

ANNOUNCEMENT

Ref.No.CL/051/26
Dated:30-04-2026

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

PUCARS / TCS

Dear Sir,

SUBJECT: FINANCIAL STATEMENT (UN-AUDITED) DEPICTING FINANCIAL RESULTS UPTO NINE MONTH PERIOD ENDED MARCH 31, 2026

=====

We have to inform you that the Board of Directors of the Company in their meeting held at 12.30 P.M on Thursday, the April 30, 2026 at the registered office of the company, Nishatabad, Faisalabad have recommended the following:-

<u>CASH DIVIDEND</u>	<u>NIL</u>
<u>BONUS SHARES</u>	<u>NIL</u>
<u>RIGHT SHARES</u>	<u>NIL</u>
<u>ANY OTHER ENTITLEMENT</u>	<u>NIL</u>

In compliance to your Notice No.PSX/No.062 dated January 10, 2025, we enclose herewith the following:-

- Financial Results (including statements of Profits and Loss)
- Statement of Financial Position
- Statement of Cash Flow
- Statement of Changes in Equity

The Quarterly Report of the company for the period ended on March 31, 2026 will be transmitted through PUCARS separately, within the specified time.

Thanking you.

Yours faithfully,
for CHENAB LIMITED.



(MUHAMMAD ARSHAD)
COMPANY SECRETARY

Encl:- As above

- CC:-
- (i) Executive Director / HOD
Offsite-II Department,
Supervision Department,
Securities & Exchange Commission
of Pakistan, 63, NIC Building,
Jinnah Avenue, Blue Area, Islamabad.
 - (ii) The Additional Joint Registrar,
Securities & Exchange Commission of
Pakistan,
Company Registration Office,
FCCI Building, East Canal Road,
Faisalabad.

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2026**

	Note	Quarter ended March 31,		Nine Months ended March 31,	
		2026 Rupees	2025 Rupees	2026 Rupees	2025 Rupees
Sales	8	342,075,331	449,678,991	1,189,208,368	1,875,312,046
Cost of sales	9	388,948,084	(506,858,884)	1,308,083,126	(1,962,017,644)
Gross (loss)		(46,872,753)	(57,179,893)	(118,874,758)	(86,705,598)
Other income	10	11,888,252	8,195,885	40,010,322	138,501,077
		(34,984,501)	(48,984,008)	(78,864,436)	51,795,478
Operating expenses					
Selling and distribution expenses		3,024,435	5,522,589	11,621,640	104,978,440
Administrative expenses		71,690,339	53,931,419	225,391,048	210,429,241
Finance cost	11	45,064,687	48,324,018	143,393,075	162,367,543
		(119,779,461)	(107,778,026)	(380,405,763)	(477,775,224)
(Loss) for the period before levies and income tax		(154,763,962)	(156,762,034)	(459,270,199)	(425,979,745)
Levies		(4,357,443)	(2,655,296)	(14,989,260)	(21,292,194)
(Loss) before taxation		(159,121,405)	(159,417,330)	(474,259,459)	(447,271,939)
Provision for taxation		(2,450,797)	-	(3,238,079)	(1,559,194)
(Loss) for the period		(161,572,202)	(159,417,330)	(477,497,538)	(448,831,133)
(Loss) per share- Basic and diluted		(1.40)	(1.39)	(4.15)	(3.90)

The annexed notes from 1 to 14 form an integral part of these financial statements.



