

## Ferozsons Laboratories Limited

### Condensed Interim Unconsolidated Statement of Financial Position

As at 31 March 2026

	Un-audited 31 March 2026	Audited 30 June 2025		Un-audited 31 March 2026	Audited 30 June 2025
	----- Rupees -----			----- Rupees -----	
<b>EQUITY AND LIABILITIES</b>			<b>ASSETS</b>		
<u>Share capital and reserves</u>			<u>Non current assets</u>		
Authorized share capital 150,000,000 (2025: 150,000,000) ordinary shares of Rs. 10 each	<u>1,500,000,000</u>	<u>1,500,000,000</u>	Property, plant and equipment	<b>6,356,811,216</b>	6,322,793,986
Issued, subscribed and paid up capital	<b>434,690,520</b>	434,690,520	Intangible assets	<b>7,917,573</b>	23,644,069
Capital reserve	<b>321,843</b>	321,843	Long term investments - <i>related parties</i>	<b>460,907,644</b>	428,536,102
Revaluation surplus on property, plant and equipment	<b>2,915,203,762</b>	3,043,578,504	Long term advances and deposits	<b>63,169,067</b>	30,987,166
Accumulated profit	<b>6,345,082,231</b>	5,886,718,190		<u>6,888,805,500</u>	6,805,961,323
	<u>9,695,298,356</u>	9,365,309,057			
<u>Non current liabilities</u>			<u>Current assets</u>		
Long term loans - <i>secured</i>	<b>100,481,249</b>	113,085,333	Stores, spare parts and loose tools	<b>264,512,157</b>	110,979,476
Long term musharaka - <i>secured</i>	<b>126,041,872</b>	167,505,671	Stock in trade	<b>5,322,829,931</b>	4,925,439,120
Deferred grant	<b>23,455,271</b>	33,181,577	Trade debts	<b>2,603,711,653</b>	2,097,262,852
Deferred taxation	<b>873,866,870</b>	978,568,188	Loans and advances	<b>238,664,506</b>	158,050,821
	<u>1,123,845,262</u>	1,292,340,769	Deposits and prepayments	<b>138,032,351</b>	194,490,091
			Other receivables	<b>154,134,358</b>	238,552,201
			Advance income tax - <i>net</i>	<b>241,084,994</b>	398,675,869
			Short term investments	<b>431,039,651</b>	402,631,388
			Cash and bank balances	<b>305,863,953</b>	345,584,088
				<u>9,699,873,554</u>	8,871,665,906
<u>Current liabilities</u>					
Current portion of:					
- Long term loans - <i>secured</i>	<b>21,982,859</b>	20,649,201			
- Long term musharaka - <i>secured</i>	<b>51,817,282</b>	47,046,072			
- Deferred grant	<b>13,048,300</b>	14,381,958			
Trade and other payables	<b>2,448,521,305</b>	2,224,133,875			
Contract liabilities	<b>167,936,726</b>	319,467,819			
Short term borrowings - <i>secured</i>	<b>2,897,020,584</b>	2,218,996,474			
Unclaimed dividend	<b>105,054,541</b>	99,116,101			
Accrued mark-up	<b>64,153,839</b>	76,185,903			
	<u>5,769,535,436</u>	5,019,977,403			
<u>Contingencies and commitments</u>					
	<u>16,588,679,054</u>	15,677,627,229		<u>16,588,679,054</u>	15,677,627,229

