

Consolidating
Strength,
Ensuring
Stability



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CORPORATE INFORMATION

Board of Directors

Mr. Aizaz Mansoor Sheikh	Chairman/Non-Executive Director
Mr. Nadeem Atta Sheikh	Chief Executive
Mr. Ahmad Sajjad Khan	Independent
	Non-Executive Director
Mr. Talha Saeed Ahmed	Independent
	Non-Executive Director
Mrs. Hijab Tariq	Non-Executive Director
Mr. Muhammad Rehman Sheikh	Non-Executive Director
Mr. Muhammad Atta Tansoor Sheikh	Non-Executive Director
Mr. Hamza Atta Sheikh	Non-Executive Director

Audit Committee

Mr. Talha Saeed Ahmed	Chairman
Mr. Aizaz Mansoor Sheikh	Member
Mr. Hamza Atta Sheikh	Member

HR&R Committee

Mr. Ahmad Sajjad Khan	Chairman
Mr. Nadeem Atta Sheikh	Member
Mr. Muhammad Rehman Sheikh	Member

Company Secretary

Ms. Iqra Khalid

Legal Advisor

Imtiaz Siddiqui & Associates

Auditors

A. F. FERGUSON & CO.
Chartered Accountants

Share Registrar

Hameed Majeed Associates (PVT) Limited
H.M. House,
7-Bank Square, Lahore
Tel: 042 - 37235081-82
Fax: 042 - 37358817

Registered Office and Works

Kohat Cement Company Limited
Rawalpindi Road, Kohat.
Tel: 0922 - 560990
Fax: 0922 - 560405

Head Office

36-37 P, Gulberg - II, Lahore.
Tel: 042 - 11 111 5225
Fax: 042 - 3575 4990
Email: mis@kohatcement.com
Web: www.kohatcement.com

Bankers of the Company

Allied Bank Limited
Askari Bank Limited
Bank Al Habib Limited
Dubai Islamic Bank Limited
Habib Bank Limited
Habib Metropolitan Bank Limited
JS Bank Limited
MCB Bank Limited
MCB Islamic Bank Limited
National Bank of Pakistan
Samba Bank Limited
Soneri Bank Limited
Standard Chartered Bank (Pak) Ltd
The Bank of Khyber
The Bank of Punjab
United Bank Limited

DIRECTORS' REVIEW REPORT

Dear Shareholders,

The Directors of your Company gladly present the standalone and consolidated interim financial statements of your Company for the 3rd Quarter and Nine-Month period ended 31st March, 2026.

UNCONSOLIDATED FINANCIAL PERFORMANCE

Cement Industry Review and Company's Performance

Pakistan's cement industry experienced a 9.8% year-on-year (YoY) growth during 9MFY26, with overall dispatches climbing to 38.5 million metric tons from 35 million metric tons during same period last year (SPLY), while domestic sales notably increased by 10.6% to stand at 31.6 million tons from 28.6 million tons during SPLY. The rise in domestic dispatches was mainly attributable to the recovery in construction activity both in public and private sectors. The industry also recorded increase in export sales, with a 6.2% YoY increase, raising to 6.9 million tons compared to 6.5 million tons in SPLY.

During 3QFY26 (Jan-Mar), overall dispatches increased by 8.7% compared to SPLY. This growth was primarily driven by a 4.2% rise in domestic dispatches.

Below is the summary of industry dispatches:

Dispatches	Third Quarter (Jan-Mar)			Nine Months (July-Mar)		
	FY 2026	FY 2025	Variance	FY 2026	FY 2025	Variance
Local	10,164,195	9,753,387	4.2%	31,599,587	28,567,568	10.6%
Exports	2,317,794	1,722,041	34.6%	6,940,531	6,532,305	6.2%
Total	12,481,989	11,475,428	8.7%	38,540,118	35,099,873	9.8%

M. Tons

Operational performance

Operational performance of your Company is summarized as under:

	Third Quarter (Jan-Mar)			Nine Months (July-Mar)		
	FY 2026	FY 2025	Variance	FY 2026	FY 2025	Variance
Production						
- Clinker	478,548	549,838	(12.9%)	1,716,236	1,714,855	0.1%
- Cement	521,776	544,113	(4.1%)	1,935,620	1,795,285	7.8%
Dispatches						
- Local	521,100	540,230	(3.5%)	1,864,150	1,748,147	6.6%
- Export	0	875	(100%)	70,100	17,570	298.9%
- Total	521,100	541,105	(3.7%)	1,934,250	1,765,717	9.5%

M. Tons

During 9MFY26, the Company's dispatches increased by 9.5%, in line with the overall cement industry trend. The growth was driven by a 6.6% rise in domestic dispatches and 298.9% increase in exports.

However, the decrease in dispatches during 3QFY26 was due to depressed demand in Company's main markets.

The Company did not record any exports during the third quarter, as trade activities were disrupted due to the closure of the Afghanistan-Pakistan border since October 2025.

Financial Performance

Financial Performance of your Company for the period under review is as under:

	Rupees in Million					
	Third Quarter (Jan-Mar)			Nine Months (July-Mar)		
	FY 2026	FY 2025	Variance	FY 2026	FY 2025	Variance
Net Sales	8,157	8,152	0.06%	28,901	28,816	0.3%
Gross Profit	2,839	3,223	(11.9%)	9,715	12,001	(19.1%)
Other income (net of finance costs)	585	860	(31.9%)	3,126	3,707	(15.6%)
Profit before tax	2,917	3,632	(19.6%)	11,416	14,221	(19.7%)
EBITDA	3,270	4,099	(20.2%)	12,495	15,438	(19.1%)
Net Profit after tax	1,870	2,336	(19.9%)	7,410	9,221	(19.6%)
Earnings per share (Rs.)	2.03	2.39		8.06	9.42	

The Company's financial performance for 9MFY26 reflected prevailing industry trends, with strong volumes but severe pressure on margins in a competitive pricing environment. Net sales increased slightly by 0.3% year-on-year to PKR 28,901 million, driven by higher dispatches amid recovery in domestic demand. However, low cement prices across the industry constrained overall revenue growth.

The Company is in full compliance with all debt obligations. PACRA has reviewed and maintained the Company's long-term entity rating at A+ and short-term rating at A1, with a stable outlook.

Greenfield Cement Production Line in Khushab, Punjab

Infrastructure development for the project is currently underway. The import of plant and machinery will be finalized upon a favorable improvement in the construction sector.

Coal Fired Power Plant at Company's Plant Site, Kohat

The construction and installation of a 28.5 MW coal-fired power plant at Company's Kohat facility is progressing at full swing and is expected to become operational by early next financial year.

Upon commissioning, the power plant will deliver significant strategic advantages, including a material reduction in power costs and lower dependence on the National Grid. This development will enhance the Company's energy self-sufficiency, operational reliability, and overall cost efficiency, strengthening its long-term competitiveness.

Consolidated Financial Performance

The consolidated financial performance of the Company primarily reflects the results of the Kohat Cement Company Limited (the Holding Company), as no business operations have yet been commenced by its wholly-owned subsidiary, Ultra Properties (Private) Limited (the Ultra Properties), during the period under review. The Holding Company had invested PKR 50 million as equity in the Ultra Properties, which remains the only financial linkage between the two entities for the reporting period. Ultra Properties has been established on August 18, 2025 with the primary objective of undertaking property development and related real estate projects.

As the Ultra Properties is currently in its initial planning phase, revenue-generating activities and related transactions are expected to commence in the forthcoming periods. Accordingly, the consolidated financial statements for 3QFY26 and 9MFY26 are predominantly representative of the cement company's standalone performance.

Outlook

The Board retains a cautiously positive outlook for the Company's performance in the remaining period of the financial year. The increase in production and dispatch volumes indicates steady market demand and improved operational efficiency. These factors, along with continued focus on optimizing cost efficiencies, are expected to support operational performance in the near term.

Management remains committed to cost control, prudent pricing, and efficiency improvement initiatives, including the development of renewable energy solutions. However, the ongoing Middle East conflict and its implications for global energy markets may influence energy prices, supply chains, and overall economic activity which may negatively impact the company's performance. The Board believes that the Company's strong operational discipline and financial management will enable it to navigate through these challenging times.

Acknowledgments

The Company's growth and success are the result of the untiring efforts and dedication of our stakeholders, business partners, and employees. We sincerely appreciate their continued support, commitment, and hard work, which remain vital to the Company's achievements and ongoing progress.

For and on behalf of the Board



Nadeem Atta Sheikh
Chief Executive

Lahore: April 23, 2026



Talha Saeed Ahmed
Director

مستقبل کے امکانات:

پورڈ مالی سال کے نتیجے سے میں کمپنی کی کارکردگی سے متعلق جتنا اگرمشیت توقعات رکھتا ہے۔ پیداوار اور ترسیل کے حجم میں اضافہ طلب میں استحکام اور بہتر کاروباری کارکردگی کی عکاسی کرتا ہے۔ یہ پیش رفت، جاری پیداواری صلاحیت کے موثر استعمال کے اقدامات کے ساتھ مل کر قریبی مدت میں کمپنی کی کاروباری کارکردگی کو تقویت فراہم کریں گی۔

انتظامیہ لاگت کے موثر نظم و نسق، جتنا لائقیتوں کی حکمت عملی، کاروباری کارکردگی میں اضافے کے اقدامات پر مستقل توجہ دے رہی ہے، جن میں قابل تجدید توانائی کے منصوبہ جات شامل ہیں۔ تاہم، ہشتر وسطی میں جاری کشیدگی اور توانائی کی عالمی منڈیوں پر اس کے اثرات، ایندھن کی قیمتوں، ریسرڈ و ترسیل کے نظام اور مجموعی معاشی سرگرمیوں پر اثر انداز ہو سکتے ہیں، جس سے کمپنی کی کارکردگی بھی متاثر ہونے کا خدشہ ہے۔ پورڈ کا ماننا ہے کہ کمپنی کا مضبوط آپریشنل نظم و ضبط اور مستحکم مالیاتی انتظام اسے ان مشکل حالات سے نبرد آزما ہونے میں مدد فراہم کرے گا۔

اظہار تشکر:

کمپنی کی ترقی اور کامیابی ہمارے اسٹیک ہولڈرز، کاروباری شراکت داروں اور ملازمین کی انتھک محنت اور لگن کا نتیجہ ہے۔ ہم ان کے مسلسل تعاون، وابستگی اور محنت کے تہہ دل سے شکر گزار ہیں، جو کمپنی کی کامیابی اور مسلسل پیش رفت کے لیے نہایت اہم ہے۔

برائے و خانبہ پورڈ آف ڈائریکٹرز



طلیب معین احمد
ڈائریکٹر



تلمیم عطاء اللہ
چیف ایگزیکٹو

لاہور: 23 اپریل، 2026ء

مالیاتی کارکردگی:

زیر جائزہ دورہ سائے میں کمپنی کی مالیاتی کارکردگی کا سرسری جائزہ ذیل میں دیا گیا ہے:

شرح تبدیلی %	نوماء (جولائی تا مارچ)		شرح تبدیلی %	تیسری سہ ماہی (جنوری تا مارچ)		
	2025	2026		2025	2026	
	ملین (روپے)		ملین (روپے)			
0.3%	28,816	28,901	0.06%	8,152	8,157	کل فروخت
(19.1%)	12,001	9,715	(11.9%)	3,223	2,839	عام منافع
(15.6%)	3,707	3,126	(31.9%)	860	585	دیکھ آ مدنی (مالی اخراجات منہا کر کے)
(19.7%)	14,221	11,416	(19.6%)	3,632	2,917	منافع قبل از ٹیکس
(19.1%)	15,438	12,495	(20.2%)	4,099	3,270	منافع قبل از مالی اخراجات، ٹیکس، ڈیپریسیشن اور امور نائز پیش
(19.6%)	9,221	7,410	(19.9%)	2,336	1,870	خالص منافع بعد از ٹیکس
	9.42	8.06		2.39	2.03	فی شیئر آمدنی (روپے)

مالی سال 2026 کے پہلے نو ماہ کے لیے کمپنی کی مالیاتی کارکردگی مندرجہ کے معیاری رجحانات کے مطابق ہے، جس میں ترسیلات کے حجم میں اضافے کے باوجود مستحق قیمتوں کے باعث شرح منافع محدود رہی۔ ملکی طلب میں بہتری اور ترسیل میں اضافے کی وجہ سے خالص فروخت میں گزشتہ سال کے مقابلے میں 0.3% کا معمولی اضافہ ہوا جبکہ ان کا حجم 28,901 ملین روپے ہو گیا ہے۔ البتہ، سینٹ انڈسٹری میں گرتی ہوئی قیمتوں نے مجموعی آمدنی کی مجموعہ دور رکھا۔

کمپنی اپنی مالیاتی ذمہ داریوں کی بروقت ادائیگی کر رہی ہے۔ PACRA نے کمپنی کی طویل المدتی انفرادی کریڈٹ ریٹنگ کو A+ جبکہ قلیل المدتی کریڈٹ ریٹنگ کو A1 پر مستحکم آؤٹ لک کے ساتھ برقرار رکھا ہے۔

خوشاب، پنجاب میں نئے سینٹ پلانٹ کی تنصیب کا منصوبہ:

نئے سینٹ پلانٹ کے بنیادی ڈھانچے کی تعمیر کا کام جاری ہے، جبکہ تعمیراتی شعبے کی بہتری پر پلانٹ اور مشینری کی درآمد کی جائے گی۔

کوہاٹ فیکٹری میں کولنگ سے چلنے والے پاور پلانٹ کا منصوبہ:

کمپنی سائٹ کوہاٹ پر 28.5 میگا واٹ کے کولنگ سے چلنے والے پاور پلانٹ کی تعمیر و تنصیب کا کام تیزی سے جاری ہے اور یہ آئندہ مالی سال کے ابتدائی مرحلے میں فعال ہو جائے گا۔

پاور پلانٹ کے فعال ہونے کے بعد کمپنی کو نمایاں سزے سبجٹ فوائد حاصل ہوں گے، جن میں بجلی کے اخراجات میں خاطر خواہ کمی اور میٹریل گڈ پرائیمر پر انحصار میں کمی شامل ہے۔ یہ پیش رفت کمپنی کی توانائی کے حوالے سے خود کفالت، کاروبار اور بحریہ و مسدندی اور مجموعی لاگت کی کارکردگی کو بہتر بنائے گی، جس سے طویل المدتی مستحق قیامت مزید مستحکم ہوگی۔

مجموعی مالیاتی کارکردگی:

کمپنی کی مجموعی مالیاتی کارکردگی بنیادی طور پر کوہاٹ سینٹ کمپنی لینڈ (ہولڈنگ کمپنی) کے نتائج پر مشتمل ہے، کیونکہ اس کی مکمل ملکیتی ذیلی کمپنی الٹرا پرائیمر نیوز (پرائیویٹ) لمیٹڈ نے زیر جائزہ مدت کے دوران ابھی تک کاروباری سرگرمیاں شروع نہیں کیں۔ ہولڈنگ کمپنی نے الٹرا پرائیمر نیوز میں 50 ملین روپے کی سرمایہ کاری کی ہے، جو زیر جائزہ مدت کے دوران دونوں اداروں کے درمیان واحد مالی تعلق رہا۔ الٹرا پرائیمر نیوز کا قیام 18 اگست 2025 کو عمل میں لایا گیا، جس کا بنیادی مقصد پرائیمر ڈیولپمنٹ اور متعلقہ رئیل اسٹیٹ منصوبہ جات کی تکمیل ہے۔

چونکہ الٹرا پرائیمر نیوز اس وقت اپنے ابتدائی منصوبہ بندی کے مرحلے میں ہے، اس لیے آمدنی پیدا کرنے والی سرگرمیوں اور متعلقہ لین دین کے آئندہ ادوار میں شروع ہونے کی توقع ہے۔ البتہ، مالی سال 2026 کی تیسری سہ ماہی اور پہلے نو ماہ کی مدت کے لیے مرتب کردہ مجموعی مالیاتی گوشوارے بنیادی طور پر کوہاٹ سینٹ کمپنی کی انفرادی کارکردگی کی عکاسی کرتے ہیں۔

ڈائریکٹرز جائزہ رپورٹ

معزز حصص داران!

کوہاٹ سینٹ کپینی لیٹیڈ (کپینی) کے ڈائریکٹرز بعد مندرت 31 مارچ، 2026 کو ختم ہونے والی تیسری سرمایہ اور نو ماہ سے متعلقہ انفرادی اور مجموعی مالیاتی گوشوارے پیش کرتے ہیں۔

غیر انفرادی مالیاتی کارکردگی صنعتی جائزہ اور کپینی کی کارکردگی:

پاکستان کی سینٹ کی صنعت نے مالی سال 2026 کے ابتدائی نو ماہ کے دوران گزشتہ سال کے موازنے میں 9.8 فیصد نمو حاصل کی۔ گزشتہ سال کے اسی دورانیے کی مجموعی ترسیلات 35 بلین میٹرک ٹن سے بڑھ کر 38.5 بلین میٹرک ٹن ہو گئیں۔ جبکہ مقامی ترسیلات میں 10.61 فیصد کا نمایاں اضافہ ہوا، اور ان کا حجم 28.6 بلین ٹن سے بڑھ کر 31.6 بلین ٹن ہو گیا ہے۔

یہ اضافہ بنیادی طور پر سرکاری اور نجی دونوں شعبوں میں تھیراتی سرگرمیوں کی بحالی کی وجہ سے ممکن ہوا۔ برآمدات میں گزشتہ سال کے اسی دورانیے کے موازنے میں 6.25 فیصد اضافہ ہوا اور ان کا حجم 6.5 بلین ٹن سے بڑھ کر 6.9 بلین ٹن ہو گیا ہے۔

تیسری سرمایہ 2026 (جنوری تا مارچ) کے دوران گزشتہ سال کے موازنے میں مجموعی ترسیلات میں 8.8 فیصد اضافہ ہوا، جس کی بنیادی وجہ کلی ترسیلات میں 4.2 فیصد کا اضافہ ہے۔

زیر جائزہ مدت کے دوران انڈسٹری کی ترسیلات کا خلا صدیج ذیل ہے۔

ترسیلات	تیسری سرمایہ (جنوری تا مارچ)		نو ماہ (جولائی تا مارچ)	
	2026	2025	2026	2025
مقامی ترسیلات	10,164,195	9,753,387	31,599,587	28,567,568
برآمدات	2,317,794	1,722,041	6,940,531	6,532,305
کل فروخت	12,481,989	11,475,428	38,540,118	35,099,873
	میٹرک ٹن	میٹرک ٹن	میٹرک ٹن	میٹرک ٹن
				شرح تبدیلی %

پیداواری کارکردگی:

ذیل میں کپینی کی پیداواری کارکردگی کا خلا صدیج دیا گیا ہے:

پیداوار:	تیسری سرمایہ (جنوری تا مارچ)		نو ماہ (جولائی تا مارچ)	
	2026	2025	2026	2025
کھنکر	478,548	549,838	1,716,236	1,714,855
سینٹ	521,776	544,113	1,935,620	1,795,285
ترسیلات:				
مقامی	521,100	540,230	1,864,150	1,748,147
برآمدات	-	875	70,100	17,570
کل ترسیلات	521,100	541,105	1,934,250	1,765,717
	میٹرک ٹن	میٹرک ٹن	میٹرک ٹن	میٹرک ٹن
				شرح تبدیلی %

مالی سال 2026 کے ابتدائی نو ماہ کے دوران، کپینی کی ترسیلات میں 9.54 فیصد اضافہ ہوا، جو کہ سینٹ انڈسٹری کے مجموعی رجحان کے عین مطابق ہے۔ یہ مجموعی ترسیلات میں 6.6 فیصد اضافے اور برآمدات میں 298.9 فیصد کے نمایاں اضافے کی مرہون منت ہے۔ تاہم، تیسری سرمایہ کے دوران مقامی ترسیلات میں کمی کی بنیادی وجہ کپینی کی اہم منڈیوں میں طلب کی کمی ہے۔ اکتوبر 2025ء سے پاک افغان سرحد کی بندش کے باعث تیسری سرمایہ کے دوران تجارتی سرگرمیاں متاثر ہونے کی وجہ سے کپینی کی جانب سے برآمدات متاثر ہوئیں۔

UNCONSOLIDATED CONDENSED INTERIM
FINANCIAL STATEMENTS (UN-AUDITED)

**For the nine months and three months periods ended
March 31, 2026**

UNCONSOLIDATED 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
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized share capital	5	3,000,000,000	3,000,000,000
Issued, subscribed and paid-up share capital	5	1,838,612,970	1,838,612,970
Reserves		286,480,601	286,145,601
Accumulated profit		53,240,450,301	45,830,436,216
		55,365,543,872	47,955,194,787
Non-current liabilities			
Long term financing - secured	6	3,323,206,917	1,448,977,799
Long term deposits		3,536,100	3,536,100
Deferred liabilities			
- deferred taxation		5,836,683,494	5,688,116,040
- compensated absences		41,434,507	36,785,931
		9,204,861,018	7,177,415,870
Current liabilities			
Current portion of long term financing	6	1,050,462,681	837,359,258
Trade and other payables		6,528,073,975	7,710,012,398
Contract liability		311,905,067	144,300,907
Unclaimed dividend		8,503,909	8,503,909
Dividend payable		31,788,517	33,677,348
Short term borrowings - secured		2,866,492,320	3,704,884
Provision for taxation - net		2,062,172,728	2,924,142,407
		12,859,399,197	11,661,701,111
Contingencies and commitments	7		
		77,429,804,087	66,794,311,768
ASSETS			
Non current assets			
Property, plant and equipment	8	26,838,830,614	23,359,980,509
Intangibles		106,751	259,742
Long term loans and advances		184,883,232	434,691,328
Long term deposits		63,226,136	58,226,136
Long term investment	9	50,000,000	-
Investment property		4,326,361,559	4,326,361,559
		31,463,408,292	28,179,519,274
Current assets			
Stores, spares and loose tools		5,938,669,953	4,991,311,475
Stock-in-trade		2,463,258,465	2,513,556,552
Trade debts - unsecured, considered good		1,235,309,961	1,692,217,832
Short term investments	10	34,076,006,535	26,941,632,205
Loans, advances, deposits, prepayments and other receivables	11	1,516,275,931	1,025,371,707
Cash and bank balances		736,874,950	1,450,702,723
		45,966,395,795	38,614,792,494
		77,429,804,087	66,794,311,768

The annexed notes from 1 to 19 form an integral part of these unconsolidated condensed interim financial statements.