(MIAN MUHAMMAD LATIF)
CHIEF EXECUTIVE OFFICER



(MUHAMMAD FARHAN LATIF)
DIRECTOR



(SADAQUAT HUSSAIN)
CHIEF FINANCIAL OFFICER

**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2026**

	Note	(Un-audited) March 31, 2026 Rupees	(Audited) June 30, 2025 Rupees		Note	(Un-audited) March 31, 2026 Rupees	(Audited) June 30, 2025 Rupees
EQUITY AND LIABILITIES				ASSETS			
SHARE CAPITAL AND RESERVES				NON-CURRENT ASSETS			
Authorised capital				Property, plant and equipment			
120,000,000 ordinary shares of Rs.10/- each		1,200,000,000	1,200,000,000	Operating assets	7	8,834,127,305	8,932,371,161
80,000,000 cumulative preference shares of Rs.10/- each		800,000,000	800,000,000	Investment Property		474,046,403	481,450,363
				Long term deposits		13,418,150	13,418,150
						9,321,591,858	9,427,239,674
Issued, subscribed and paid up capital		1,150,000,000	1,150,000,000				
Cumulative preference shares		500,000,000	500,000,000				
Directors' loan		1,206,584,086	1,071,913,086				
Surplus on revaluation of property, plant and equipment		4,764,645,235	4,814,039,268				
Capital reserves		526,409,752	526,409,752				
Revenue reserves		(9,043,097,680)	(8,614,994,175)				
		(895,458,607)	(552,632,069)				
NON-CURRENT LIABILITIES				CURRENT ASSETS			
Long term financing	4	6,868,440,712	7,468,611,421	Stores and spares		126,027,545	114,948,800
Deferred revenue		52,573,904	53,638,778	Stock in trade		181,553,475	174,841,332
Deferred interest / markup		866,925,549	744,656,836	Trade debts		175,622,387	223,095,067
Liabilities against redemption of preference shares		300,000,000	300,000,000	Loans and advances		119,218,451	168,622,533
Deferred liabilities		78,132,557	63,301,845	Deposits and prepayments		18,018,869	33,058,433
		8,166,072,722	8,630,208,880	Other receivables		7,397,989	18,830,431
				Tax refunds due from Government		68,495,094	52,830,274
				Cash and bank balances		23,443,476	56,704,004
CURRENT LIABILITIES						719,777,286	842,930,874
Trade and other payables		1,530,776,466	1,378,669,987				
Unclaimed dividend		366,071	366,071				
Interest / markup payable		4,742,466	3,795,077				
Short term bank borrowings	5	154,500,000	182,200,000				
Current portion of long term financing	4	1,073,650,227	627,562,602				
Provision for taxation - income tax		6,719,799	-				
		2,770,755,029	2,192,593,737				
CONTINGENCIES							
	6	-	-				
		10,041,369,144	10,270,170,548			10,041,369,144	10,270,170,548

The annexed notes from 1 to 14 form an integral part of these financial statements.



(MIAN MUHAMMAD LATIF)
CHIEF EXECUTIVE OFFICER



(MUHAMMAD FARHAN LATIF)
DIRECTOR



(SADAQUAT HUSSAIN)
CHIEF FINANCIAL OFFICER

**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2026**

	Note	Nine Months ended March 31,	
		2026 Rupees	2025 Rupees
a) CASH FLOWS FROM OPERATING ACTIVITIES			
(Loss) for the period before levies and income tax		(459,270,199)	(425,979,745)
Adjustments for:			
Depreciation of operating assets	7.1	114,993,196	138,190,942
Depreciation of investment property		7,403,960	7,712,458
Provision for staff retirement gratuity		14,830,712	18,560,278
Gain on disposal of operating assets	10	(1,400,188)	(907,577)
Finance cost	11	143,393,075	162,367,543
Balances written back - net	10	(5,767,344)	(114,139,279)
Fair value adjustment of deferred revenue	10	(1,064,874)	(933,528)
Operating cash flows before working capital changes		(186,881,662)	(215,128,909)
Changes in working capital			
(Increase) / decrease in current assets			
Stores and spares		(11,078,745)	27,996,598
Stock in trade		(6,712,143)	61,908,421
Trade debts		47,472,680	321,202,375
Loans and advances		37,290,044	(22,841,384)
Deposits and prepayments		463,379	(3,410,360)
Other receivables		11,432,442	(1,586,049)
Tax refunds due from Government		8,843,942	32,669,779
		87,711,599	415,939,380
Increase in current liabilities			
Trade and other payables		173,217,955	16,666,446
		260,929,554	432,605,826
Cash generated from operations		74,047,892	217,476,917
Income tax and levies paid		(24,670,210)	(34,349,273)
Finance cost paid		(19,112,099)	(39,854,631)
Net cash generated from operating activities		30,265,583	143,273,013

		Nine Months ended March 31,	
	Note	2026 Rupees	2025 Rupees
b) CASH FLOWS FROM INVESTING ACTIVITIES			
Additions in operating assets	7.1.1	(16,949,153)	(36,579,582)
Proceeds from disposal of operating assets		1,600,000	920,000
Net cash (used in) investing activities		<u>(15,349,153)</u>	<u>(35,659,582)</u>
c) CASH FLOWS FROM FINANCING ACTIVITIES			
Receipt of loan from director		134,671,000	-
Repayment of :			
Long term financing	4	(155,147,958)	(53,536,520)
(Decrease) in short term bank borrowings	5	(27,700,000)	(84,150,000)
Net cash (used in) financing activities		<u>(48,176,958)</u>	<u>(137,686,520)</u>
Net (decrease) in cash and cash equivalents (a+b+c)		(33,260,528)	(30,073,090)
Cash and cash equivalents at the beginning of the period		56,704,004	81,416,688
Cash and cash equivalents at the end of the period		<u>23,443,476</u>	<u>51,343,598</u>

The annexed notes from 1 to 14 form an integral part of these financial statements.



