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**DANDOT CEMENT COMPANY LIMITED**

ANNUAL REPORT

---

**2026**

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## Company Information



### Board of Directors (BOD)

Muhammad Farooq Naseem  
Mrs. Roohi Farooq Naseem  
Taha Muhammad Naseem  
Zaka Muhammad Naseem  
Jehanzeb Choudry  
Murtaza Yousuf Mandviwala  
Hamid Mahmood  
Zafar ud Din Mahmood  
Hassan Javed

Chairman of BOD

Chief Executive

### Audit Committee

Zafar ud Din Mahmood  
Muhammad Farooq Naseem  
Hamid Mahmood

Member / Chairman

Member

Member

### Human Resources & Remuneration Committee

Murtaza Yousuf Mandviwala  
Muhammad Farooq Naseem  
Taha Muhammad Naseem

Member / Chairman

Member

Member

### Chief Financial Officer

Muhammad Kamran

### Statutory Auditors

Parker Russell -A.J.S.  
Chartered Accountants, Faisalabad

### Company Secretary

Muhammad Kamran

### Legal Advisor

International Legal Services

### Bankers

The Bank of Punjab  
United Bank Limited  
National Bank of Pakistan  
Habib Bank Limited  
Bank Alfalah Limited  
BankIslami Pakistan Limited  
Bank Al-Habib Limited  
Askari Bank Limited  
JS Bank Limited  
Meezan Bank Limited  
Bank Makramah Limited  
Allied Bank  
Faysal Bank Limited

### Registered Office

5-Zafar Ali Road, Gulberg V, Lahore.  
Telephone: +92-42-35758614-15

### Factory

Dandot R.S., Distt. Jhelum.  
Telephone: +92-544-211371, Fax: +92-544-211490

### Share Registrar

Corplink (Pvt.) Limited.  
Wings Arcade 1-K-Commercial, Model Town, Lahore.  
Telephone: +92-42-35839182, Fax: +92-42-35869037

### Website

www.dandotcement.com



## Notice of Annual General Meeting

NOTICE is hereby given that 46th Annual General Meeting of the shareholders of Dandot Cement Company Limited for the financial year ended June 30, 2026 will be held on Wednesday October 28 2026 at 5-Zafar Ali Road, Gulberg - V, Lahore at 9:00 a.m. to transact the following business:

### ORDINARY BUSINESS

1. To confirm the minutes of the last Extra Ordinary General Meeting held on Wednesday June 24, 2026.
2. To receive, consider and adopt the audited accounts of the Company for the year ended June 30, 2026 together with Auditors' and Directors' Reports thereon.
3. To appoint Statutory Auditors and to fix their remuneration.
4. To transact any other business as may be placed before the meeting with the permission of the Chairman.
5. Any other item with the permission of the Chair.

(By Order of the Board)

(MUHAMMAD KAMRAN)  
COMPANY SECRETARY

LAHORE: October 07, 2026.

### NOTES:

1. The Share Transfer Books of the Company will remain closed from October 22, 2026 to October 28, 2026 (both days inclusive) for determining entitlement to attend the Annual General Meeting.
2. A member entitled to attend and vote at the Meeting may appoint another member as his/her proxy to attend and vote on his/her behalf. Proxies, in order to be effective, must be received at the Registered Office situated at 5- Zafar Ali Road Gulberg - V, Lahore, of the Company not later than 48 hours before the time of the holding of the Meeting.
3. The shareholders through CDC are requested to bring Original Computerized National Identity Card (CNIC) / passport for the purpose of identification to attend the meeting.
4. Shareholders who have not yet submitted copy of the CNIC/NTN certificate to the Company are requested to send the same at the earliest.
5. In case of corporate entity, the Board's resolution or power of attorney with specimen signature of the nominee shall produce at the time of meeting.
6. Shareholders having physical share certificates are requested to immediately notify the change in address, if any to the share registrar of the Company M/s Corplink (Pvt) Limited, Wings Arcade 1-K Commercial Model Town Lahore.
7. The Company has circulated the annual report along with notice of Annual General Meeting to its members through email at their registered emails as also allowed under Section 223(6) of the Companies Act. However, the shareholders who wish to receive the hardcopy of the financial statements are requested to send a request using the "Standard Request Form" (also available on the Company's website <http://www.dandotcement.com>) at the Company address.
8. Section 72 of the Companies Act, 2017 requires every company to replace its physical shares with book-entry form within the period to notify by the SECP. The shareholders having physical shareholding are accordingly encouraged to open their account with Investor Account Services of CDC or Sub-account with any of the brokers and convert their physical shares into scrip less form. This will facilitate the shareholders in many ways, including safe custody and sales of shares, any time they want, as the trading of physical shares is not permitted as per existing regulations of the Pakistan Stock Exchange Limited.

