

**GAMMON PAKISTAN LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2026**

**ASSETS**

**NON CURRENT ASSETS**

Property, plant and equipment  
Operating fixed assets  
Investment property  
Long term investments  
Long term security deposits  
Deferred taxation

**2026**

**2025**

**Rupees**

**123,475,595**

126,881,653

**368,286,408**

365,339,500

**189,340,000**

189,340,000

**1,338,000**

1,350,600

**10,914,646**

-

**693,354,649**

682,911,753

**CURRENT ASSETS**

Stores, spares and loose tools  
Contract receivables  
Contract asset  
Loans and advances  
Other receivables  
Tax refunds due from Government  
Taxation - net  
Cash and bank balances

**7,942,259**

12,354,604

**13,855,171**

44,457,835

**60,752,550**

65,049,779

**100,990,227**

84,637,299

**5,848,652**

2,597,489

**102,905,519**

94,600,838

**9,559,317**

8,304,681

**1,099,150**

1,946,260

**302,952,845**

313,948,785

**996,307,494**

996,860,538

**TOTAL ASSETS**

**EQUITY AND LIABILITIES**

**SHARE CAPITAL AND RESERVES**

Share capital  
Capital reserves  
Share premium reserve  
Revaluation surplus on property, plant and equipment

**282,662,310**

282,662,310

**15,380,330**

15,380,330

**109,887,869**

111,066,181

**125,268,199**

126,446,511

Revenue reserve

Accumulated profit

**404,580,037**

376,040,628

**TOTAL EQUITY**

**812,510,546**

785,149,449

**NON-CURRENT LIABILITIES**

Deferred liability  
Deferred taxation

**4,570,579**

4,642,963

-

9,599,887

**4,570,579**

14,242,850

**CURRENT LIABILITIES**

Trade and other payables  
Unclaimed dividends  
Joint venture partner's advances

**147,724,597**

165,966,468

**1,442,230**

1,442,230

**30,059,542**

30,059,542

**179,226,369**

197,468,240

**996,307,494**

996,860,538

**TOTAL EQUITY AND LIABILITIES**

**CONTINGENCIES AND COMMITMENTS**

-

-



**CHIEF EXECUTIVE**



**CHIEF FINANCIAL OFFICER**



**DIRECTOR**

**GAMMON PAKISTAN LIMITED**  
**STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED JUNE 30, 2026**

|                                                             | 2026               | 2025                |
|-------------------------------------------------------------|--------------------|---------------------|
|                                                             | Rupees             |                     |
| Contract income                                             | -                  | -                   |
| Contract expenditure                                        | (1,140,898)        | (706,759)           |
| <b>Net contract (Loss)</b>                                  | <b>(1,140,898)</b> | <b>(706,759)</b>    |
| Operating expenses                                          |                    |                     |
| General and administrative expenses                         | (42,960,805)       | (64,688,824)        |
| Other operating expenses                                    | (28,328,129)       | (38,599,125)        |
|                                                             | (71,288,934)       | (103,287,949)       |
| Other income                                                | 75,852,645         | 52,931,683          |
| <b>Net operating Income / (loss)</b>                        | <b>3,422,813</b>   | <b>(51,063,024)</b> |
| Bank charges                                                | (3,282)            | (5,684)             |
| Net fair value gain on investment property                  | 2,946,908          | 7,693,060           |
| <b>Profit / (Loss) before minimum taxes and final taxes</b> | <b>6,366,439</b>   | <b>(43,375,648)</b> |
| Minimum taxes                                               | -                  | -                   |
| <b>Profit / (Loss) before income tax</b>                    | <b>6,366,439</b>   | <b>(43,375,648)</b> |
| Income Tax                                                  | 20,424,431         | (20,429,322)        |
| <b>Profit / (Loss) after taxation</b>                       | <b>26,790,870</b>  | <b>(63,804,970)</b> |
| <b>Earning / (Loss) per share:</b>                          |                    |                     |
| Earning / (Loss) per share - basic and diluted              | 0.95               | (2.26)              |



**CHIEF EXECUTIVE**



**CHIEF FINANCIAL OFFICER**



**DIRECTOR**

**GAMMON PAKISTAN LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED JUNE 30, 2026**

**Balance as at July 1, 2024**

Total comprehensive income for the year ended June 30, 2025

Net loss for the year

Revaluation of property, plant and equipment - net of deferred tax

Loss on remeasurement of defined benefit liability

Transfer from revaluation surplus on property, plant and equipment:

- on account of incremental depreciation-net of deferred tax

- upon disposal of revalued property, plant and equipment

Balance as at June 30, 2025

**Total comprehensive income for the year ended June 30, 2026**

Net profit for the year

Revaluation of property, plant and equipment - net of deferred tax

Loss on remeasurement of defined benefit liability

Transfer from revaluation surplus on property, plant and equipment:

- on account of incremental depreciation-net of deferred tax

- upon disposal of revalued property, plant and equipment

Balance as at June 30, 2026

| Share capital                          | Reserves              |                                                      |                     | Total |
|----------------------------------------|-----------------------|------------------------------------------------------|---------------------|-------|
|                                        | Capital               |                                                      | Revenue             |       |
| Issued, subscribed and paid-up capital | Share premium reserve | Revaluation surplus on property, plant and equipment | Accumulated Profits |       |
| Rupees                                 |                       |                                                      |                     |       |

282,662,310      15,380,330      382,426,284      167,280,714      847,749,638

|   |   |           |              |              |
|---|---|-----------|--------------|--------------|
| - | - | -         | (63,804,970) | (63,804,970) |
| - | - | 1,463,177 | -            | 1,463,177    |
| - | - | -         | (258,396)    | (258,396)    |
| - | - | 1,463,177 | (64,063,366) | (62,600,189) |

|   |   |               |             |   |
|---|---|---------------|-------------|---|
| - | - | (1,884,181)   | 1,884,181   | - |
| - | - | (270,939,099) | 270,939,099 | - |

|             |            |             |             |             |
|-------------|------------|-------------|-------------|-------------|
| 282,662,310 | 15,380,330 | 111,066,181 | 376,040,628 | 785,149,448 |
|-------------|------------|-------------|-------------|-------------|

|   |   |         |            |            |
|---|---|---------|------------|------------|
| - | - | -       | 26,790,870 | 26,790,870 |
| - | - | 587,406 | -          | 587,406    |
| - | - | -       | (17,178)   | (17,178)   |
| - | - | 587,406 | 26,773,692 | 27,361,098 |

|   |   |             |           |   |
|---|---|-------------|-----------|---|
| - | - | (1,765,717) | 1,765,717 | - |
| - | - | -           | -         | - |

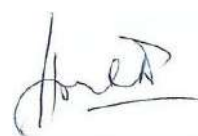
|             |            |             |             |             |
|-------------|------------|-------------|-------------|-------------|
| 282,662,310 | 15,380,330 | 109,887,869 | 404,580,037 | 812,510,546 |
|-------------|------------|-------------|-------------|-------------|



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

**GAMMON PAKISTAN LIMITED**  
**STATEMENT OF CASH FLOW**  
**FOR THE YEAR ENDED JUNE 30, 2026**

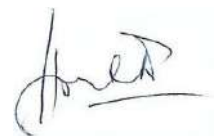
|                                                        | 2026        | 2025          |
|--------------------------------------------------------|-------------|---------------|
|                                                        | Rupees      |               |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>            |             |               |
| Profit / (loss) before working capital changes         | 11,293,337  | (14,407,909)  |
| Changes in working capital:                            |             |               |
| <b>Decrease / (increase) in current assets</b>         |             |               |
| Stores, spares and loose tools                         | 4,412,345   | (21,100)      |
| Contract receivables                                   | 7,269,489   | 608,122       |
| Loans and advances                                     | (7,595,647) | (61,800,228)  |
| Other receivables                                      | (3,251,163) | (1,688,333)   |
| <b>Increase/(Decrease) in current liabilities</b>      |             |               |
| Trade and other payables                               | (2,251,063) | (15,284,866)  |
|                                                        | (1,416,039) | (78,186,405)  |
| Cash (used in)/generated from operations               | 9,877,298   | (92,594,314)  |
| Bank charges paid                                      | (3,282)     | (5,684)       |
| Income tax paid                                        | (9,559,317) | (8,304,681)   |
| Gratuity paid                                          | (266,248)   | (2,160,181)   |
|                                                        | (9,828,847) | (10,470,546)  |
| Net cash generated / from operating activities         | 48,451      | (103,064,860) |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>            |             |               |
| Acquisition in operating fixed assets                  | (1,040,701) | (55,490,294)  |
| Proceeds from disposal of Hyderabad land               | -           | 155,000,000   |
| Proceeds on disposal of fixed assets                   | 135,000     | -             |
| Return / (Acquisition) in long term security deposits  |             | 2,400,000     |
| Net cash generated from/(used in) investing activities | (882,131)   | 101,909,706   |
| Net (decrease)/ increase in cash and cash equivalents  | (847,110)   | (1,155,154)   |
| Cash and cash equivalents at the beginning of the year | 1,946,260   | 3,101,414     |
| Cash and cash equivalents at the end of the year       | 1,099,150   | 1,946,260     |



**CHIEF EXECUTIVE**



**CHIEF FINANCIAL OFFICER**



**DIRECTOR**