(MIAN MUHAMMAD LATIF)
CHIEF EXECUTIVE OFFICER



(MUHAMMAD FARHAN LATIF)
DIRECTOR



(SADAQUAT HUSSAIN)
CHIEF FINANCIAL OFFICER

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2026**

	Issued, subscribed and paid up capital	Cumulative preference shares	Director's loan	Surplus on property, plant and equipment	Capital reserves			Sub total	Revenue reserves		Total	
					Premium on issue of ordinary shares	Book difference of capital under scheme of arrangement for amalgamation	Preference shares redemption reserve		General reserve	Accumulated loss		Sub total
R u p e e s												
Balance as at July 01, 2024 (Audited)	1,150,000,000	500,000,000	1,053,213,086	4,881,532,753	120,000,000	63,552,610	342,857,142	526,409,752	76,432,834	(8,144,851,991)	(8,068,419,157)	42,736,434
Total comprehensive (loss) for the period												
(Loss) for the period	-	-	-	-	-	-	-	-	-	(448,831,133)	(448,831,133)	(448,831,133)
Other comprehensive income	-	-	-	-	-	-	-	-	-	(448,831,133)	(448,831,133)	(448,831,133)
Incremental depreciation on revalued assets for the period	-	-	-	(46,597,418)	-	-	-	-	-	46,597,418	46,597,418	-
Balance as at March 31, 2025 (Unaudited)	1,150,000,000	500,000,000	1,053,213,086	4,834,935,335	120,000,000	63,552,610	342,857,142	526,409,752	76,432,834	(8,547,085,706)	(8,470,652,872)	(406,094,699)
Total comprehensive (loss) for the period												
(Loss) for the period	-	-	-	-	-	-	-	-	-	(174,063,449)	(174,063,449)	(174,063,449)
Other comprehensive income	-	-	-	-	-	-	-	-	-	(174,063,449)	(174,063,449)	(174,063,449)
Items that may not be subsequently reclassified to profit or loss:												
Remeasurement of defined benefit liability	-	-	-	-	-	-	-	-	-	8,826,079	8,826,079	8,826,079
Incremental depreciation on revalued assets for the period	-	-	-	(20,896,067)	-	-	-	-	-	(165,237,370)	(165,237,370)	(165,237,370)
Transaction with owner												
Loan from director	-	-	18,700,000	-	-	-	-	-	-	-	-	18,700,000
Balance as at June 30, 2025 (Audited)	1,150,000,000	500,000,000	1,071,913,086	4,814,039,268	120,000,000	63,552,610	342,857,142	526,409,752	76,432,834	(8,691,427,009)	(8,614,994,175)	(552,632,069)
Total comprehensive (loss) for the period												
(Loss) for the period	-	-	-	-	-	-	-	-	-	(477,497,538)	(477,497,538)	(477,497,538)
Other comprehensive income	-	-	-	-	-	-	-	-	-	(477,497,538)	(477,497,538)	(477,497,538)
Incremental depreciation on revalued assets for the period	-	-	-	(49,394,033)	-	-	-	-	-	49,394,033	49,394,033	-
Transaction with owner												
Loan from director	-	-	134,671,000	-	-	-	-	-	-	-	-	134,671,000
Balance as at March 31, 2026 (Unaudited)	1,150,000,000	500,000,000	1,206,584,086	4,764,645,235	120,000,000	63,552,610	342,857,142	526,409,752	76,432,834	(9,119,530,514)	(9,043,097,680)	(895,458,607)

The annexed notes from 1 to 14 form an integral part of these financial statements.



(MIAN MUHAMMAD LATIF)
CHIEF EXECUTIVE OFFICER



(MUHAMMAD FARHAN LATIF)
DIRECTOR



(SADAQUAT HUSSAIN)
CHIEF FINANCIAL OFFICER