Chief Financial Officer

Chief Executive

Director

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

For the nine months and three months periods ended March 31, 2026

	Note	July 01 to March 31, 2026 Rupees	July 01 to March 31, 2025 Rupees	January 01 to March 31, 2026 Rupees	January 01 to March 31, 2025 Rupees
Sales - net	12	28,900,685,437	28,815,514,056	8,156,622,408	8,152,122,666
Cost of sales	13	(19,185,540,552)	(16,814,493,678)	(5,318,114,248)	(4,929,570,999)
Gross profit		9,715,144,885	12,001,020,378	2,838,508,159	3,222,551,667
Selling and distribution expenses		(175,087,631)	(154,212,682)	(74,891,562)	(53,519,020)
Administrative and general expenses		(622,310,960)	(545,234,869)	(236,384,491)	(173,016,953)
Allowance of expected credit loss on trade debts		(9,817,910)	(18,393,325)	(19,276,184)	(16,347,529)
Other expenses		(618,778,659)	(768,693,842)	(175,726,046)	(208,148,826)
		(1,425,995,159)	(1,486,534,718)	(506,278,283)	(451,032,328)
Operating profit		8,289,149,726	10,514,485,660	2,332,229,876	2,771,519,339
Other income		3,244,743,833	3,977,330,200	621,014,451	921,359,389
Finance cost		(117,868,133)	(270,383,836)	(35,781,636)	(60,632,929)
Profit before income tax and final tax		11,416,025,426	14,221,432,024	2,917,462,691	3,632,245,799
Final tax		(34,798,627)	(32,562,570)	(17,590,614)	(11,056,986)
Profit before taxation		11,381,226,799	14,188,869,453	2,899,872,077	3,621,188,813
Taxation		(3,971,212,714)	(4,967,749,268)	(1,029,572,574)	(1,284,996,064)
Profit after taxation		7,410,014,085	9,221,120,185	1,870,299,503	2,336,192,749
			(Restated)		(Restated)
Earning per share (basic and diluted)	14	8.06	9.42	2.03	2.39

The annexed notes from 1 to 19 form an integral part of these unconsolidated condensed interim financial statements.



Chief Financial Officer



Chief Executive



Director

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

For the nine months and three months periods ended March 31, 2026

	July 01 to March 31, 2026 Rupees	July 01 to March 31, 2025 Rupees	January 01 to March 31, 2026 Rupees	January 01 to March 31, 2025 Rupees
Profit after taxation	7,410,014,085	9,221,120,185	1,870,299,503	2,336,192,749
Other comprehensive income / loss for the period				
Items that will not be reclassified to statement of profit or loss	-	-	-	-
Items that are or may be reclassified to statement of profit or loss:				
Debt investment at FVOCI - net changes in fair value	335,000	(3,175,000)	-	-
Total comprehensive income for the period	7,410,349,085	9,217,945,185	1,870,299,503	2,336,192,749

The annexed notes from 1 to 19 form an integral part of these unconsolidated condensed interim financial statements.



Chief Financial Officer



Chief Executive



Director

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

For the nine months period ended March 31, 2026

	Reserves							Total
	Capital reserves			Revenue reserves				
	Share capital	Capital re-purchase reserve account	Share premium	Fair value reserve	General reserve	Accumulated profit	Total reserves	
	Rupees							
Balance as at July 01, 2024	1,968,612,970	50,000,000	49,704,951	(2,660,000)	70,000,000	38,964,647,370	39,131,692,321	41,090,305,291
Total comprehensive income for the period								
Profit for the period	-	-	-	-	-	9,221,120,185	9,221,120,185	9,221,120,185
Other comprehensive loss for the period	-	-	-	(3,175,000)	-	-	(3,175,000)	(3,175,000)
	-	-	-	(3,175,000)	-	9,221,120,185	9,217,945,185	9,217,945,185
Transactions with owners of the Company								
Own shares purchased for cancellation	-	-	-	-	-	(90,895,525)	(90,895,525)	(90,895,525)
Balance as at March 31, 2025 - unaudited	1,968,612,970	50,000,000	49,704,951	(5,835,000)	70,000,000	48,094,872,030	48,258,741,981	50,217,354,951
Balance as at July 01, 2025	1,838,612,970	170,000,000	49,704,951	(3,559,350)	70,000,000	45,830,438,216	46,116,581,817	47,955,194,787
Total comprehensive income for the period								
Profit for the period	-	-	-	-	-	7,410,014,085	7,410,014,085	7,410,014,085
Other comprehensive income for the period	-	-	-	335,000	-	-	335,000	335,000
	-	-	-	335,000	-	7,410,014,085	7,410,349,085	7,410,349,085
Balance as at March 31, 2026 - unaudited	1,838,612,970	170,000,000	49,704,951	(3,224,350)	70,000,000	53,240,450,301	53,526,930,902	55,365,543,872

The annexed notes from 1 to 19 form an integral part of these unconsolidated condensed interim financial statements.



Chief Financial Officer



Chief Executive



Director

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

For the nine months period ended March 31, 2026

	Note	July 01 to March 31, 2026 Rupees	July 01 to March 31, 2025 Rupees
Cash generated from operations	15	8,215,120,112	11,976,564,719
Compensated absences paid		(6,275,876)	(5,140,094)
Finance cost paid		(248,649,979)	(346,919,119)
Payment made to Workers' Welfare Fund		(259,120,501)	(172,692,762)
Receipt from Workers' Profit Participation Fund		5,920,000	-
Final tax paid		(556,608,849)	(13,273,476)
Income tax paid		(4,720,123,098)	(3,929,221,172)
Net cash generated from operating activities		2,430,261,809	7,509,318,096
Cash flow from investing activities			
Acquisition of property, plant and equipment		(4,206,848,559)	(677,542,186)
Proceeds from disposal of property, plant and equipment		10,039,000	4,766,994
Long term investment in subsidiary		(50,000,000)	-
Short term investments - net		(4,227,314,517)	(7,134,713,992)
Dividend received on short term investments		137,094,992	126,540,919
Long term loans and advances - net		249,808,096	(562,041,932)
Long term deposits		(5,000,000)	(200,000)
Profit on bank deposits and loans		105,926,758	169,107,193
Net cash used in investing activities		(7,986,294,230)	(8,074,083,004)
Cash flow from financing activities			
Proceeds from long term finance		2,582,751,521	-
Repayment of long term finances		(592,453,860)	(775,766,809)
Proceeds from short term borrowings		400,000,000	-
Own shares purchased for cancellation		-	(90,895,525)
Dividend paid		(1,888,831)	(3,157,674)
Net cash generated from / (used in) financing activities		2,388,408,830	(869,820,008)
Net decrease in cash and cash equivalents		(3,167,623,591)	(1,434,584,916)
Cash and cash equivalents at beginning of the period		1,450,702,723	1,102,649,172
Cash and cash equivalents at end of the period		(1,716,920,868)	(331,935,744)
Cash and cash equivalents comprise of the following:			
Cash and bank balances		736,874,950	512,672,454
Short term running finances		(2,453,795,818)	(844,608,198)
		(1,716,920,868)	(331,935,744)

The annexed notes from 1 to 19 form an integral part of these unconsolidated condensed interim financial statements.



Chief Financial Officer



Chief Executive



Director

NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For the nine months and three months periods ended March 31, 2026

1 Reporting entity

- 1.1 Kohat Cement Company Limited ("the Company") is a public limited company incorporated in Pakistan under the Companies Act, 1913 (now "Companies Act, 2017") and is listed on Pakistan Stock Exchange. The Company is engaged in production and sale of cement. Head Office of the Company is situated at 36-37 P, Gulberg-II, Lahore, further the registered office and production facility is situated at Rawalpindi Road, Kohat, Pakistan. The Company is in the process of acquiring further land in District Khushab Punjab Pakistan, for installation of a grey cement line.
- 1.2 ANS Capital (Private) Limited is the holding company of the Company and holds 552,411,600 ordinary shares of Rs. 2 each (June 30, 2025: 110,482,320 ordinary share of Rs. 10 each) of the Company comprising 60% (June 30, 2025: 60%) of its paid up share capital.

2 Basis of preparation

- 2.1 These condensed interim financial statements are the unconsolidated interim financial statements of the Company in which investment in subsidiary is accounted for at cost less accumulated impairment losses, if any.
- 2.2 These unconsolidated condensed interim financial statements comprise the unconsolidated condensed interim statement of financial position of the Company, as at March 31, 2026 and the related unconsolidated condensed interim statement of profit or loss, unconsolidated condensed interim statement of comprehensive income, unconsolidated condensed interim statement of changes in equity and unconsolidated condensed interim statement of cash flows together with the notes forming part thereof.
- 2.3 These unconsolidated 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 applicable in Pakistan for interim financial reporting comprise of:
 - International Accounting Standard (IAS) 34, 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.

- 2.4 These unconsolidated condensed interim financial statements do not include all of the information required for full annual financial statements and should be read in conjunction with the annual audited financial statements for the year ended June 30, 2025. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last annual audited financial statements.
- 2.5 Comparative statement of financial position numbers are extracted from the annual audited financial statements of the Company for the year ended June 30, 2025, whereas comparatives of unconsolidated condensed interim statement of profit or loss, statement of comprehensive income, statement of cash flow and statement of changes in equity are stated from unaudited unconsolidated condensed interim financial statements of the Company for the nine months and three months periods ended March 31, 2025.

NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For the nine months and three months periods ended March 31, 2026

2.6 These unconsolidated condensed interim financial statements are unaudited and are being submitted to the shareholders as required under Section 237 of the Companies Act, 2017 ("the Act").

3 Judgments and estimates

The preparation of the unconsolidated condensed interim financial statements require management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. The significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those applied to the annual audited financial statements for the year ended June 30, 2025.

4 Statement of consistency in accounting policies

The accounting policies and the methods of computation adopted in the preparation of these unconsolidated condensed interim financial statements are same as those applied in the preparation of the annual audited financial statements for the year ended June 30, 2025 except for the following:

- (i) During the period, the Company has adopted the policy for recognition of investments in subsidiary in unconsolidated financial statements in which the investment is recognized at cost less impairment losses, if any.
- (ii) Income tax expense is recognized in each interim period based on best estimate of the weighted average annual income tax rate expected for the full financial year. Amounts accrued for income tax expense in one interim period may have to be adjusted in a subsequent interim period of that financial year if the estimate of the annual income tax rate changes.

4.1 Standards, amendments and interpretations to approved accounting standards that are effective in current period

Certain standards, amendments and interpretations to International Financial Reporting Standards ("IFRS") are effective for accounting periods beginning on July 1, 2025, but are considered not to be relevant or to have any significant effect on the Company's operations (although they may affect the accounting for future transactions and events) and are, therefore, not detailed in these unconsolidated condensed interim financial statements.

4.2 Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Company

There are certain standards, amendments to the accounting standards and interpretations that are mandatory for the Company's accounting periods beginning on or after January 1, 2026 but are considered not to be relevant or to have any significant effect on the Company's operations and are, therefore, not detailed in these unconsolidated condensed interim financial statements.

5 Issued, subscribed and paid-up share capital

In accordance with the provisions of section 85 of the Companies Act, 2017, the members of the Company, in their Extraordinary General Meeting held on August 7, 2025, approved the sub-division of the existing share capital of the Company, including authorized, issued and paid-up share capital, in a manner that each ordinary share of the Company having face value of PKR 10/- have been divided into five ordinary shares of PKR 2/- each. The said sub-division was executed on August 23, 2025; after which the number of authorized capital and the issued, subscribed and paid-up capital shares increased from 300,000,000 and 183,861,297 ordinary shares of Rs. 10 each to 1,500,000,000 and 919,306,485 ordinary shares of Rs. 2 each respectively.

NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For the nine months and three months periods ended March 31, 2026

	(Un-audited) March 31, 2026 Rupees	(Audited) June 30, 2025 Rupees
6 Long term financing - secured		
Opening balance	2,286,337,057	2,292,972,749
Long term financing obtained during the period /year	2,582,751,521	1,115,239,380
Markup accrued during the period / year	313,237,050	291,880,899
Repayment during the period / year	(808,656,030)	(1,413,755,971)
	4,373,669,598	2,286,337,057
Less: Current maturity:		
- Principal	(906,007,405)	(789,938,861)
- Mark-up	(144,455,276)	(47,420,397)
	(1,050,462,681)	(837,359,258)
	3,323,206,917	1,448,977,799

7 Contingencies and commitments

7.1 Contingencies

There is no significant change in the status of contingencies as reported in the preceding published annual financial statements of the Company for the year ended June 30, 2025.

	Note	(Un-audited) March 31, 2026 Rupees	(Audited) June 30, 2025 Rupees
7.2 Commitments			
In respect of contracts for:-			
- Capital expenditure		228,290,400	2,656,637,970
- Stores and spares		71,439,663	140,380,566
Others:			
- Guarantee issued by Company in favour of bank on behalf of Ultra Kraft (Private) Limited (a related party)		390,000,000	390,000,000
		689,730,063	3,187,018,536
8 Property, plant and equipment			
Operating fixed assets	8.1	20,385,713,934	20,873,345,754
Capital work in progress	8.2	6,453,116,680	2,486,634,755
		26,838,830,614	23,359,980,509

NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For the nine months and three months periods ended March 31, 2026

	(Un-audited) March 31, 2026 Rupees	(Audited) June 30, 2025 Rupees
8.1 Operating fixed assets		
Opening written down value	20,873,345,754	21,157,313,928
Add: Additions during the period / year (at cost)		
Freehold Land	37,666,576	22,391,196
Factory buildings	4,584,018	24,880,576
Office and other building	8,485,848	106,278,068
Housing colony	63,944,497	115,815,550
Plant, machinery and equipment	199,000,578	468,143,060
Furniture, fixtures and office equipment	13,884,014	55,504,188
Computers and printers	11,588,934	13,591,664
Light vehicles	61,962,249	94,285,665
Heavy vehicles	9,287,660	-
Plant - Civil structures	65,820,604	-
Laboratory equipment	950,000	84,922,762
	477,174,978	985,812,729
Less: Disposals during the period / year (written down value)		
Housing colony	-	(285,973)
Computers and printers	(268,908)	-
Power installations	(1,247,172)	(170,616)
Light vehicles	(2,739,672)	(4,578,051)
	(4,255,752)	(5,034,640)
Less: Depreciation charge for the period / year	(960,551,046)	(1,264,746,263)
Closing written down value	20,385,713,934	20,873,345,754
8.2 Capital work in progress		
Balance at beginning of the period / year	2,486,634,755	999,326,605
Add: Additions during the period / year	4,302,017,470	2,228,396,936
Less: Transfers to fixed assets / adjustments during the period	(335,535,545)	(741,088,786)
	6,453,116,680	2,486,634,755

9 Long term investment

This represents an investment in 5,000,000 ordinary shares of Rs. 10 each of Ultra Properties (Private) Limited ("UPPL"), a wholly-owned subsidiary of the Company. The principal business activities of UPPL include the marketing and development of real estate projects, encompassing developed and undeveloped land, housing and commercial developments, and mixed-use projects such as commercial markets, multistoried buildings (residential or commercial), office complexes, shopping centres, restaurants, hotels, and recreational facilities, either for sale or rental purposes.

NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For the nine months and three months periods ended March 31, 2026

	(Un-audited) March 31, 2026 Rupees	(Audited) June 30, 2025 Rupees
10 Short term investments		
Fair Value through Other Comprehensive Income		
Term Finance Certificates	100,000,000	100,000,000
Accumulated fair value (loss)	(5,500,000)	(5,835,000)
	94,500,000	94,165,000
Fair Value Through Profit or Loss (FVTPL)		
Investments in Mutual Funds (Income & Money Market)		
Shariah compliant:		
Cost	13,344,132,296	211,729,840
Accumulated fair value gain	526,316,797	168,813
	13,870,449,093	211,898,653
Conventional:		
Cost	17,791,089,706	24,921,612,656
Accumulated fair value gain	822,368,778	37,605,704
	18,613,458,484	24,959,218,360
	32,483,907,577	25,171,117,013
Listed equity securities		
Cost	931,502,121	366,684,009
Accumulated fair value gain	566,096,837	1,309,666,183
	1,497,598,958	1,676,350,192
Total (Investments carried at FVTPL)	33,981,506,535	26,847,467,205
	34,076,006,535	26,941,632,205

11 Loans, advances, deposits, prepayments and other receivables

This includes a principal amount of Rs. 490 million (June 30, 2025: Rs. 540 million) receivable from Ultra Kraft (Private) Limited, an associated company against short-term running finance (STRF) and Rs. 15.12 million (June 30, 2025: Rs. 18.89 million) on account of accrued mark-up on above mentioned STRF and commission on the Corporate Guarantee as mentioned in note 7 in favour of Ultra Kraft (Private) Limited, an associated company.

	(Un-audited) July 01 to March 31, 2026 Rupees	(Un-audited) July 01 to March 31, 2025 Rupees	(Un-audited) January 01 to March 31, 2026 Rupees	(Un-audited) January 01 to March 31, 2025 Rupees
12 Sales - net				
Local sales - gross	44,065,905,540	43,558,985,360	12,629,117,886	12,669,521,519
Export sales	780,664,635	208,070,109	-	10,449,909
	44,846,570,175	43,767,055,469	12,629,117,886	12,679,971,428
Less: Sales tax	(7,760,175,025)	(7,434,855,508)	(2,198,277,038)	(2,171,151,918)
Federal excise duty	(7,456,598,120)	(6,992,588,720)	(2,084,400,400)	(2,160,921,800)
Discounts / rebates / commission	(729,111,593)	(524,097,185)	(189,818,041)	(195,775,044)
	(15,945,884,738)	(14,951,541,413)	(4,472,495,479)	(4,527,848,762)
	28,900,685,437	28,815,514,056	8,156,622,408	8,152,122,666

NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For the nine months and three months periods ended March 31, 2026

14.2 Diluted Earning per share

There is no dilutive effect on the basic earnings per share as the Company does not have any convertible instruments in issue as at March 31, 2026 and March 31, 2025.

	(Un-audited) July 01 to, March 31, 2026	(Un-audited) July 01 to, March 31, 2025
	Rupees	Rupees
15 Cash flows from operating activities		
Profit before taxation	11,381,226,799	14,188,869,453
Adjustments for:		
Depreciation on property, plant and equipment	960,551,046	945,912,874
Amortization on intangible assets	152,991	186,363
Gain on disposal of property, plant and equipment	(5,783,248)	(4,536,919)
Profit on bank deposits and loans - Conventional	(104,165,765)	(137,567,861)
Profit on bank deposits - Shariah compliant	(8,214,814)	(30,946,507)
Realized gain on investment at fair value through profit and loss - Non Shariah	(2,217,829,617)	(1,032,155,111)
Realized gain on investment at fair value through profit and loss - Shariah	(121,553,484)	(354,128,447)
Unrealized gain on financial assets at FVTPL - Non Shariah	(138,264,946)	(2,066,170,836)
Unrealized gain on financial assets at FVTPL - Shariah	(429,076,766)	(96,353,658)
Dividend income - Non Shariah	(115,314,178)	(119,952,237)
Dividend income - Shariah	(21,780,814)	(6,588,682)
Foreign currency exchange loss	888,882	-
Provision for loss allowance against trade debts	9,817,910	18,393,325
Provision for compensated absences	10,924,452	11,263,621
Provision for Workers' Welfare Fund	172,854,234	209,947,460
Provision for Workers' Profit Participation Fund	444,435,549	557,546,382
Final tax	34,798,627	32,562,570
Finance cost	117,868,133	270,383,836
	(1,409,691,807)	(1,802,203,827)
Cash generated from operations before working capital changes	9,971,534,992	12,386,665,626
Decrease / (increase) in current assets:		
Stores, spares and loose tools	(947,358,478)	379,932,195
Stock-in-trade	50,298,087	(1,514,082,756)
Trade debts	446,201,079	489,815,034
Loans, Advances, deposits, prepayments and other receivables	(448,942,245)	195,316,493
(Decrease) / increase in current liabilities:		
Trade and other payables	(1,024,217,483)	16,630,583
Contract liability	167,604,160	22,287,544
	(1,756,414,880)	(410,100,907)
Cash generated from operations	8,215,120,112	11,976,564,719

NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For the nine months and three months periods ended March 31, 2026

16 Financial risk management and financial instruments

16.1 Financial risk factors

The Company is exposed to market risk (including return rate risk, currency risk and other price risk), credit risk and liquidity risk. The Company's finance and treasury departments oversee the management of these risks.