9. The shareholders can also provide their comments/ suggestions for the proposed agenda items of the AGM on email: cfo@dandotcement.com.
10. Members interested to participate in the AGM proceedings via video link are required to provide following details at cfo@dandotcement.com.

| Folio/CDC Account No. | Name | CNIC No. | Cell No. | Email Address |
|-----------------------|------|----------|----------|---------------|
|                       |      |          |          |               |

Video link to join the AGM will be shared with only those Members whose emails, containing all the required particulars, are received at the above email address by the end of on 27 October 2026. Login facility shall remain open till conclusion of the meeting on 28 October 2026.

11. Consent for Video Conference facility.

In compliance with Section 134(I)(b) of the Companies Act, 2017, if the Company receive consent from members holding aggregate 10% or more shareholding residing at geographical location to participate in the meeting through video link facility at least 10 days prior to the date of general meeting, the Company will arrange video link facility in that city.

To avail this facility, please provide following information and submit to registered office of the Company. The Company will intimate members regarding venue of video conference facility at least 5 days before the date of the general meeting along with complete information necessary to enable them to access the facility.

I/We, \_\_\_\_\_ of \_\_\_\_\_ being a member of the DANDOT CEMENT COMPANY LIMITED, being holder of Ordinary Shares as per register Folio No. \_\_\_\_\_ hereby option for video conference facility at \_\_\_\_\_.

Signature of shareholder. \_\_\_\_\_

#### Prohibition on grant of gifts to Shareholders

The Securities and Exchange Commission of Pakistan (the "SECP"), through its Circular 2 of 2018, dated February 9, 2018, has strictly prohibited companies from providing gifts or incentives, in lieu of gifts (tokens/coupons/lunches/takeaway packages) in any form or manner, to Shareholders at or in connection with general meetings. Under Section 185 of the Act, any violation of this directive is considered an offense, and companies failing to comply may face penalties.

## Vision

Strives to continue its path of market growth, consolidation and improvement, spanning the areas upto Abroad. Our vision is to establish a strong market presence, focused on customer brand loyalty and satisfaction, on long-term basis.

Envisions to maintain consistent quality, keep abreast with technology as well as up-date our dynamic managerial and human resource capabilities in a competitive business environment, and to accomplish further improvement in its market share in an aggressive growth scenario.

## Mission

Mission is to perform to the highest levels of professional excellence within the industry and the national economy, while catering to the needs of our ever dedicated workforce, ensuring reasonable return to the stakeholders while delivering our product to the end consumer at competitive prices to accelerate the sustained development of Pakistan.

## Chairman's Review Report



Dear Shareholders,

This report is submitted in terms of Section 192(4) of the Companies Act, 2017 on the overall performance and effectiveness of the Board in achieving the objectives, goals and mission of your Company. Following are the material details;

- The Board used its vast business knowledge and experience to navigate several challenges presented this year. The challenges were not only local but global, and had lasting effects which still have repercussions.
- Meetings of the Board and its committees have been held as per the requisite quorum. Agenda & notices have been circulated in advance, minutes appropriately recorded & maintained, decisions communicated and their execution monitored in compliance, thereafter.
- The Directors of the Board are fully aware of their duties under the Companies Act 2017. Further, they are provided with orientation courses to enable them in performing their duties effectively and diligently. This shall be pursued continuingly.
- In the best interest of the shareholders, the Board has a long-term view of the Company. Its key function is on strategy and legal compliance.
- Currently, the Board playing an active role to optimize the electrical efficiency of plant by exploring the options to further enhance the solar plant and to install a Waste and Heat Recovery plant.
- In this year, to carry out the above tasks, the Board has met frequently and regularly, and has monitored management's performance. It has utilized the services of internal auditors, external auditors and other independent consultants for assistance from time to time.
- The Board believes in transparency, professionalism and legal compliance. It has set the tone to this effect and shall implement & strengthen relevant internal controls and systems to ensure ethical and professional conduct of the Company at all levels.

In the end, I would like to ensure the shareholders that your company is on the right track towards a proper turnaround. Through the values and principles mentioned above, we are persevering ahead, achieving interim goals to get to our final target of creating a successful and profitable company and realizing true potential value.

MUHAMMAD FAROOQ NASEEM

Chairman/Director

Lahore: October 07, 2026.

## Directors' Report to the Shareholders For the Year Ended June 30, 2026

The Board of Directors of Dandot Cement Company Limited is pleased to present the 46th Annual Report along with the audited financial statements for the year ended June 30, 2026. The period reflects continued operational resilience, meaningful improvement in financial performance year-on-year, and steady progress on our strategic growth agenda.

### 1. PRINCIPAL ACTIVITY

Dandot Cement Company Limited is a Pakistan Stock Exchange-listed company engaged in the manufacturing and sale of cement. Our operations are anchored in delivering high-quality cement while continuously improving cost efficiency, process reliability, and environmental sustainability.

### 2. OPERATIONAL PERFORMANCE

During the year under review, the year-on-year growth primarily reflected a gradual revival of construction activity and an overall improvement in macroeconomic stability:

| Production & Sales Review | 30 June 2026 (M Tons) | 30 June 2025 (M Tons) |
|---------------------------|-----------------------|-----------------------|
| Clinker Produced          | 467,430               | 378,349               |
| Cement Produced           | 492,519               | 417,972               |
| Cement Sold               | 489,243               | 415,200               |

### 3. FINANCIAL HIGHLIGHTS

The Company demonstrated meaningful year-on-year improvement across all key financial results for the year ended:

| Financial Highlights           | 30 June 2026 (PKR)  | 30 June 2025 (PKR)   |
|--------------------------------|---------------------|----------------------|
| Gross Sales                    | PKR 11.47 billion   | PKR 9.76 billion     |
| Net Sales                      | PKR 7.46 billion    | PKR 6.34 billion     |
| Gross Profit                   | PKR 1032.12 million | PKR 592.67 million   |
| Operating Profit               | PKR 960.31 million  | PKR 519.27 million   |
| Net Profit/ (Loss)             | PKR 102.01 million  | PKR (153.14) million |
| Profit/ (Loss) Per Share-Basic | PKR 0.32            | PKR (0.48)           |

- Gross sales increased by 17.5%, while net sales grew by 17.6%, reflecting improved sales volumes and plant utilization.
- Gross profit increased by 74.1% and operating profit by 84.9%, supported by improved operational efficiency, BMR benefits, and continued cost discipline.
- The Company returned to profitability, reporting a net profit of PKR 102.01 million, compared with a net loss of PKR 153.14 million in FY2025.
- Basic EPS improved to PKR 0.32 from a loss per share of PKR 0.48 in the prior year.
- Despite the improved operating performance, elevated input and finance costs, particularly coal prices, continue to exert pressure on margins. Management remains focused on optimizing the fuel mix, diversifying coal sourcing, and strengthening cost efficiencies.
- No dividend has been recommended for FY2026.

#### 4. STRATEGIC INITIATIVES, CAPITAL PROJECTS & COMPANY PLAN

The Company's strategic priorities are squarely focused on cost reduction, energy efficiency, and sustainable growth. The following key initiatives are underway to drive long-term profitability and significantly lower our environmental footprint:

- **5 MW Solar Power Project:** Subsequent to the year end, the Company has entered into arrangements for the import of further solar panels and inverters from China with a total capacity of 5 MW. The required Letters of Credit (LCs) amounting to PKR. 165 million for the supply of the solar panels and inverters have been established. The project is expected to improve energy efficiency, reduce operating costs, lower carbon emissions and the Company's carbon footprint, and to generate captive power for the Company's operations. These improvements are expected to contribute positively to the Company's long-term profitability and sustainable growth.
- **Waste Heat Recovery (WHR) System:** Subsequent to year end, the company successfully finalized the financing arrangements for its Waste Heat Recovery (WHR) Plant. The required Letters of Credit (LCs) amounting to PKR. 1,500 million have been established for the supply, installation, and commissioning of the WHR Plant in favour of the Foreign Supplier. The project is expected to improve energy efficiency, reduce operating costs, lower carbon emissions & the company's carbon footprint, and generate captive power by utilizing waste heat from the manufacturing process. These improvements are expected to contribute positively to the company's long-term profitability and sustainable growth.
- **Cement Grinding Optimisation:** Ongoing work to optimise grinding operations is improving process reliability, reducing downtime, and enhancing product quality consistency. By maximizing specific power efficiency per ton of cement produced, this initiative lowers the Cost of Goods Sold (COGS) to improve operational profitability while reducing the indirect carbon intensity of our manufacturing process.

Initiatives collectively demonstrate the Company's commitment to operational excellence, cost leadership, and environmental responsibility, ensuring sustainable value creation for our shareholders.

#### 5. INDUSTRY OVERVIEW & MARKET OUTLOOK

##### Domestic Market

Pakistan's domestic cement market delivered strong performance during the fiscal year 2026, with industry-wide domestic dispatches growing 9% as compared to the previous period. This sustained recovery is being driven by reviving construction activity, declining interest rates, and improving macroeconomic conditions.

##### Export Market

Export volumes faced headwinds during the year under review, declining 2% as compared to the previous period, primarily as a result of the Pakistan-Afghanistan border closure which came into effect in October 2025. The closure simultaneously halted cement exports to Afghanistan and disrupted the supply of Afghan coal.

##### Overall Industry Performance & Outlook

Overall cement sales volumes increased by 7% compared with the corresponding period, driven by 9% growth in domestic offtake and 2% decline in exports. The industry outlook remains cautiously positive, supported by improving domestic demand, declining finance costs, and lower coal prices. These factors are expected to support margin recovery and improved profitability across the sector during FY2026 and beyond.

#### 6. PRINCIPAL RISKS & MITIGATION

The Company operates in a dynamic environment and remains vigilant to the following key risks:

- **Energy Cost Volatility:** The decline in international coal prices provides some relief to the industry; however, overall energy costs remain sensitive to freight, exchange rates, coal quality, and local sourcing conditions. Management continues to mitigate these pressures through coal source diversification, fuel-mix optimization, the 5 MW Solar Power Project, and the WHR project, for which the LC has been opened through BIPL.

- **Afghan Border Closure:** The border closure since October 2025 has halted Afghan cement exports and disrupted coal supply chains for northern producers. We are transitioning to alternative coal sources and monitoring bilateral developments closely. A reopening of the border would represent a meaningful catalyst for export recovery and input cost reduction.
- **Retention Price Pressure:** Industry-wide cement bag prices remain under pressure due to competitive dynamics and demand variability. We are focused on volume efficiency, production cost reduction, and market positioning to protect margins.
- **Government Infrastructure Spending:** Continued public sector development investment is critical to sustaining domestic demand. We are encouraged by the current government's infrastructure commitments and are closely monitoring budget allocations to align our capacity planning accordingly.
- **Macroeconomic & Political Uncertainty:** Broader macroeconomic and geopolitical factors, including regional tensions, continue to create an uncertain operating environment. We are managing this through financial discipline, operational agility, and proactive stakeholder engagement.

## 7. AUDITORS' OBSERVATIONS

The matters qualified by the auditors have been reviewed by the management and the Company's response is obtaining the detailed order of the court to assess its implications on the Company's liabilities and employee-related benefits. The financial impact, if any, will be appropriately determined and accounted for upon completion of the legal and accounting assessment, in accordance with the applicable financial reporting requirements.

## 8. ADEQUACY OF INTERNAL CONTROL

The Board of Directors recognizes its responsibility to ensure the adequacy of the internal control environment within the company. The internal financial controls have been implemented to safeguard the company's assets, ensure efficient operations, comply with applicable laws, and deliver reliable financial reporting. The Internal Audit Department regularly monitors the effectiveness of these controls, and the Audit Committee reviews financial statements on a quarterly basis.

## 9. COMPOSITION OF THE BOARD OF DIRECTORS

As of June 30, 2026, the Board of Directors comprises nine members, including one female director, in compliance with the Companies Act 2017. The board includes

|                                |                                                                                                                     |
|--------------------------------|---------------------------------------------------------------------------------------------------------------------|
| <b>Executive Director:</b>     | Taha Muhammad Naseem (CEO)<br>Jehanzeb Choudry                                                                      |
| <b>Non-Executive Director:</b> | Muhammad Farooq Naseem (Chairman)<br>Roohi Farooq Naseem (Female Director)<br>Zaka Muhammad Naseem<br>Hamid Mehmood |
| <b>Independent Director:</b>   | Hassan Javed<br>Zafar Ud Din Mahmood<br>Murtaza Yousuf Mandviwala                                                   |

## 10. DIRECTORS REMUNERATION

The Board of Directors is authorized to fix the remuneration of its members in accordance with the company's Articles of Association. The details of the remuneration for the CEO and Executive Directors are disclosed in Note 37 of the financial statements.

## 11. POLICY ON GENDER PAY-GAP

As per SECP's Circular No. 10 of 2024 dated April 17, 2024, During the year ending June 30, 2026, It may be noted that due to the factory's remote location and operational nature, there are currently 1 female employee directly engaged under Dandot Cement Company Limited. However, female staff is employed at the Group Head Office, which operates under the umbrella of our holding company and provides shared services to the group entities.

The Company is committed to maintaining a fair and equitable workplace where compensation is based solely on experience, qualifications, responsibilities, and performance without any gender bias.

The Company regularly reviews its pay structure to ensure there is no gender-based pay disparity, reaffirming its commitment to equality, transparency, and fairness.

**Mean Gender Pay Gap:** The difference between the average hourly earnings.

**Median Gender Pay Gap:** The difference between the midpoints in the range of hourly earnings.

|                       | 2026   |
|-----------------------|--------|
| Mean Gender pay gap   | 10.14% |
| Median Gender pay gap | 10.02% |

## 12. MEETINGS OF THE BOARD OF DIRECTORS (BOD)

During the year ending June 30, 2026, the Board of Directors held six meetings and the members who were unable to attend meetings were granted leave of absence as per the law.

## 13. AUDIT COMMITTEE

The Board has constituted an Audit Committee in compliance with the Code of Corporate Governance, which includes:

- Zafar Ud Din Mahmood as Chairman
- Muhammad Farooq Naseem as a member
- Hamid Mehmood as a member
- The committee held seven meetings during the year, and members who were unable to attend meetings were granted leave of absence as per the law.