Chief Executive Officer

Chief Financial Officer

Director

**Ferozsons Laboratories Limited**

## Condensed Interim Unconsolidated Statement of Profit or Loss (Un-audited)

For the nine months and quarter ended 31 March 2026

	Nine months ended		Quarter ended	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
	----- Rupees -----			
Revenue - <i>net</i>	11,948,720,427	10,811,374,339	3,659,686,679	3,778,689,174
Cost of sales	<u>(6,958,894,727)</u>	<u>(6,521,768,268)</u>	<u>(2,120,952,475)</u>	<u>(2,255,786,189)</u>
<b>Gross profit</b>	<b>4,989,825,700</b>	4,289,606,071	<b>1,538,734,204</b>	1,522,902,985
Administrative expenses	<b>(682,512,332)</b>	(625,622,740)	<b>(201,773,982)</b>	(201,701,510)
Selling and distribution expenses	<b>(3,195,468,547)</b>	(2,701,670,080)	<b>(1,020,200,727)</b>	(1,037,145,839)
Other expenses	<b>(127,461,961)</b>	(95,894,498)	<b>(32,398,684)</b>	(31,356,932)
Other income	<b>84,699,018</b>	128,437,367	<b>35,579,896</b>	52,783,663
<b>Profit from operations</b>	<b>1,069,081,878</b>	994,856,120	<b>319,940,707</b>	305,482,367
Finance cost	<b>(223,662,937)</b>	(357,083,721)	<b>(71,692,654)</b>	(81,299,937)
<b>Profit before income tax, final tax and minimum tax</b>	<b>845,418,941</b>	637,772,399	<b>248,248,053</b>	224,182,430
Minimum tax differential	<b>(14,349,064)</b>	(8,069,302)	<b>(3,902,618)</b>	5,362,168
<b>Profit before income tax</b>	<b>831,069,877</b>	629,703,097	<b>244,345,435</b>	229,544,598
Income tax	<b>(327,204,370)</b>	(239,260,459)	<b>(94,095,571)</b>	(91,428,024)
<b>Profit after taxation</b>	<b>503,865,507</b>	390,442,638	<b>150,249,864</b>	138,116,574
Earnings per share - basic and diluted	<b>11.59</b>	8.98	<b>3.46</b>	3.18

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Chief Executive Officer\_\_\_\_\_  
Chief Financial Officer\_\_\_\_\_  
Director

## Ferozsons Laboratories Limited

### Condensed Interim Unconsolidated Statement of Comprehensive Income (Un-audited)

For the nine months and quarter ended 31 March 2026

	<u>Nine months ended</u>		<u>Quarter ended</u>	
	<u>31 March</u> <u>2026</u>	31 March 2025	<u>31 March</u> <u>2026</u>	31 March 2025
	----- Rupees -----			
Profit after taxation	<b>503,865,507</b>	390,442,638	<b>150,249,864</b>	138,116,574
<b>Total comprehensive income for the period</b>	<b><u>503,865,507</u></b>	<u>390,442,638</u>	<b><u>150,249,864</u></b>	<u>138,116,574</u>

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Chief Executive Officer

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Chief Financial Officer

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Director

**Ferozsons Laboratories Limited**

## Condensed Interim Unconsolidated Statement of Changes in Equity

For the nine months ended 31 March 2026

	Share capital	Capital Reserve		Revenue Reserve	Total
		Capital reserve	Revaluation surplus on property, plant and equipment	Accumulated profit	
-----Rupees-----					
Balance as at 01 July 2024	434,690,520	321,843	3,212,263,581	5,320,197,432	8,967,473,376
Total comprehensive income for the period	-	-	-	390,442,638	390,442,638
<b><u>Surplus transferred to accumulated profit</u></b>					
- on account of incremental depreciation charged during the period - net of tax	-	-	(123,904,141)	123,904,141	-
<b><u>Transactions with owners of the Company, recognized directly in Equity - Distributions</u></b>					
- final dividend for the year ended 30 June 2024 at Rs. 3 per share	-	-	-	(130,407,156)	(130,407,156)
Balance as at 31 March 2025 - unaudited	<u>434,690,520</u>	<u>321,843</u>	<u>3,088,359,440</u>	<u>5,704,137,055</u>	<u>9,227,508,858</u>
<b>Balance as at 01 July 2025 - audited</b>	<b>434,690,520</b>	<b>321,843</b>	<b>3,043,578,504</b>	<b>5,886,718,190</b>	<b>9,365,309,057</b>
Total comprehensive income for the period	-	-	-	503,865,507	503,865,507
<b><u>Surplus transferred to accumulated profit</u></b>					
- on account of incremental depreciation charged during the period - net of tax	-	-	(123,904,141)	123,904,141	-
- on account of disposal of property, plant and equipment - net of tax	-	-	(4,470,601)	4,470,601	-
<b><u>Transactions with owners of the Company, recognized directly in Equity - Distributions</u></b>					
- final dividend for the year ended 30 June 2025 at Rs. 4 per share	-	-	-	(173,876,208)	(173,876,208)
<b>Balance as at 31 March 2026 - unaudited</b>	<u><b>434,690,520</b></u>	<u><b>321,843</b></u>	<u><b>2,915,203,762</b></u>	<u><b>6,345,082,231</b></u>	<u><b>9,695,298,356</b></u>

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Chief Executive Officer\_\_\_\_\_  
Chief Financial Officer\_\_\_\_\_  
Director

**Ferozsons Laboratories Limited**
**Condensed Interim Unconsolidated Statement of Cash Flows (Un-audited)**

For the nine months ended 31 March 2026

	Nine months ended	
	31 March 2026	31 March 2025
----- Rupees -----		
Profit before taxation	831,069,877	629,703,097
Adjustments for non - cash and other items		
Depreciation on property, plant and equipment	481,729,605	463,975,360
Amortisation of intangible assets	18,684,485	12,668,674
Expected credit loss allowance	37,104,698	21,061,750
Reversal of net realizable value	(11,776,402)	(38,885,078)
Gain on disposal of property, plant and equipment	(15,207,286)	(19,404,466)
Finance costs	223,662,937	357,083,721
Unrealized gain on re-measurement of short term investments to fair value	(28,384,876)	(39,650,159)
Gain on sale of short term investments	-	(29,022,760)
Dividend income	(32,882)	(28,565)
Profit on bank deposits	(2,596,290)	(2,890,903)
Share in profit of Farmacia	(32,371,542)	(23,785,045)
Provision for Workers' Profit Participation Fund	49,926,895	34,407,129
Provision for Central Research Fund	9,240,129	6,950,935
Workers' Welfare Fund	23,615,199	15,963,049
Minimum tax	14,349,064	8,069,302
	<b>767,943,734</b>	<b>766,512,944</b>
<b>Cash generated from operations before working capital changes</b>	<b>1,599,013,611</b>	<b>1,396,216,041</b>
<b>Effect on cash flow due to working capital changes</b>		
(Increase) / decrease in current assets		
Stores, spare parts and loose tools	(153,532,681)	(26,977,324)
Stock in trade	(385,614,409)	119,515,970
Trade debts - <i>considered good</i>	(539,862,419)	(547,478,325)
Loans and advances - considered good	(80,613,685)	(133,409,554)
Deposits and prepayments	52,766,660	(759,991)
Other receivables	84,417,843	45,185,971
	<b>(1,022,438,691)</b>	<b>(543,923,253)</b>
(Decrease) / Increase in current liabilities		
Trade and other payables	205,820,542	756,485,093
Contract liability	(151,531,093)	(87,074,678)
	<b>54,289,449</b>	<b>669,410,415</b>
<b>Cash generated from operations</b>	<b>630,864,369</b>	<b>1,521,703,203</b>
Tax paid	(288,663,877)	(329,552,078)
Workers' Profit Participation Fund paid	(54,146,207)	(35,251,527)
Workers' Welfare Fund paid	-	(10,427,178)
Central Research Fund paid	(10,092,515)	(6,626,135)
<b>Net cash generated from operating activities</b>	<b>277,961,770</b>	<b>1,139,846,285</b>
<b>Cash flow from investing activities</b>		
Fixed capital expenditure incurred	(543,288,250)	(286,333,244)
Intangibles acquired	(2,957,989)	-
Proceeds from sale of property, plant and equipment	42,748,701	23,497,472
Dividend income received	32,882	28,565
Profit on bank deposits received	2,596,290	2,890,903
Short term investments - <i>net</i>	-	40,489,743
Long term deposits	(32,181,901)	(177,175)
<b>Net cash used in investing activities</b>	<b>(533,050,267)</b>	<b>(219,603,736)</b>
<b>Cash flow from financing activities</b>		
Long term loan repaid	(22,330,390)	(19,840,092)
Long term loan received	-	32,374,000
Long term musharaka received	-	90,002,620
Long term musharaka paid	(36,692,589)	(33,373,763)
Finance cost paid	(235,695,001)	(518,111,227)
Dividend paid	(167,937,768)	(127,798,418)
<b>Net cash used in financing activities</b>	<b>(462,655,748)</b>	<b>(576,746,880)</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>(717,744,245)</b>	<b>343,495,669</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>(1,873,412,386)</b>	<b>(2,138,759,967)</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>(2,591,156,631)</b>	<b>(1,795,264,298)</b>
Cash and cash equivalents comprise of the following		
Cash and bank balances	305,863,953	254,370,728
Short term borrowings - <i>secured</i>	(2,897,020,584)	(2,049,635,026)
	<b>(2,591,156,631)</b>	<b>(1,795,264,298)</b>

Chief Executive Officer

Chief Financial Officer

Director

## Ferozsons Laboratories Limited

### Condensed Interim Consolidated Statement of Financial Position

As at 31 March 2026

	Un-audited 31 March 2026	Audited 30 June 2025		Un-audited 31 March 2026	Audited 30 June 2025
	----- Rupees -----			----- Rupees -----	
<b>EQUITY AND LIABILITIES</b>			<b>ASSETS</b>		
<b>Share capital and reserves</b>			<b>Non-current assets</b>		
<b>Authorized share capital</b>			Property, plant and equipment	11,691,057,787	11,556,822,174
150,000,000 (2025: 150,000,000) ordinary shares of Rs. 10 each	<u>1,500,000,000</u>	<u>1,500,000,000</u>	Intangible assets	10,620,655	27,627,559
			Investment property	79,371,992	79,371,992
			Long term advances and deposits	<u>140,181,605</u>	<u>42,835,216</u>
				<u>11,921,232,039</u>	<u>11,706,656,941</u>
Issued, subscribed and paid up capital	434,690,520	434,690,520	<b>Current assets</b>		
Capital reserve	321,843	321,843	Stores, spare parts and loose tools	375,347,854	205,910,578
Revaluation surplus on property, plant and equipment - net of tax	3,387,688,806	3,543,841,204	Stock in trade	7,981,730,200	6,600,503,373
Accumulated profits	9,114,071,416	8,396,342,572	Trade debts	3,231,201,601	2,301,227,364
<b>Equity attributable to owners of the Company</b>	<u>12,936,772,585</u>	<u>12,375,196,139</u>	Loans and advances	450,731,077	255,608,821
			Deposits and prepayments	159,227,138	284,042,284
<b>Non-controlling interests</b>	<u>2,275,723,723</u>	<u>2,091,492,320</u>	Other receivables	202,677,920	285,309,001
	<u>15,212,496,308</u>	<u>14,466,688,459</u>	Advance income tax - net	468,867,438	612,129,972
			Short term investments	1,074,605,814	1,661,032,001
<b>Non current liabilities</b>			Cash and bank balances	597,185,417	692,527,117
Long term loans - secured	1,220,019,761	1,418,820,425		<u>14,541,574,459</u>	<u>12,898,290,511</u>
Long term musharaka - secured	175,354,121	229,111,824			
Deferred grant	262,907,637	351,552,962			
Deferred taxation	1,485,447,057	1,486,659,972			
	<u>3,143,728,576</u>	<u>3,486,145,183</u>			
<b>Current liabilities</b>					
Current portion of:					
- Long term loans - secured	345,138,321	334,669,603			
- Long term musharaka - secured	67,547,823	61,075,146			
- Deferred grant	118,131,713	128,490,379			
Trade and other payables	4,078,362,652	3,346,868,600			
Contract liabilities	198,035,797	340,839,485			
Short term borrowings - secured	3,113,100,867	2,248,359,022			
Unclaimed dividend	105,054,541	99,116,101			
Accrued mark-up	81,209,900	92,695,474			
	<u>8,106,581,614</u>	<u>6,652,113,810</u>			
<b>Contingencies and commitments</b>	<u>26,462,806,498</u>	<u>24,604,947,452</u>		<u>26,462,806,498</u>	<u>24,604,947,452</u>

Chief Executive Officer

Chief Financial Officer

Director

## Ferozsons Laboratories Limited

### Condensed Interim Consolidated Statement of Profit or Loss (Un-audited)

For the nine months and quarter ended 31 March 2026

	Nine months ended		Quarter ended	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
----- Rupees -----				
Revenue - net	18,172,263,314	14,351,833,605	5,550,411,818	5,091,896,588
Cost of sales	(10,000,011,709)	(8,337,868,798)	(3,038,019,525)	(3,020,649,913)
<b>Gross profit</b>	<b>8,172,251,605</b>	<b>6,013,964,807</b>	<b>2,512,392,293</b>	<b>2,071,246,675</b>
Administrative expenses	(846,601,788)	(691,423,837)	(274,522,512)	(225,228,522)
Selling and distribution expenses	(5,348,235,979)	(3,803,189,090)	(1,710,785,874)	(1,361,659,412)
Other expenses	(243,382,844)	(154,589,020)	(55,271,848)	(54,141,135)
Other income	149,920,160	198,924,556	47,653,474	80,276,165
<b>Profit from operations</b>	<b>1,883,951,154</b>	<b>1,563,687,416</b>	<b>519,465,533</b>	<b>510,493,771</b>
Finance cost	(296,328,918)	(475,114,318)	(93,256,114)	(109,720,229)
<b>Profit before income tax, final tax and minimum tax differential</b>	<b>1,587,622,236</b>	<b>1,088,573,098</b>	<b>426,209,419</b>	<b>400,773,542</b>
Minimum tax differential and final tax	(23,894,949)	(9,390,332)	(3,700,481)	4,253,580
<b>Profit before taxation</b>	<b>1,563,727,287</b>	<b>1,079,182,766</b>	<b>422,508,938</b>	<b>405,027,122</b>
Taxation	(644,043,230)	(412,806,015)	(169,223,890)	(157,221,480)
<b>Profit after taxation</b>	<b>919,684,057</b>	<b>666,376,751</b>	<b>253,285,048</b>	<b>247,805,642</b>
<b>Attributable to:</b>				
Owners of the Group	735,452,654	570,316,302	207,765,612	199,466,655
Non-controlling interests	184,231,403	96,060,449	45,519,436	48,338,987
<b>Profit after taxation</b>	<b>919,684,057</b>	<b>666,376,751</b>	<b>253,285,048</b>	<b>247,805,642</b>
Earnings per share - basic and diluted	16.92	13.12	4.78	4.59

Chief Executive Officer

Chief Financial Officer

Director

**Ferozsons Laboratories Limited**

Condensed Interim Consolidated Statement of Comprehensive Income (Un-audited)

For the nine months and quarter ended 31 March 2026

	<u>Nine months ended</u>		<u>Quarter ended</u>	
	<u>31 March 2026</u>	<u>31 March 2025</u>	<u>31 March 2026</u>	<u>31 March 2025</u>
	----- Rupees -----			
<b>Profit after taxation</b>	<b>919,684,057</b>	666,376,751	<b>253,285,048</b>	247,805,642
<b>Total comprehensive income for the period</b>	<b>919,684,057</b>	666,376,751	<b>253,285,048</b>	247,805,642
<b>Attributable to:</b>				
Owners of the Group	<b>735,452,654</b>	570,316,302	<b>207,765,612</b>	199,466,655
Non-controlling interests	<b>184,231,403</b>	96,060,449	<b>45,519,436</b>	48,338,987
	<b>919,684,057</b>	666,376,751	<b>253,285,048</b>	247,805,642

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Chief Executive Officer

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Chief Financial Officer

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Director

**Ferozsons Laboratories Limited**

Condensed Interim Consolidated Statement of Changes in Equity

For the nine months ended 31 March 2026

	Attributable to Owners of the Company				Total	Non-controlling interest	Total
	Share capital	Capital reserve	Revaluation surplus on property, plant and equipment	Accumulated profits			
	----- Rupees -----						
<b>Balance as at 01 July 2024 - audited</b>	434,690,520	321,843	3,753,246,119	7,040,048,601	11,228,307,083	591,877,248	11,820,184,331
<b>Total comprehensive income for the period</b>	-	-	-	570,316,302	570,316,302	96,060,449	666,376,751
<b><u>Surplus transferred to accumulated profit:</u></b>							
- on account of incremental depreciation charged during the period - <i>net of tax</i>	-	-	(155,459,441)	155,459,441	-	-	-
<b><u>Transactions with owners of the Company, recognized directly in Equity - Distributions</u></b>							
- final dividend for the year ended 30 June 2024 at Rs. 3 per share	-	-	-	(130,407,156)	(130,407,156)	-	(130,407,156)
- issuance of new shares by subsidiary to NCI net of transaction cost	-	-	-	-	-	1,855,198,135	1,855,198,135
- effect of change in ownership without loss of control	-	-	-	501,315,741	501,315,741	(501,315,741)	-
<b>Balance as at 31 March 2025 - un-audited</b>	<b>434,690,520</b>	<b>321,843</b>	<b>3,597,786,678</b>	<b>8,136,732,929</b>	<b>12,169,531,970</b>	<b>2,041,820,091</b>	<b>14,211,352,061</b>
<b>Balance as at 01 July 2025 - audited</b>	<b>434,690,520</b>	<b>321,843</b>	<b>3,543,841,204</b>	<b>8,396,342,572</b>	<b>12,375,196,139</b>	<b>2,091,492,320</b>	<b>14,466,688,459</b>
Total comprehensive income for the period	-	-	-	735,452,654	735,452,654	184,231,403	919,684,057
<b><u>Surplus transferred to accumulated profit:</u></b>							
- on account of incremental depreciation charged during the period - <i>net of tax</i>	-	-	(151,681,797)	151,681,797	-	-	-
- on account of disposal of property, plant and equipment - <i>net of tax</i>	-	-	(4,470,601)	4,470,601	-	-	-
<b><u>Transactions with owners of the Company, recognized directly in equity - distributions</u></b>							
- final dividend for the year ended 30 June 2025 at Rs. 4 per share	-	-	-	(173,876,208)	(173,876,208)	-	(173,876,208)
<b>Balance as at 31 March 2026 - un-audited</b>	<b>434,690,520</b>	<b>321,843</b>	<b>3,387,688,806</b>	<b>9,114,071,416</b>	<b>12,936,772,585</b>	<b>2,275,723,723</b>	<b>15,212,496,308</b>

Chief Executive Officer

Chief Financial Officer

Director

## Ferozsons Laboratories Limited

Condensed Interim Consolidated Statement of Cash Flows (Un-audited)  
For the nine months ended 31 March 2026

	Nine months ended	
	31 March 2026	31 March 2025
----- Rupees -----		
<b><u>Cash flow from operating activities</u></b>		
Profit before taxation	1,563,727,287	1,079,182,766
<i>Adjustments for non - cash and other items</i>		
Depreciation on property, plant and equipment	761,321,582	666,488,062
Amortization of intangible assets	19,964,893	13,795,096
Expected credit loss allowance	70,620,955	27,311,572
Net realizable value adjustment for the period	11,125,917	39,583,870
Gain on disposal of property, plant and equipment	(18,144,561)	(20,772,370)
Finance costs	292,140,662	472,985,601
Unrealized gain on re-measurement of short term investments to fair value	(68,064,730)	(90,992,808)
Gain on sale of short term investments	(16,760,172)	(56,239,428)
Dividend income	(32,882)	(28,565)
Minimum tax differential	23,894,949	9,390,332
Profit on deposits with bank	(9,223,173)	(22,173,374)
Workers' Profit Participation Fund	93,973,257	64,648,404
Central Research Fund	18,138,384	12,630,240
Workers' Welfare Fund	40,352,817	26,645,821
	<u>1,219,307,898</u>	<u>1,143,272,453</u>
<b>Cash generated from operations before working capital changes</b>	<b>2,783,035,185</b>	<b>2,222,455,219</b>
<b><u>Effect on cash flow due to working capital changes</u></b>		
<i>(Increase) / decrease in current assets</i>		
Stores, spare parts and loose tools	(169,437,276)	(109,946,110)
Stock in trade	(1,392,352,744)	(826,559,318)
Trade debts	(1,000,595,192)	(726,203,666)
Loans and advances - <i>considered good</i>	(195,122,256)	(248,650,994)
Deposits and prepayments	124,815,146	84,848,410
Other receivables	82,631,081	48,667,551
	<u>(2,550,061,241)</u>	<u>(1,777,844,127)</u>
<i>Increase / (decrease) in current liabilities</i>		
Trade and other payables	681,756,614	1,305,876,700
Contract liabilities	(142,803,688)	(83,552,845)
	<u>771,926,870</u>	<u>1,666,934,947</u>
<b>Cash generated from operations</b>	<b>771,926,870</b>	<b>1,666,934,947</b>
Tax paid	(525,888,560)	(543,111,538)
Workers' Profit Participation Fund paid	(84,782,207)	(68,013,750)
Workers' Welfare Fund paid	-	(18,085,235)
Central Research Fund paid	(17,944,812)	(12,940,472)
<b>Net cash generated from operating activities</b>	<b>143,311,291</b>	<b>1,024,783,952</b>
<b><u>Cash flow from investing activities</u></b>		
Purchase of property, plant and equipment	(926,565,872)	(491,940,120)
Acquisition of intangibles	(2,957,989)	(5,121,630)
Dividend income received	32,882	28,565
Proceeds from sale of property, plant and equipment	49,153,237	25,509,423
Long term advances and deposits	(97,346,389)	(187,175)
Profit on bank deposits received	9,223,173	22,173,374
Short term investments - <i>net</i>	671,251,089	(903,181,289)
<b>Net cash used in investing activities</b>	<b>(297,209,869)</b>	<b>(1,352,718,852)</b>
<b><u>Cash flow from financing activities</u></b>		
Proceeds from Initial Public Offering - net	-	1,855,198,135
Long term musharaka received	-	183,554,428
Long term musharaka paid	(47,285,026)	(48,059,810)
Long term loan received	-	32,374,000
Long term loan paid	(304,751,984)	(250,559,528)
Finance cost paid	(286,210,189)	(609,586,506)
Dividend paid	(167,937,768)	(127,798,418)
<b>Net cash (used in) / generated from financing activities</b>	<b>(806,184,967)</b>	<b>1,035,122,301</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>(960,083,545)</b>	<b>707,187,401</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>(1,555,831,905)</b>	<b>(2,191,969,793)</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>(2,515,915,450)</b>	<b>(1,484,782,392)</b>
<b>Cash and cash equivalents comprise of the following:</b>		
Cash and bank balances	597,185,417	567,076,274
Short term borrowings - secured	(3,113,100,867)	(2,051,858,666)
	<u>(2,515,915,450)</u>	<u>(1,484,782,392)</u>

Chief Executive Officer

Chief Financial Officer

Director