There have been no changes in the risk management policies during the period, consequently these unconsolidated condensed interim financial statements do not include all the financial risk management information and disclosures required in the annual financial statements.

16.2 Financial instruments - Fair value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Underlying the definition of fair value is the presumption that the Company is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

The fair value of financial assets and liabilities traded in active markets i.e. listed equity shares are based on the quoted market prices at the close of trading on the period end date. The quoted market prices used for financial assets held by the Company is current bid price.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency and those prices represent actual and regularly occurring market transactions on an arm's length basis.

IFRS 13, 'Fair Value Measurements' requires the Company to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date (level 1).
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly (level 2).
- Unobservable inputs for the asset or liability (level 3).

The following table shows the carrying amounts and fair values of financial instruments and non-financial instruments including their levels in the fair value hierarchy:

NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For the nine months and three months periods ended March 31, 2026

	Note	Carrying Amount				Fair value			
		Fair value through other comprehensive income	Fair value through profit and loss	Financial assets at amortised cost	Other financial liabilities	Total	Level 1	Level 2	Level 3
As on March 31, 2026 (Un-Audited)									
Financial assets measured at fair value									
Investments	10	94,500,000	33,981,506,535	-	-	34,076,006,535	1,592,098,958	32,483,907,577	-
Financial assets at amortised cost									
Long term deposits		-	-	63,226,136	-	63,226,136	-	-	-
Trade debts - unsecured, considered good		-	-	1,235,309,961	-	1,235,309,961	-	-	-
Loans, deposits, and other receivables		-	-	655,421,499	-	655,421,499	-	-	-
Cash and bank balances		-	-	736,874,950	-	736,874,950	-	-	-
	16.4	-	-	2,690,832,546	-	2,690,832,546	-	-	-
Financial liabilities measured at fair value									
Financial liabilities measured at amortised cost									
Long term financing		-	-	-	4,373,669,598	4,373,669,598	-	-	-
Long term deposits		-	-	-	3,536,100	3,536,100	-	-	-
Trade and other payables		-	-	-	2,344,188,543	2,344,188,543	-	-	-
Short term borrowings		-	-	-	2,866,492,320	2,866,492,320	-	-	-
Dividend payable		-	-	-	31,788,517	31,788,517	-	-	-
Unclaimed Dividend		-	-	-	8,503,909	8,503,909	-	-	-
	16.4	-	-	-	9,628,158,987	9,628,158,987	-	-	-

NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For the nine months and three months periods ended March 31, 2026

16.3 Fair value hierarchy

	Note	Carrying Amount					Fair value		
		Fair value through other comprehensive income	Fair value through profit and loss	Financial assets at amortised cost	Other financial liabilities	Total	Level 1	Level 2	Level 3
On-Balance sheet financial instruments									
June 30, 2025 (Audited)									
Financial assets measured at fair value									
Investments		94,165,000	26,847,467,205	-	-	26,941,632,205	1,770,515,192	25,171,117,013	-
Financial assets at amortised cost									
Long term deposits		-	-	58,226,136	-	58,226,136	-	-	-
Trade debts - unsecured, considered good		-	-	1,692,217,832	-	1,692,217,832	-	-	-
Loans, deposits, and other receivables		-	-	709,471,748	-	709,471,748	-	-	-
Cash and bank balances		-	-	1,450,702,723	-	1,450,702,723	-	-	-
	16.4	-	-	3,910,618,439	-	3,910,618,439	-	-	-
Financial liabilities measured at fair value									
Financial liabilities measured at amortised cost									
Long term financing		-	-	-	2,286,337,057	2,286,337,057	-	-	-
Long term deposits		-	-	-	3,536,100	3,536,100	-	-	-
Trade and other payables		-	-	-	3,170,335,614	3,170,335,614	-	-	-
Short term borrowings		-	-	-	3,704,884	3,704,884	-	-	-
Dividend payable		-	-	-	33,677,348	33,677,348	-	-	-
Unclaimed Dividend		-	-	-	8,503,909	8,503,909	-	-	-
	16.4	-	-	-	5,506,094,912	5,506,094,912	-	-	-

16.4 The Company has not disclosed the fair values of these financial assets and liabilities as these are for short term or are repriced over short term. Therefore, their carrying amounts are reasonable approximation of fair value.

NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For the nine months and three months periods ended March 31, 2026

17 Related parties

The related parties comprise of holding company, associated companies, Directors of the Company, key management personnel and staff retirement funds

17.1 Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity. The Company considers Chief Executive Officer, whole time Directors (including employee directors), Company secretary and Chief Financial Officer to be its key management personnel.

17.2 Following are the related parties with whom the Company had entered into transactions during the period:

Sr. no.	Name of Related Party	Relationship with the Company
1	Ultra Pack (Private) Limited	Associated undertaking
2	Ultra Kraft (Private) Limited	Associated undertaking
3	Rhombus (Private) Limited	Associated undertaking
4	Employees' Provident Fund Trust	Post employment contribution plan
5	Ultra Properties (Private) Limited	Subsidiary company
6	Kohat Cement Educational Trust	Common directorship / trustee
7	Mr. Aizaz Mansoor Sheikh	Director / Chairman
8	Mr. Nadeem Atta Sheikh	Director / Chief executive
9	Mr. Omer Aizaz Sheikh	Employee director
10	Mr. Ibrahim Tanseer Sheikh	Employee director
11	Mr. Faisal Atta Sheikh	Employee director
12	Mr. Ali Aizaz Sheikh	Employee director
13	Mr. Asad Atta Sheikh	Employee director
14	Mr. Khurram Shahzad	Chief financial officer
15	Ms. Iqra Khalid	Company Secretary

17.3 Balances and transactions with related parties

The related parties comprise of holding company, associated companies, Directors of the Company, key management personnel and staff retirement funds. Balances with related parties are disclosed in respective notes. Transactions with related parties are as follows:

	(Un-audited) July 01 to, March 31, 2026 Rupees	(Un-audited) July 01 to, March 31, 2025 Rupees
Transactions with Subsidiary and Associated Undertakings		
Purchases in ordinary course of business	1,639,153,459	1,388,527,740
Equity Investment in Ultra Properties (Pvt) Limited	50,000,000	-
Purchase of asset	-	2,000,000
Sales of asset	5,750,000	767,000
(Repayment)/ Disbursement of loan - net	(50,000,000)	38,000,000
Commission / markup charges	50,369,319	72,630,445

NOTES TO AND FORMING PART OF THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For the nine months and three months periods ended March 31, 2026

	(Un-audited) July 01 to, March 31, 2026 Rupees	(Un-audited) July 01 to, March 31, 2025 Rupees
Transactions with Directors		
Managerial remuneration and other benefits	138,507,119	120,116,896
Chairman remuneration	109,467,337	101,146,323
Meeting fee	2,660,000	1,335,000
Transactions with other key management personnel		
Managerial remuneration and other benefits	226,739,273	196,552,597
Other related parties		
Contribution to company provident fund	25,149,867	23,862,265
Contribution to Kohat Cement Educational Trust	8,119,549	5,828,800
	(Un-audited) March 31, 2026 Rupees	(Audited) June 30, 2025 Rupees
Period end balances		
Payables	61,683,865	216,605,190
Receivables	505,123,700	531,786,858

18 General

18.1 Figures have been rounded off to the nearest rupee.

18.1.1 Corresponding figures and balances have been rearranged and / or reclassified, where considered necessary, for the purpose of comparison and better presentation the effects of which are not material.

19 Date of authorization for issue

These unconsolidated condensed interim financial statements have been approved by the Board of Directors of the Company and authorized for issue on April 23, 2026.



Chief Financial Officer



Chief Executive



Director

CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

**For the nine months and three months periods ended
March 31, 2026**

CONSOLIDATED 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	
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized share capital	5	3,000,000,000	3,000,000,000
Issued, subscribed and paid-up share capital	5	1,838,612,970	1,838,612,970
Reserves		286,480,601	286,145,601
Accumulated profit		53,233,477,685	45,830,436,216
		55,358,571,256	47,955,194,787
Non-current liabilities			
Long term financing – secured	6	3,323,206,917	1,448,977,799
Long term deposits		3,536,100	3,536,100
Deferred liabilities			
– deferred taxation		5,836,683,494	5,688,116,040
– compensated absences		41,434,507	36,785,931
		9,204,861,018	7,177,415,870
Current liabilities			
Current portion of long term financing	6	1,050,462,681	837,359,258
Trade and other payables		6,528,261,325	7,710,012,398
Contract liability		311,905,067	144,300,907
Unclaimed dividend		8,503,909	8,503,909
Dividend payable		31,788,517	33,677,348
Short term borrowings – secured		2,866,492,320	3,704,884
Provision for taxation – net		2,061,944,327	2,924,142,407
		12,859,358,146	11,661,701,111
Contingencies and commitments	7		
		77,422,790,420	66,794,311,768
ASSETS			
Non current assets			
Property, plant and equipment	8	26,869,113,527	23,359,980,509
Intangibles		106,751	259,742
Long term loans and advances		184,883,232	434,691,328
Long term deposits		63,226,136	58,226,136
Investment property		4,326,361,559	4,326,361,559
		31,443,691,205	28,179,519,274
Current assets			
Stores, spares and loose tools		5,938,669,953	4,991,311,475
Stock-in-trade		2,463,258,465	2,513,556,552
Trade debts – unsecured, considered good		1,235,309,961	1,692,217,832
Short term investments		34,076,006,535	26,941,632,205
Loans, advances, deposits, prepayments and other receivables	9		
	10	1,516,652,087	1,025,371,707
Cash and bank balances		749,202,214	1,450,702,723
		45,979,099,215	38,614,792,494
		77,422,790,420	66,794,311,768

The annexed notes from 1 to 18 form an integral part of these consolidated condensed interim financial statements.



Chief Financial Officer



Chief Executive



Director

CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

For the nine months and three months periods ended March 31, 2026

	Note	July 01 to March 31, 2026 Rupees	July 01 to March 31, 2025 Rupees	January 01 to March 31, 2026 Rupees	January 01 to March 31, 2025 Rupees
Sales - net	11	28,900,685,437	28,815,514,056	8,156,622,408	8,152,122,666
Cost of sales	12	(19,185,540,552)	(16,814,493,678)	(5,318,114,248)	(4,929,570,999)
Gross profit		9,715,144,885	12,001,020,378	2,838,508,159	3,222,551,667
Selling and distribution expenses		(175,087,631)	(154,212,682)	(74,891,562)	(53,519,020)
Administrative and general expenses		(622,310,960)	(545,234,869)	(236,384,491)	(173,016,953)
Allowance of expected credit loss on trade debts		(9,817,910)	(18,393,325)	(19,276,184)	(16,347,529)
Other expenses		(618,778,659)	(768,693,842)	(175,726,046)	(208,148,826)
		(1,425,995,159)	(1,486,534,718)	(506,278,283)	(451,032,328)
Operating profit		8,289,149,726	10,514,485,660	2,332,229,876	2,771,519,339
Other income		3,246,261,995	3,977,330,200	621,390,607	921,359,389
Finance cost		(117,868,133)	(270,383,837)	(35,781,636)	(60,632,930)
Profit before income tax and final tax		11,417,543,588	14,221,432,023	2,917,838,847	3,632,245,798
Final tax		(34,798,627)	(32,562,570)	(17,590,614)	(11,056,986)
Profit before taxation		11,382,744,961	14,188,869,453	2,900,248,233	3,621,188,813
Taxation		(3,971,212,714)	(4,967,749,268)	(1,029,572,574)	(1,284,996,064)
Profit after taxation		7,411,532,247	9,221,120,185	1,870,675,659	2,336,192,749
			(Restated)		(Restated)
Earning per share (basic and diluted)	13	8.06	9.42	2.03	2.39

The annexed notes from 1 to 18 form an integral part of these consolidated condensed interim financial statements.



Chief Financial Officer



Chief Executive



Director

CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

For the nine months and three months periods ended March 31, 2026

	July 01 to March 31, 2026 Rupees	July 01 to March 31, 2025 Rupees	January 01 to March 31, 2026 Rupees	January 01 to March 31, 2025 Rupees
Profit after taxation	7,411,532,247	9,221,120,185	1,870,675,659	2,336,192,749
Other comprehensive income / loss for the period				
Items that will not be reclassified to statement of profit or loss	-	-	-	-
Items that are or may be reclassified to statement of profit or loss:				
Debt investment at FVOCI - net changes in fair value	335,000	(3,175,000)	-	-
Total comprehensive income for the period	7,411,867,247	9,217,945,185	1,870,675,659	2,336,192,749

The annexed notes from 1 to 18 form an integral part of these consolidated condensed interim financial statements.



Chief Financial Officer



Chief Executive



Director

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

For the nine months period ended March 31, 2026

	Reserves							Total
	Capital reserves			Revenue reserves				
	Share capital	Capital re- purchase reserve account	Share premium	Fair value reserve	General reserve	Accumulated profit	Total reserves	
	Rupees							
Balance as at July 01, 2024	1,958,612,970	50,000,000	49,704,951	(2,660,000)	70,000,000	38,964,647,370	39,131,692,321	41,090,305,291
Total comprehensive income for the period								
Profit for the period	-	-	-	-	-	9,221,120,185	9,221,120,185	9,221,120,185
Other comprehensive loss for the period	-	-	-	(3,175,000)	-	-	(3,175,000)	(3,175,000)
	-	-	-	(3,175,000)	-	9,221,120,185	9,217,945,185	9,217,945,185
Transactions with owners of the Company								
Own shares purchased for cancellation	-	-	-	-	-	(90,895,525)	(90,895,525)	(90,895,525)
Balance as at March 31, 2025 - unaudited	1,958,612,970	50,000,000	49,704,951	(5,835,000)	70,000,000	48,094,872,030	48,258,741,981	50,217,354,951
Balance as at July 01, 2025	1,838,612,970	170,000,000	49,704,951	(3,559,350)	70,000,000	45,830,438,216	46,116,581,817	47,955,194,787
Total comprehensive income for the period								
Profit for the period	-	-	-	-	-	7,411,532,247	7,411,532,247	7,411,532,247
Other comprehensive income for the period	-	-	-	335,000	-	-	335,000	335,000
	-	-	-	335,000	-	7,411,532,247	7,411,867,247	7,411,867,247
Transactions with owners of the Company								
Transaction cost related to issuance of ordinary shares of the Subsidiary Company	-	-	-	-	-	(8,490,778)	(8,490,778)	(8,490,778)
Balance as at March 31, 2026 - unaudited	1,838,612,970	170,000,000	49,704,951	(3,224,350)	70,000,000	53,233,477,685	53,519,958,286	55,358,571,256

The annexed notes from 1 to 18 form an integral part of these consolidated condensed interim financial statements.


Chief Financial Officer


Chief Executive


Director

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

For the nine months period ended March 31, 2026

	Note	July 01 to March 31, 2026 Rupees	July 01 to March 31, 2025 Rupees
Cash generated from operations	14	8,215,307,462	11,976,564,719
Compensated absences paid		(6,275,876)	(5,140,094)
Finance cost paid		(248,649,979)	(346,919,120)
Payment made to Workers' Welfare Fund		(259,120,501)	(172,692,762)
Receipt from Workers' Profit Participation Fund		5,920,000	-
Final tax paid		(556,608,849)	(13,273,476)
Income tax paid		(4,720,351,499)	(3,929,221,172)
Net cash generated from operating activities		2,430,220,758	7,509,318,095
Cash flow from investing activities			
Acquisition of property, plant and equipment		(4,237,131,472)	(677,542,186)
Proceeds from disposal of property, plant and equipment		10,039,000	4,766,994
Short term investments - net		(4,227,314,517)	(7,134,713,992)
Dividend received on short term investments		137,094,992	126,540,919
Long term loans and advances - net		249,808,096	(562,041,932)
Long term deposits		(5,000,000)	(200,000)
Profit on bank deposits and loans		107,068,764	169,107,193
Net cash used in investing activities		(7,965,435,137)	(8,074,083,004)
Cash flow from financing activities			
Proceeds from long term finance		2,582,751,521	-
Repayment of long term finances		(592,453,860)	(775,766,809)
Proceeds from short term borrowings		400,000,000	-
Repayment of short term borrowings		-	-
Transaction cost related to issuance of ordinary shares of the Subsidiary Company		(8,490,778)	-
Own shares purchased for cancellation		-	(90,895,525)
Dividend paid		(1,888,831)	(3,157,674)
Net cash generated from / (used in) financing activities		2,379,918,052	(869,820,008)
Net decrease in cash and cash equivalents		(3,155,296,327)	(1,434,584,917)
Cash and cash equivalents at beginning of the period		1,450,702,723	1,102,649,172
Cash and cash equivalents at end of the period		(1,704,593,604)	(331,935,745)
Cash and cash equivalents comprise of the following:			
Cash and bank balances		749,202,214	512,672,454
Short term running finances		(2,453,795,818)	(844,608,199)
		(1,704,593,604)	(331,935,745)

The annexed notes from 1 to 18 form an integral part of these consolidated condensed interim financial statements.



Chief Financial Officer



Chief Executive



Director

NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For the nine months and three months periods ended March 31, 2026

1 The Group and its operations

The Group consists of Kohat Cement Company Limited ("the Holding Company") and its subsidiary company Ultra Properties (Pvt) Limited ("the Subsidiary"). Brief profile of the Holding Company and the Subsidiary is as follows:

1.1 Kohat Cement Company Limited

The Holding Company is a public limited company incorporated in Pakistan under the Companies Act, 1913 (now "Companies Act, 2017") and is listed on Pakistan Stock Exchange. The Holding Company is engaged in production and sale of cement. Head Office of the Holding Company is situated at 36-37 P, Gulberg-II, Lahore, further the registered office and production facility is situated at Rawalpindi Road, Kohat, Pakistan. The Holding Company is in the process of acquiring further land in District Khushab Punjab Pakistan, for installation of a grey cement line. ANS Capital (Private) Limited, the ultimate parent company, holds 552,411,600 ordinary shares of Rs. 2 each (June 30, 2025: 110,482,320 ordinary share of Rs. 10 each) of the Holding Company comprising 60% (June 30, 2025: 60%) of its paid up share capital.

1.2 Ultra Properties (Private) Limited

The Subsidiary Company, Ultra Properties (Private) Limited, was incorporated in Pakistan on August 18, 2025, as a private limited company under the Companies Act, 2017. The Holding Company holds 100% share capital of the Subsidiary. The principal business activities of the Subsidiary include the marketing and development of real estate projects. The subsidiary is in the planning stage and have not yet started its operations.

2 Basis of preparation

2.1 The Group has prepared these consolidated condensed interim financial statements following the incorporation of the Subsidiary Company on August 18, 2025. Prior to this, the Holding Company prepared separate financial statements only. The Group have adopted the same accounting policies as are being applied by the Holding Company for preparation of these consolidated condensed interim financial statements.

2.2 These consolidated condensed interim financial statements comprise the consolidated condensed interim statement of financial position of the Group, as at March 31, 2026 and the related consolidated condensed interim statement of profit or loss, consolidated condensed interim statement of comprehensive income, consolidated condensed interim statement of changes in equity and consolidated condensed interim statement of cash flows together with the notes forming part thereof.

2.3 These consolidated 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 applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, 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.

2.4 These consolidated condensed interim financial statements include the consolidated condensed interim financial statements of the Holding Company and its subsidiary company. A company is a subsidiary, if the Holding Company directly or indirectly controls, beneficially owns or holds more than fifty percent of its voting securities or otherwise has power to elect and appoint more than fifty percent of its directors.

NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For the nine months and three months periods ended March 31, 2026

Subsidiary is consolidated from the date on which the Group obtains control, and continue to be consolidated until the date when such control ceases.

The financial statements of the subsidiary is prepared for the same reporting period as the Holding Company, using consistent accounting policies.

All intra-group balances, transactions and unrealized gains and losses resulting from intra-group transactions and dividends are eliminated in full.

The assets, liabilities, income and expenses of the subsidiary company is consolidated on a line by line basis and carrying value of investments held by the Holding Company is eliminated against the subsidiary company's shareholders' equity in these consolidated condensed interim financial statements.

- 2.5** These consolidated condensed interim financial statements do not include all of the information required for full annual financial statements and should be read in conjunction with the annual audited financial statements of the Holding Company for the year ended June 30, 2025. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual audited financial statements.
- 2.6** Since the Subsidiary was incorporated on August 18, 2025; therefore, the comparative statement of financial position numbers are extracted from the annual audited financial statements of the Holding Company for the year ended June 30, 2025, whereas comparatives of consolidated condensed interim statement of profit or loss, statement of comprehensive income, statement of cash flow and statement of changes in equity are stated from unaudited consolidated condensed interim financial statements of the Holding Company for the nine months ended March 31, 2025.
- 2.7** These consolidated condensed interim financial statements are unaudited and are being submitted to the shareholders as required under Section 237 of the Companies Act, 2017 ("the Act").

3 Judgments and estimates

The preparation of the consolidated condensed interim financial statements require management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. The significant judgments made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those applied to the annual audited financial statements of the Holding Company for the year ended June 30, 2025.

4 Statement of consistency in accounting policies

The accounting policies and the methods of computation adopted in the preparation of these consolidated condensed interim financial statements are same as those applied in the preparation of the annual audited financial statements of the Holding Company for the year ended June 30, 2025 except for the following:

– Income tax expense is recognized in each interim period based on best estimate of the weighted average annual income tax rate expected for the full financial year. Amounts accrued for income tax expense in one interim period may have to be adjusted in a subsequent interim period of that financial year if the estimate of the annual income tax rate changes.

NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For the nine months and three months periods ended March 31, 2026

4.1 Standards, amendments and interpretations to approved accounting standards that are effective in current period

Certain standards, amendments and interpretations to International Financial Reporting Standards ('IFRS') are effective for accounting periods beginning on July 1, 2025, but are considered not to be relevant or to have any significant effect on the Group's operations (although they may affect the accounting for future transactions and events) and are, therefore, not detailed in these consolidated condensed interim financial statements.

4.2 Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Group

There are certain standards, amendments to the accounting standards and interpretations that are mandatory for the Group's accounting periods beginning on or after January 1, 2026 but are considered not to be relevant or to have any significant effect on the Group's operations and are, therefore, not detailed in these consolidated condensed interim financial statements.

5 Issued, subscribed and paid-up share capital

In accordance with the provisions of section 85 of the Companies Act, 2017, the members of the Holding Company, in their Extraordinary General Meeting held on August 7, 2025, approved the sub-division of the existing capital of the Holding Company, including authorized, issued and paid-up capital, in a manner that each ordinary share of the Holding Company having face value of PKR 10/- have been divided into five ordinary shares of PKR 2/- each. The said sub-division was executed on August 23, 2025; after which the number of Authorized Capital and the Issued, Subscribed & Paid-up Capital shares increased from 300,000,000 and 183,861,297 ordinary shares of Rs. 10 each to 1,500,000,000 and 919,306,485 ordinary shares of Rs. 2 each respectively.

	(Un-audited) March 31, 2026 Rupees	(Audited) June 30, 2025 Rupees
6 Long term financing - secured		
Opening balance	2,286,337,057	2,292,972,749
Long term financing obtained during the period /year	2,582,751,521	1,115,239,380
Markup accrued during the period / year	313,237,050	291,880,899
Repayment during the period / year	(808,656,030)	(1,413,755,971)
	4,373,669,598	2,286,337,057
Less: Current maturity:		
- Principal	(906,007,405)	(789,938,861)
- Mark-up	(144,455,276)	(47,420,397)
	(1,050,462,681)	(837,359,258)
	3,323,206,917	1,448,977,799

7 Contingencies and commitments

7.1 Contingencies

There is no significant change in the status of contingencies as reported in the preceding published annual financial statements of the Holding Company for the year ended June 30, 2025.

NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For the nine months and three months periods ended March 31, 2026

	Note	(Un-audited) March 31, 2026 Rupees	(Audited) June 30, 2025 Rupees
7.2 Commitments			
In respect of contracts for:-			
- Capital expenditure		228,290,400	2,656,637,970
- Stores and spares		71,439,663	140,380,566
Others:			
- Guarantee issued by Company in favour of bank on behalf of Ultra Kraft (Private) Limited (a related party)		390,000,000	390,000,000
		689,730,063	3,187,018,536
8 Property, plant and equipment			
Operating fixed assets	8.1	20,385,713,934	20,873,345,754
Capital work in progress	8.2	6,483,399,593	2,486,634,755
		26,869,113,527	23,359,980,509
8.1 Operating fixed assets			
Opening written down value		20,873,345,754	21,157,313,928
Add: Additions during the period / year (at cost)			
Freehold Land		37,666,576	22,391,196
Factory buildings		4,584,018	24,880,576
Office and other building		8,485,848	106,278,068
Housing colony		63,944,497	115,815,550
Plant, machinery and equipment		199,000,578	468,143,060
Furniture, fixtures and office equipment		13,884,014	55,504,188
Computers and printers		11,588,934	13,591,664
Light vehicles		61,962,249	94,285,665
Heavy vehicles		9,287,660	-
Plant - Civil structures		65,820,604	-
Laboratory equipment		950,000	84,922,762
		477,174,978	985,812,729
Less: Disposals during the period / year (written down value)			
Housing colony		-	(285,973)
Computers and printers		(268,908)	-
Power installations		(1,247,172)	(170,616)
Light vehicles		(2,739,672)	(4,578,051)
		(4,255,752)	(5,034,640)
Less: Depreciation charge for the period / year		(960,551,046)	(1,264,746,263)
Closing written down value		20,385,713,934	20,873,345,754
8.2 Capital work in progress			
Balance at beginning of the period / year		2,486,634,755	999,326,605
Add: Additions during the period / year		4,332,300,383	2,228,396,936
Less: Transfers to fixed assets / adjustments during the period		(335,535,545)	(741,088,786)
		6,483,399,593	2,486,634,755

NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For the nine months and three months periods ended March 31, 2026

	(Un-audited) March 31, 2026 Rupees	(Audited) June 30, 2025 Rupees
9 Short term investments		
Fair Value through Other Comprehensive Income		
Term Finance Certificates	100,000,000	100,000,000
Accumulated fair value (loss)	(5,500,000)	(5,835,000)
	94,500,000	94,165,000
Fair Value Through Profit or Loss (FVTPL)		
Investments in Mutual Funds (Income & Money Market)		
Shariah compliant:		
Cost	13,344,132,296	211,729,840
Accumulated fair value gain	526,316,797	168,813
	13,870,449,093	211,898,653
Conventional:		
Cost	17,791,089,706	24,921,612,656
Accumulated fair value gain	822,368,778	37,605,704
	18,613,458,484	24,959,218,360
	32,483,907,577	25,171,117,013
Listed equity securities		
Cost	931,502,121	366,684,009
Accumulated fair value gain	566,096,837	1,309,666,183
	1,497,598,958	1,676,350,192
Total (Investments carried at FVTPL)	33,981,506,535	26,847,467,205
	34,076,006,535	26,941,632,205

10 Loans, advances, deposits, prepayments and other receivables

This includes a principal amount of Rs. 490 million (June 30, 2025: Rs. 540 million) receivable from Ultra Kraft (Private) Limited, an associated company against short-term running finance (STRF) and Rs. 15.12 million (June 30, 2025: Rs. 18.89 million) on account of accrued mark-up on above mentioned STRF and commission on the Corporate Guarantee as mentioned in note 7 in favour of Ultra Kraft (Private) Limited, an associated company.

	(Un-audited) July 01 to March 31, 2026 Rupees	(Un-audited) July 01 to March 31, 2025 Rupees	(Un-audited) January 01 to March 31, 2026 Rupees	(Un-audited) January 01 to March 31, 2025 Rupees
11 Sales - net				
Local sales - gross	44,065,905,540	43,558,985,360	12,629,117,886	12,669,521,519
Export sales	780,664,635	208,070,109	-	10,449,909
	44,846,570,175	43,767,055,469	12,629,117,886	12,679,971,428
Less: Sales tax	(7,760,175,025)	(7,434,855,508)	(2,198,277,038)	(2,171,151,918)
Federal excise duty	(7,456,598,120)	(6,992,588,720)	(2,084,400,400)	(2,160,921,800)
Discounts / rebates / commission	(729,111,593)	(524,097,185)	(189,818,041)	(195,775,044)
	(15,945,884,738)	(14,951,541,413)	(4,472,495,479)	(4,527,848,762)
	28,900,685,437	28,815,514,056	8,156,622,408	8,152,122,666

NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For the nine months and three months periods ended March 31, 2026

Note	(Un-audited) July 01 to March 31, 2026 Rupees	(Un-audited) July 01 to March 31, 2025 Rupees	(Un-audited) January 01 to March 31, 2026 Rupees	(Un-audited) January 01 to March 31, 2025 Rupees
12 Cost of sales				
Raw materials consumed	1,209,117,226	1,132,454,889	327,710,913	354,859,333
Packing materials consumed	1,692,227,818	1,496,631,286	448,949,507	464,931,506
Power and fuel	3,223,261,553	3,300,673,660	793,327,825	893,404,184
Coal and gas	8,735,442,342	8,601,076,121	2,457,613,338	2,671,598,404
Stores and spares consumed	884,675,432	879,420,178	284,321,704	238,103,294
Salaries, wages and other benefits	812,353,448	705,516,888	278,320,731	233,058,701
Royalty and excise duty	968,278,995	664,364,853	271,017,002	219,146,533
Rent, rates and taxes	42,122,598	37,157,939	13,840,407	9,436,214
Repairs and maintenance	238,882,275	201,232,249	71,948,242	63,398,807
Insurance	55,766,646	55,087,684	19,708,609	18,714,057
Depreciation	929,170,694	913,581,457	306,593,045	307,908,821
Other expenses	393,098,630	361,999,648	144,481,530	111,068,337
	19,184,397,656	18,349,196,852	5,417,832,852	5,585,628,191
Work-in-process:				
At beginning of the period	1,313,418,768	723,387,446	1,213,604,951	1,403,839,590
At end of the period	(1,326,598,430)	(2,065,246,771)	(1,326,598,430)	(2,065,246,771)
Cost of goods manufactured	19,171,217,994	17,007,337,527	5,304,839,373	4,924,221,010
Finished goods:				
At beginning of the period	775,702,805	671,167,588	749,577,646	864,406,324
At end of the period	(723,076,247)	(858,113,327)	(723,076,247)	(858,113,327)
	19,223,844,552	16,820,391,788	5,331,340,772	4,930,514,007
Less: Cost attributable to own cement consumption and others	(38,304,000)	(5,898,110)	(13,226,524)	(943,008)
	19,185,540,552	16,814,493,678	5,318,114,248	4,929,570,999
13 Earnings per share - basic and diluted				
Profit for the year after taxation	7,411,532,247	9,221,120,185	1,870,675,659	2,336,192,749
			Numbers	
			(Restated)	(Restated)
Weighted average number of ordinary shares	13.1	919,306,485	979,306,485	919,306,485
Earnings per share	8.06	9.42	2.03	2.39

13.1 Number of shares have been restated on account of sub-division of share capital as mentioned in note 5.

NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For the nine months and three months periods ended March 31, 2026

13.2 Diluted Earning per share

There is no dilutive effect on the basic earnings per share as the Group does not have any convertible instruments in issue as at March 31, 2026 and March 31, 2025.

	(Un-audited) July 01 to, March 31, 2026	(Un-audited) July 01 to, March 31, 2025
	Rupees	Rupees
14 Cash flows from operating activities		
Profit before taxation	11,382,744,961	14,188,869,453
Adjustments for:		
Depreciation on property, plant and equipment	960,551,046	945,912,874
Amortization on intangible assets	152,991	186,363
Gain on disposal of property, plant and equipment	(5,783,248)	(4,536,919)
Profit on bank deposits and loans - Conventional	(105,683,927)	(137,567,861)
Profit on bank deposits - Shariah compliant	(8,214,814)	(30,946,507)
Realized gain on investment at fair value through profit and loss - Non Shariah	(2,217,829,617)	(1,032,155,111)
Realized gain on investment at fair value through profit and loss - Shariah	(121,553,484)	(354,128,447)
Unrealized gain on financial assets at FVTPL - Non Shariah	(138,264,946)	(2,066,170,836)
Unrealized gain on financial assets at FVTPL - Shariah	(429,076,766)	(96,353,658)
Dividend income - Non Shariah	(115,314,178)	(119,952,237)
Dividend income - Shariah	(21,780,814)	(6,588,682)
Foreign currency exchange loss	888,882	-
Provision for loss allowance against trade debts	9,817,910	18,393,325
Provision for compensated absences	10,924,452	11,263,621
Provision for Workers' Welfare Fund	172,854,234	209,947,460
Provision for Workers' Profit Participation Fund	444,435,549	557,546,382
Final tax	34,798,627	32,562,570
Finance cost	117,868,133	270,383,836
	(1,411,209,969)	(1,802,203,827)
Cash generated from operations before working capital changes	9,971,534,992	12,386,665,626
Decrease / (increase) in current assets:		
Stores, spares and loose tools	(947,358,478)	379,932,195
Stock-in-trade	50,298,087	(1,514,082,756)
Trade debts	446,201,079	489,815,034
Loans, Advances, deposits, prepayments and other receivables	(448,942,245)	195,316,493
(Decrease) / increase in current liabilities:		
Trade and other payables	(1,024,030,133)	16,630,583
Contract liability	167,604,160	22,287,544
	(1,756,227,530)	(410,100,907)
Cash generated from operations	8,215,307,462	11,976,564,719

NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For the nine months and three months periods ended March 31, 2026

15 Financial risk management and financial instruments

15.1 Financial risk factors

The Group is exposed to market risk (including return rate risk, currency risk and other price risk), credit risk and liquidity risk. The Group's finance and treasury departments oversee the management of these risks.

There have been no changes in the risk management policies during the period, consequently these consolidated condensed interim financial statements do not include all the financial risk management information and disclosures required in the annual financial statements.

15.2 Financial instruments - Fair value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Underlying the definition of fair value is the presumption that the Group is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

The fair value of financial assets and liabilities traded in active markets i.e. listed equity shares are based on the quoted market prices at the close of trading on the period end date. The quoted market prices used for financial assets held by the Group is current bid price.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency and those prices represent actual and regularly occurring market transactions on an arm's length basis.

IFRS 13, 'Fair Value Measurements' requires the Group to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date (level 1).
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly (level 2).
- Unobservable inputs for the asset or liability (level 3).

The following table shows the carrying amounts and fair values of financial instruments and non-financial instruments including their levels in the fair value hierarchy:

NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For the nine months and three months periods ended March 31, 2026

	Note	Fair value through other comprehensive income			Fair value through profit and loss			Carrying Amount			Fair value		
		Fair value through other comprehensive income	Fair value through profit and loss	Financial assets at amortised cost	Other financial liabilities	Total	Level 1	Level 2	Level 3				
Rupees													
As on March 31, 2026 (Un-Audited)													
Financial assets measured at fair value													
Investments	9	94,500,000	33,981,506,535	-	-	34,076,006,535	1,592,098,958	32,483,907,577	-	-	-	-	
Financial assets at amortised cost													
Long term deposits		-	-	63,226,136	-	63,226,136	-	-	-	-	-	-	
Trade debts - unsecured, considered good		-	-	1,235,309,961	-	1,235,309,961	-	-	-	-	-	-	
Loans, deposits, and other receivables		-	-	655,797,655	-	655,797,655	-	-	-	-	-	-	
Cash and bank balances		-	-	749,202,214	-	749,202,214	-	-	-	-	-	-	
	15.4	-	-	2,703,535,966	-	2,703,535,966	-	-	-	-	-	-	
Financial liabilities measured at fair value													
Financial liabilities measured at amortised cost													
Long term financing		-	-	-	4,373,669,598	4,373,669,598	-	-	-	-	-	-	
Long term deposits		-	-	-	3,536,100	3,536,100	-	-	-	-	-	-	
Trade and other payables		-	-	-	2,344,188,543	2,344,188,543	-	-	-	-	-	-	
Short term borrowings		-	-	-	2,866,492,320	2,866,492,320	-	-	-	-	-	-	
Dividend payable		-	-	-	31,788,517	31,788,517	-	-	-	-	-	-	
Unclaimed Dividend		-	-	-	8,503,909	8,503,909	-	-	-	-	-	-	
	15.4	-	-	-	9,628,158,987	9,628,158,987	-	-	-	-	-	-	

NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For the nine months and three months periods ended March 31, 2026

15.3 Fair value hierarchy

	Note	Fair value			Carrying Amount			Fair value		
		through other comprehensive income	Fair value through profit and loss	Financial assets at amortised cost	Other financial liabilities	Total	Level 1	Level 2	Level 3	
										Rupees
On-Balance sheet financial instruments										
June 30, 2025 (Audited)										
Financial assets measured at fair value										
Investments		94,165,000	26,847,467,205	-	-	26,941,632,205	1,770,515,192	25,171,117,013	-	
Financial assets at amortised cost										
Long term deposits		-	-	58,226,136	-	58,226,136	-	-	-	
Trade debts - unsecured, considered good		-	-	1,692,217,832	-	1,692,217,832	-	-	-	
Loans, deposits, and other receivables		-	-	709,471,748	-	709,471,748	-	-	-	
Cash and bank balances		-	-	1,450,702,723	-	1,450,702,723	-	-	-	
	15.4	-	-	3,910,618,439	-	3,910,618,439	-	-	-	
Financial liabilities measured at fair value										
Financial liabilities measured at amortised cost										
Long term financing		-	-	-	2,286,337,057	2,286,337,057	-	-	-	
Long term deposits		-	-	-	3,536,100	3,536,100	-	-	-	
Trade and other payables		-	-	-	3,170,335,614	3,170,335,614	-	-	-	
Short term borrowings		-	-	-	3,704,884	3,704,884	-	-	-	
Dividend payable		-	-	-	33,677,348	33,677,348	-	-	-	
Unclaimed Dividend		-	-	-	8,503,909	8,503,909	-	-	-	
	15.4	-	-	-	5,506,094,912	5,506,094,912	-	-	-	

15.4 The Group has not disclosed the fair values of these financial assets and liabilities as these are for short term or are repriced over short term. Therefore, their carrying amounts are reasonable approximation of fair value.

NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For the nine months and three months periods ended March 31, 2026

16 Related parties

The related parties comprise associated companies, Directors of the Group, key management personnel and staff retirement funds.

16.1 Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity. The Group considers Chief Executive Officer, whole time Directors (including employee directors), Company secretary and Chief Financial Officer to be its key management personnel.

16.2 Following are the related parties with whom the Group had entered into transactions during the period:

Sr. no.	Name of Related Party	Relationship with the Group
1	Ultra Pack (Private) Limited	Associated undertaking
2	Ultra Kraft (Private) Limited	Associated undertaking
3	Rhombus (Private) Limited	Associated undertaking
4	Employees' Provident Fund Trust	Post employment contribution plan
5	Kohat Cement Educational Trust	Common directorship / trustee
6	Mr. Aizaz Mansoor Sheikh	Director / Chairman
7	Mr. Nadeem Atta Sheikh	Director / Chief executive
8	Mr. Omer Aizaz Sheikh	Employee director
9	Mr. Ibrahim Tanseer Sheikh	Employee director
10	Mr. Faisal Atta Sheikh	Employee director
11	Mr. Ali Aizaz Sheikh	Employee director
12	Mr. Asad Atta Sheikh	Employee director
13	Mr. Khurram Shahzad	Chief financial officer
14	Ms. Iqra Khalid	Company Secretary

16.3 Balances and transactions with related parties

The related parties comprise of associated companies, Directors of the Group, key management personnel and staff retirement funds. Balances with related parties are disclosed in respective notes. Transactions with related parties are as follows:

	(Un-audited) July 01 to, March 31, 2026 Rupees	(Un-audited) July 01 to, March 31, 2025 Rupees
Transactions with Subsidiary and Associated Undertakings		
Purchases in ordinary course of business	1,639,153,459	1,388,527,740
Purchase of asset	-	2,000,000
Sales of asset	5,750,000	767,000
(Repayment)/ Disbursement of loan - net	(50,000,000)	38,000,000
Commission / markup charges	50,369,319	72,630,445

NOTES TO AND FORMING PART OF THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For the nine months and three months periods ended March 31, 2026

	(Un-audited) July 01 to, March 31, 2026 Rupees	(Un-audited) July 01 to, March 31, 2025 Rupees
Transactions with Directors		
Managerial remuneration and other benefits	138,507,119	120,116,896
Chairman remuneration	109,467,337	101,146,323
Meeting fee	2,660,000	1,335,000
Transactions with other key management personnel		
Managerial remuneration and other benefits	226,739,273	196,552,597
Other related parties		
Contribution to Holding Company provident fund	25,149,867	23,862,265
Contribution to Kohat Cement Educational Trust	8,119,549	5,828,800
	(Un-audited) March 31, 2026 Rupees	(Audited) June 30, 2025 Rupees
Period end balances		
Payables	61,683,865	216,605,190
Receivables	505,123,700	531,786,858

17 General

17.1 Figures have been rounded off to the nearest rupee.

17.1.1 Corresponding figures and balances have been rearranged and / or reclassified, where considered necessary, for the purpose of comparison and better presentation the effects of which are not material.

18 Date of authorization for issue

These consolidated condensed interim financial statements have been approved by the Board of Directors of the Holding Company and authorized for issue on April 23, 2026.




Chief Financial Officer



Chief Executive



Director



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