## 14. HUMAN RESOURCE & REMUNERATION COMMITTEE

In compliance with the Code of Corporate Governance, the Board formed a Human Resource & Remuneration Committee. The committee members include:

- Murtaza Yousaf Mandviwala as Chairman
- Muhammad Farooq Naseem as a member
- Taha Muhammad Naseem as a member

The committee held two meetings during the year

## 15. SUBSEQUENT EVENTS

All subsequent events have been properly disclosed in the relevant notes to the audited financial statements of the company. (Refer Note: 8.2, 8.4 & 8.5)

## 16. CHANGE IN NATURE OF BUSINESS

No change has occurred during the financial year concerning the nature of the business of the Company.

## 17. ENVIRONMENTAL AND SOCIAL RESPONSIBILITY

Dandot Cement remains committed to its environmental and social responsibilities. The company's BMR activities have been successfully completed with an emphasis on reducing environmental impact, and the plant now operates in compliance with the required environmental standards. The company also takes proactive measures to safeguard the well-being of its employees and the surrounding communities.

## 18. PATTERN OF SHAREHOLDING

The pattern of shareholding, as required under the Companies Act 2017, is provided in the annexure to this report.

## 19. EXTERNAL AUDITORS

The company's current auditors, M/s Parker Russell – A.J.S. Chartered Accountants, have completed their term and offer themselves for re-appointment for the financial year 2026-27. The Audit Committee has recommended their re-appointment.

## 20. ACKNOWLEDGEMENT

The board of directors is thankful to all stakeholders including but not limited to bankers, employees, suppliers, distributors as well as regulators and shareholders for their continued support, cooperation and trust especially in crises tenure faced by the company in the current period.



**MUHAMMAD FAROOQ NASEEM**

Chairman / Director  
Lahore: October 07 2026.



**TAHA MUHAMMAD NASEEM**

Chief Executive / Director

## PATTERN OF SHAREHOLDING



1.1 Name of the Company **DANDOT CEMENT COMPANY LIMITED**

2.1. Pattern of holding of the shares held by the shareholders as at **30-06-2026**

| 2.2 No. of Shareholders | -----Shareholdings----- |             | Total Shares Held  |
|-------------------------|-------------------------|-------------|--------------------|
|                         | From                    | To          |                    |
| 457                     | 1                       | 100         | 12,519             |
| 338                     | 101                     | 500         | 109,570            |
| 239                     | 501                     | 1,000       | 208,780            |
| 412                     | 1,001                   | 5,000       | 1,152,536          |
| 133                     | 5,001                   | 10,000      | 1,018,298          |
| 39                      | 10,001                  | 15,000      | 513,468            |
| 48                      | 15,001                  | 20,000      | 869,473            |
| 19                      | 20,001                  | 25,000      | 452,012            |
| 14                      | 25,001                  | 30,000      | 394,219            |
| 3                       | 30,001                  | 35,000      | 103,000            |
| 10                      | 35,001                  | 40,000      | 384,619            |
| 5                       | 40,001                  | 45,000      | 215,248            |
| 9                       | 45,001                  | 50,000      | 440,579            |
| 5                       | 50,001                  | 55,000      | 259,512            |
| 7                       | 55,001                  | 60,000      | 408,443            |
| 3                       | 60,001                  | 65,000      | 187,000            |
| 5                       | 70,001                  | 75,000      | 362,461            |
| 2                       | 80,001                  | 85,000      | 168,500            |
| 3                       | 90,001                  | 95,000      | 278,218            |
| 9                       | 95,001                  | 100,000     | 891,779            |
| 2                       | 105,001                 | 110,000     | 220,000            |
| 1                       | 115,001                 | 120,000     | 120,000            |
| 1                       | 120,001                 | 125,000     | 121,000            |
| 2                       | 125,001                 | 130,000     | 255,331            |
| 1                       | 140,001                 | 145,000     | 143,000            |
| 1                       | 145,001                 | 150,000     | 149,268            |
| 1                       | 165,001                 | 170,000     | 170,000            |
| 1                       | 180,001                 | 185,000     | 185,000            |
| 1                       | 185,001                 | 190,000     | 187,351            |
| 1                       | 210,001                 | 215,000     | 211,862            |
| 1                       | 315,001                 | 320,000     | 315,610            |
| 1                       | 405,001                 | 410,000     | 408,850            |
| 1                       | 1,240,001               | 1,245,000   | 1,243,839          |
| 1                       | 2,990,001               | 2,995,000   | 2,993,500          |
| 1                       | 3,245,001               | 3,250,000   | 3,250,000          |
| 1                       | 4,580,001               | 4,585,000   | 4,581,358          |
| 1                       | 6,815,001               | 6,820,000   | 6,818,182          |
| 1                       | 9,145,001               | 9,150,000   | 9,147,499          |
| 1                       | 9,740,001               | 9,745,000   | 9,743,808          |
| 1                       | 38,635,001              | 38,640,000  | 38,636,363         |
| 1                       | 80,055,001              | 80,060,000  | 80,058,506         |
| 1                       | 148,960,001             | 148,965,000 | 148,964,571        |
| <b>1,784</b>            |                         |             | <b>316,355,132</b> |

| 2.3 Categories of Shareholders                                                      | Shares Held | Percentage |
|-------------------------------------------------------------------------------------|-------------|------------|
| 2.3.1 Directors, Chief Executive Officer, and their spouse and minor children       | 46,848      | 0.0148%    |
| 2.3.2 Associated Companies, undertakings and related parties. (Parent Company)      | 229,025,422 | 72.3950%   |
| 2.3.3 NIT and ICP                                                                   | 1,100       | 0.0003%    |
| 2.3.4 Banks Development Financial Institutions, Non Banking Financial Institutions. | 200         | 0.0001%    |
| 2.3.5 Insurance Companies                                                           | 0           | 0.0000%    |
| 2.3.6 Modarabas and Mutual Funds                                                    | 0           | 0.0000%    |
| 2.3.7 Shareholders holding 10% or more                                              | 267,661,785 | 84.6080%   |
| 2.3.8 General Public                                                                |             |            |
| a. Local                                                                            | 81,825,478  | 25.8651%   |
| b. Foreign                                                                          | 5,000       | 0.0016%    |
| 2.3.9 Others (to be specified)                                                      |             |            |
| - Joint Stock Companies                                                             | 3,653,358   | 1.1548%    |
| - Foreign Companies                                                                 | 328,531     | 0.1038%    |
| - Others                                                                            | 1,469,195   | 0.4644%    |

## Categories of Shareholding required under Code of Corporate Governance (CCG) As on June 30, 2026

| Sr. No. | Name | No. of Shares Held | Percentage |
|---------|------|--------------------|------------|
|---------|------|--------------------|------------|

### Associated Companies, Undertakings and Related Parties (Name Wise Detail):

|   |                                            |             |         |
|---|--------------------------------------------|-------------|---------|
| 1 | CALICOM INDUSTRIES (PRIVATE) LIMITED (CDC) | 229,025,422 | 72.3950 |
|---|--------------------------------------------|-------------|---------|

### Mutual Funds (Name Wise Detail)

|   |        |
|---|--------|
| - | 0.0000 |
|---|--------|

### Directors and their Spouse and Minor Children (Name Wise Detail):

|   |                                      |        |        |
|---|--------------------------------------|--------|--------|
| 1 | MR. HAMID MAHMOOD (CDC)              | 1,308  | 0.0004 |
| 2 | MISS ROOHI FAROOQ NASEEM (CDC)       | 1,308  | 0.0004 |
| 3 | MR. MUHAMMAD FAROOQ NASEEM (CDC)     | 1,308  | 0.0004 |
| 4 | MR. ZAKA MUHAMMAD NASEEM (CDC)       | 1,308  | 0.0004 |
| 5 | MR. HASSAN JAVED (CDC)               | 500    | 0.0002 |
| 6 | MR. TAHA MUHAMMAD NASEEM (CDC)       | 1,308  | 0.0004 |
| 7 | MR. JAHANZEB CHAUDHRY (CDC)          | 500    | 0.0002 |
| 8 | MR. MURTAZA YOUSUF MANDVIWALLA (CDC) | 1,308  | 0.0004 |
| 9 | MR. ZAFAR UD DIN MEHMOOD (CDC)       | 38,000 | 0.0120 |

### Executives:

|   |        |
|---|--------|
| - | 0.0000 |
|---|--------|

### Public Sector Companies & Corporations:

|   |        |
|---|--------|
| - | 0.0000 |
|---|--------|

### Banks, Development Finance Institutions, Non Banking Finance

|     |        |
|-----|--------|
| 200 | 0.0001 |
|-----|--------|

### Companies, Insurance Companies, Takaful, Modarabas and Pension Funds:

|   |        |
|---|--------|
| - | 0.0000 |
|---|--------|

### Shareholders holding five percent or more voting interest in the listed company (Name Wise Detail)

|   |                                      |             |         |
|---|--------------------------------------|-------------|---------|
| 1 | CALICOM INDUSTRIES (PRIVATE) LIMITED | 229,025,422 | 72.3950 |
| 2 | MR. ZAHID RAFIQ (CDC)                | 38,636,363  | 12.2130 |

All trades in the shares of the listed company, carried out by its Directors, Executives and their spouses and minor children shall also be disclosed:

| S.No. | NAME | SALE | PURCHASE |
|-------|------|------|----------|
|-------|------|------|----------|

NIL



**TAHA MUHAMMAD NASEEM**  
Chief Executive / Director

## Statement of Compliance with Listed Companies (Code of Corporate Governance) Regulations, 2019 For The Year Ended June 30, 2026



The company has complied with the requirements of the Regulations in the following manner:-

1- The total number of directors are 9 (nine) as per following:

|          |   |
|----------|---|
| - Male   | 8 |
| - Female | 1 |

2- The composition of board is as follows:

| Category               | Names                                                                                                                    |
|------------------------|--------------------------------------------------------------------------------------------------------------------------|
| Executive Director     | Taha Muhammad Naseem (CEO)<br>Jehanzeb Choudry                                                                           |
| Non-Executive Director | Muhammad Farooq Naseem (Chairman)<br>Mrs. Roohi Farooq Naseem (Female Director)<br>Zaka Muhammad Naseem<br>Hamid Mehmood |
| Independent Director   | Hassan Javed<br>Zafar Ud Din Mahmood<br>Murtaza Yousuf Mandviwala                                                        |

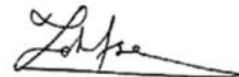
The independent directors meet the criteria of independence under clause 6(3) of CCG.

- 3- The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this company.
- 4- The company has prepared a "Code of Conduct" and has ensured that appropriate steps have been taken to disseminate it throughout the company along with its supporting policies and procedures.
- 5- The board has developed a vision/mission statement, overall corporate strategy and significant policies of the company. The Board has ensured that complete record of particulars of the significant policies along with their date of approval or updating is maintained by the company.
- 6- All the powers of the board have been duly exercised and decisions on relevant matters have been taken by the Board/ shareholders as empowered by the relevant provisions of the Act and these Regulations.
- 7- The meetings of the board were presided over by the Chairman and, in his absence, by a director elected by the board for this purpose. The board has complied with the requirements of Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of board.
- 8- The Board have a formal policy and transparent procedures for remuneration of directors in accordance with the Act and these Regulations.
- 9- The Board had arranged Directors' Training Program for Mr. Taha Muhammad Naseem, Mr. Murtaza Yousaf Mandviwala and Mr. Hamid Mehmood. However, remaining directors will be enrolled for the Directors' Training Program.
- 10- The board has approved appointment of Chief Financial Officer, Company Secretary and Head of Internal Audit, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations.
- 11- Chief Financial Officer and Chief Executive Officer duly endorsed the financial statements before approval of the board.

- 12- The board has formed committees comprising of members given below:
- a) Audit Committee is as follows:
- Mr. Zafar Ud Din Mahmood (Chairman)
  - Muhammad Farooq Naseem
  - Hamid Mehmood
- b) HR and Remuneration Committee is as follows:
- Murtaza Yousuf Mandviwala (Chairman)
  - Muhammad Farooq Naseem
  - Taha Muhammad Naseem
- 13- The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance.
- 14- The meetings of the audit committee and HR and Remuneration Committee were held at least once every quarter prior to approval of interim and final results of the company and as required by the CCG.
- 15- The Board has set up an effective internal audit function who is considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the company.
- 16- The statutory auditors of the company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the chief executive officer, chief financial officer, head of internal audit, company secretary or director of the company;
- 17- The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard.
- 18- We confirm that all requirements of the Regulations 3, 6, 7, 8, 27, 32, 33 and 36 have been complied with.
- 19- We confirm that all other requirements of the Regulations have been complied with except for the requirements under Regulation 19 and 24. The Company has adopted explanation approach as the Listed Companies (Code of Corporate Governance) Regulations, 2019 ('Regulations') allowed the Companies to either comply or explain the reason otherwise. The management is of the view, that the employee holding the position of CFO and Company Secretary is suitably qualified and professionally capable with the relevant experience to act and fulfill the duties and responsibilities of both the roles. In addition, it is also a cost effective measure that is in the better interest of the shareholders of the Company. The Directors' Training Program for the remaining directors could not be arranged during the year due to scheduling constraints and the unavailability of the directors and the training resources at mutually convenient times. The Company is in the process of coordinating the required arrangements and intends to complete the prescribed training in due course in accordance with the applicable requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019.



**MUHAMMAD FAROOQ NASEEM**  
Chairman / Director  
Lahore: October 07 2026.



**TAHA MUHAMMAD NASEEM**  
Chief Executive / Director

# Independent Auditors' Review Report

To the members of Dandot Cement Company Limited

**Review Report on the Statement of Compliance contained in the Listed Companies (Code of Corporate Governance) Regulations, 2019**

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of Dandot Cement Company Limited (the Company) for the year ended June 30, 2026 in accordance with the requirements of Regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2026.



**Parker Russell - A.J.S**

CHARTERED ACCOUNTANTS

Engagement Partner: Junaid Subhani-FCA

Faisalabad: October 07, 2026

UDIN: CR202610478KZ03zTNEU



## INDEPENDENT AUDITORS' REPORT

### TO THE MEMBERS OF DANDOT CEMENT COMPANY LIMITED Report on the Audit of the Financial Statements

#### Qualified Opinion

We have audited the annexed financial statements of DANDOT CEMENT COMPANY LIMITED (the Company), which comprise the statement of financial position as at JUNE 30, 2026 and the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in Basis for Qualified Opinion section of our report, the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at JUNE 30, 2026 and of the profit, total comprehensive income, the changes in equity and its cash flows for the year then ended.

#### Basis for Qualified Opinion

As mentioned in note 24.1(c) to the financial statements, the company had written back outstanding liability in respect of Past Dues Payables for certain staff benefits, Gratuity Payable and Interest payable on Workers' Profit Participation Fund retrospectively in the year 2018 aggregating Rs. 317.12 million and had not accounted for related expenses and liabilities thereafter amounting to Rs. 45.39 million. Moreover, the company had not accounted for staff salaries & benefits and related liability since September 01, 2019 till June 30, 2021 amounting Rs. 118.63 million for which petition was filed and decided as referred to note 24.1(a) to the financial statements. However, the effects of petition of union of workmen dismissed by the court on the balances written back and non-provisioning of employees benefits are yet to be determined in the absence of detailed order of the court. Had the company not written back the outstanding liability & related expenses and accounted for unrecorded expenses thereafter, the accumulated loss and liability of the Company would have been increased by Rs. 481.14 million as at June 30, 2026.

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

#### Key Audit Matter(s)

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matters described in the Basis for Qualified Opinion section, we have determined the matters described below to be the key audit matters.

Following are the Key audit matter(s):

| S. No | Key audit matter(s)                                                                                                                                                                                                                                                                                                                                                                                                                                                        | How the matter was addressed in our audit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|-------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.    | <b>Valuation and Consumption of Stores, Spares and Loose tools</b> (Refer to note 29 and 35 to the financial statements)                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|       | <p>The valuation of stores, spares and loose tools involves significant management judgments because it is being allocated under various heads of cost of revenue, and capitalized into the operating fixed assets.</p> <p>We consider the above as a key audit matter due to significance of transactions and management's judgment involved in assessment of provisioning and proper allocation, having significant impact on the financial statement of the company</p> | <p>Our audit procedures in relation to the matter, amongst others, included the following:</p> <ul style="list-style-type: none"> <li>• Observed physical count of stores, spares, and loose tools to verify their existence and condition.</li> <li>• Evaluated the adequacy of provisions made for slow-moving and obsolete stores, spares, and loose tools, assessing their impact on the financial statements.</li> <li>• Tested sample of purchases and consumption to verify the accuracy of recorded amounts, and ensured proper classification into different heads.</li> <li>• Checked the nature of transfers from store and spares to capital work in progress to ensure that it qualifies the criteria for capitalization in operating fixed assets.</li> <li>• Assessed the adequacy of disclosure in the financial statements, verifying compliance with the requirements of applicable accounting and reporting standards.</li> </ul>                                                                         |
| 2.    | <b>Revenue Recognition</b> (Refer to note 4.22 to the financial statements and face of statement of profit or loss)                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|       | <p>The company is engaged in the production and sale of cement in the local market. Revenue is recognized when performance obligation is satisfied by transferring control of promised goods to the customers.</p> <p>We consider revenue recognition as a key audit matter due to revenue being one of the key performance indicators of the Company, large number of revenue transactions and inherent risk of material misstatement.</p>                                | <p>Our audit procedures in relation to the matter, amongst others, included the following:</p> <ul style="list-style-type: none"> <li>• Performed testing of sample of revenue transactions with underlying documentations including dispatch documents and sales invoices.</li> <li>• Performed cut-off procedures on sample basis to assess whether revenue was recognized in the correct period.</li> <li>• Checked on a sample basis, approval of sales prices by the appropriate authority.</li> <li>• Performed recalculation of discounts /commission as per Company's policy on test basis.</li> <li>• Performed analytical procedures to analyse variation in the price and quantity sold during the year.</li> <li>• Tested journal entries relating to revenue recognized during the year based on identified risk criteria.</li> <li>• Assessed the adequacy of disclosures made in the financial statements related to revenue in accordance with the applicable accounting and reporting standards.</li> </ul> |

## Information Other than the Financial Statements and Auditors' Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017(XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company's financial reporting process.

## Auditors' Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatements of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the board of directors, we determine those that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on Other Legal and Regulatory Requirements

Except for the effects of the matters described in the Basis for Qualified Opinion section of our report, based on our audit, we further report that in our opinion:

- proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- investments made, expenditures incurred and guarantees extended during the year were for the purpose of the Company's business; and
- No zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditors' report is **Mr. Junaid Subhani - FCA**.

*Parker Russell*

**Parker Russell - A.J.S**  
 CHARTERED ACCOUNTANTS  
 Engagement Partner: Junaid Subhani-FCA  
 Faisalabad: October 07, 2026  
 UDIN: AR202610478dr385ZCvy

## STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2026

|                                                          | Note | 2026<br>Rupees  | 2025<br>Rupees  |
|----------------------------------------------------------|------|-----------------|-----------------|
| <b>EQUITY AND LIABILITIES</b>                            |      |                 |                 |
| <b>SHARE CAPITAL AND RESERVES</b>                        |      |                 |                 |
| