ended 30 June 2024 @ Rs. 4.00/- per share         | -                            | -                | -                | -                     | (777,180)   | -   | -              | (777,180)         | (777,180)         |
| Interim cash dividend for the period ended 31 December 2024 @ Rs. 1.50/- per share | -                            | -                | -                | -                     | (291,443)   | -   | -              | (291,443)         | (291,443)         |
| Net profit for the period  | -                            | -                | -                | -                     | 6,833,437   | -   | -              | 6,833,437         | 6,833,437         |
| Other comprehensive loss   | -                            | -                | -                | -                     | -   | -   | (53,706)       | (53,706)          | (53,706)          |
| Total comprehensive income for the period  | -                            | -                | -                | -                     | 6,833,437   | -   | (53,706)       | 6,779,731         | 6,779,731         |
| <b>Balance as at 31 March 2025</b>   | <u>1,942,950</u>             | <u>1,047,658</u> | <u>50,900</u>    | <u>420,000</u>        | <u>27,682,835</u>   | <u>(72,924)</u>                                   | <u>182,618</u> | <u>29,311,087</u> | <u>31,254,037</u> |
| <b>Balance as at 01 July 2025</b>  | <b>1,942,950</b>             | <b>1,047,658</b> | <b>50,900</b>    | <b>420,000</b>        | <b>29,530,754</b>   | <b>81,576</b>                                     | <b>233,891</b> | <b>31,364,779</b> | <b>33,307,729</b> |
| Final cash dividend for the year ended 30 June 2025 @ Rs. 4.00/- per share         | -                            | -                | -                | -                     | (777,180)   | -   | -              | (777,180)         | (777,180)         |
| Interim cash dividend for the period ended 31 December 2025 @ Rs. 1.50/- per share | -                            | -                | -                | -                     | (291,443)   | -   | -              | (291,443)         | (291,443)         |
| Net profit for the period  | -                            | -                | -                | -                     | 5,517,625   | -   | -              | 5,517,625         | 5,517,625         |
| Other comprehensive loss   | -                            | -                | -                | -                     | -   | -   | (212,897)      | (212,897)         | (212,897)         |
| Total comprehensive income for the period  | -                            | -                | -                | -                     | 5,517,625   | -   | (212,897)      | 5,304,728         | 5,304,728         |
| <b>Balance as at 31 March 2026</b>   | <u>1,942,950</u>             | <u>1,047,658</u> | <u>50,900</u>    | <u>420,000</u>        | <u>33,979,756</u>   | <u>81,576</u>                                     | <u>20,994</u>  | <u>35,600,884</u> | <u>37,543,834</u> |

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

CHIEF EXECUTIVE OFFICER



DIRECTOR

CHIEF FINANCIAL OFFICER

CHERAT CEMENT COMPANY LIMITED  
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)  
FOR THE PERIOD ENDED 31 MARCH 2026

|  | Note | 31 March<br>2026   | 31 March<br>2025   |
|--|------|--------------------|--------------------|
| ----- (Rupees in '000) -----                                       |      |                    |                    |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                        |      |                    |                    |
| Profit before income tax and final tax                             |      | 8,905,040          | 9,874,613          |
| <b>Adjustments for:</b>  |      |                    |                    |
| Depreciation on operating property, plant and equipment            | 4    | 1,310,985          | 1,279,241          |
| Depreciation on right-of-use assets                                |      | 15,626             | 12,281             |
| Amortisation   |      | 50,808             | 50,659             |
| Gain on disposals of operating property, plant and equipment       |      | (10,886)           | (2,215)            |
| Interest income on long-term loan                                  |      | (3,085)            | (3,678)            |
| Provision for gratuity   |      | 103,307            | 101,077            |
| Finance costs  |      | 278,159            | 506,019            |
| Exchange loss  |      | 7                  | 448                |
| Share of loss from joint venture                                   |      | 4,301              | -                  |
| Dividend income  |      | (10,820)           | (16,229)           |
|  |      | 1,738,402          | 1,927,603          |
| <b>Working capital changes</b>                                     |      |                    |                    |
| Stores, spare parts and loose tools                                |      | (1,257,041)        | (596,605)          |
| Stock-in-trade   |      | (753,820)          | (1,021,638)        |
| Trade debts  |      | (73,996)           | 117,375            |
| Loans and advances   |      | 144,542            | (24,162)           |
| Trade deposits and short-term prepayments                          |      | (42,377)           | (41,967)           |
| Other receivables  |      | 24,352             | (14,540)           |
| Trade and other payables   |      | 968,684            | (13,457)           |
| Contract liabilities   |      | 458,900            | 207,296            |
|  |      | (530,756)          | (1,387,698)        |
| Income tax and final tax paid                                      |      | (4,200,811)        | (1,694,249)        |
| Gratuity paid  |      | (80,000)           | (92,000)           |
| Long-term loans and deposits - net                                 |      | 8,229              | 10,914             |
| <b>Net cash generated from operating activities</b>                |      | <b>5,840,104</b>   | <b>8,639,183</b>   |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                        |      |                    |                    |
| Additions to operating property, plant and equipment               |      | (1,191,645)        | (1,357,217)        |
| Proceeds from disposals of operating property, plant and equipment |      | 31,203             | 21,491             |
| Dividend received  |      | 10,820             | 16,229             |
| <b>Net cash used in investing activities</b>                       |      | <b>(1,149,622)</b> | <b>(1,319,497)</b> |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                        |      |                    |                    |
| Long-term financing paid   |      | (234,139)          | (138,480)          |
| Lease rentals paid   |      | (15,340)           | (10,838)           |
| Dividend paid  |      | (1,049,660)        | (1,050,976)        |
| Finance costs paid   |      | (282,751)          | (584,305)          |
| <b>Net cash used in financing activities</b>                       |      | <b>(1,581,890)</b> | <b>(1,784,599)</b> |
| <b>Net increase in cash and cash equivalents</b>                   |      | <b>3,108,592</b>   | <b>5,535,087</b>   |
| <b>Cash and cash equivalents as at the beginning of the period</b> |      | <b>9,737,997</b>   | <b>1,062,872</b>   |
| <b>Cash and cash equivalents as at the end of the period</b>       | 12   | <b>12,846,589</b>  | <b>6,597,959</b>   |

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

|  |   |  |
|--|---|--|
| <br><hr style="width: 100%;"/> <b>CHIEF EXECUTIVE OFFICER</b> |  | <br><hr style="width: 100%;"/> <b>CHIEF FINANCIAL OFFICER</b> |
|--|---|--|



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Ghulam Faruq  
Group

### Annexure - A

April 28, 2026

- The General Manager**  
Pakistan Stock Exchange Ltd.  
Stock Exchange Building  
Stock Exchange Road  
Karachi
- The Director / HoD**  
Offsite –II Department  
Supervision Division  
Securities & Exchange Commission of Pakistan  
63-, NIC Building, Jinnah Avenue, Blue Area  
Islamabad  
Fax: 051-9100454 – 9100471 – 9218595

Dear Sir/Madam,

**Purchase (Buy-Back) of the shares under Section 88(7) of the Companies Act, 2017 read with Listed Companies (Buy-Back of Shares) Regulations, 2019 (“Applicable Law”)**

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.6.1 of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following information:

The Board of Directors of Cherat Cement Company Limited (the “Company”) in its meeting held on April 28, 2026, provided its approval to recommend to the members / shareholders of the Company, for their approval vide special resolution(s), the purchase/buy-back by the Company of an aggregate of up to 4% of issued and paid-up capital, an aggregate of up to 7,771,800 issued and paid-up ordinary shares of the Company, having paid-up/face value of PKR 10/- (Pak Rupees Ten only) each, in accordance with the Applicable Law (the “Purchase”). Salient features of the Purchase are provided in the table below:

| Description   | Board’s Recommendation  |
|---|---|
| Purpose of the purchase   | Cancellation of Shares  |
| Mode of the purchase  | Through the Pakistan Stock Exchange Limited   |
| Indicative (maximum) number of shares proposed to be purchased (buy- back)    | Up to an aggregate of 7,771,800 (Seven million, seven hundred seventy-one thousand, eight hundred) issued and paid-up ordinary shares of the Company, having paid-up/face value of PKR 10/- (Pak Rupees Ten only) |
| Indicative (maximum) percentage of shares proposed to be purchased (buy-back) | Up to 4% of the total outstanding shares of the Company   |
| Purchase Price  | Spot price prevailing on the Pakistan Stock Exchange at the time of purchase (as per Regulation 8(2) of Listed Companies (Buy-Back of Shares) Regulations, 2019)  |

Factory : P.O. Box 28, Nowshera-24100, Khyber Pakhtunkhwa, Pakistan. UAN : (091) 111-000-009 Tel: (091) 5270531-34 (Four Lines): (0923) 626176 & 610097  
Fax : (091) 5270536 E-mail: cherat.site@gfg.com.pk

Peshawar : 1st Floor, Betani Arcade, Jamrud Road, Peshawar, Pakistan. UAN: (091) 111-000-009 Tel: (091) 5842285, 5842272, 5841373 & 5843232 Fax: (091) 5840447  
E-mail: cherat.sop@gfg.com.pk

Lahore : 3. Sundardas Road, Lahore, Pakistan. UAN: (042) 111-000-009 Tel: (042) 36286249, 36286250, 36308259 Fax: (042) 36286204 E-mail: cherat.sol@gfg.com.pk  
Islamabad : 1st Floor, Razia Sharif Plaza, Jinnah Avenue, Blue Area, Islamabad, Pakistan. UAN: (051) 111-000-009 Tel: (051) 2344697, 2344698, Fax: (92-51) 2802364, 2274970  
E-mail: cherat soi@gfg.com.pk





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|  |  |
|--|--|
| Period within which the purchase shall be made   | <p>In accordance with Regulations 7(2) and 10(b) of the Regulations, the purchase period shall commence not later than 7 (seven) days from the date of the public announcement, and shall close within 180 (One Hundred Eighty) days from the date of the special resolution or till such date that the purchase is completed, whichever is earlier.</p> <p>Consequently, the purchase period shall commence from 12 June 2026 to 01 December 2026 (both days inclusive) or till such date that purchase is complete, whichever is earlier</p> |
| Source of funds  | <p>The purchase of shares shall be made in cash and shall be out of the distributable profits as required under Section 88(8) of the Companies Act, 2017.</p>  |
| Justification for the purchase / buyback and effect on the financial position of the Company | <p>The purchase/buy-back of the Company's issued ordinary shares will improve the earnings per share of the Company.</p> <p>Further, it will provide an exit opportunity to those members who wish to liquidate their investments.</p>   |

The approval of members of the Company for the proposed buy-back of shares shall be sought at the Extraordinary General Meeting (EOGM) scheduled to be held on Tuesday 09 June, 2026, at the registered office of the Company.

The Share Transfer Books of the Company will be closed from Tuesday 02 June, 2026 to Tuesday 09 June, 2026 (both days inclusive). Transfers received in order at the Office of the Share Registrar of the Company, CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400 at the close of business on Monday, 01 June 2026 will be treated in time to determine voting rights of the members for attending the meeting.

Sincerely,  
For Cherat Cement Co. Limited

  
Asim H. Akhund  
Company Secretary

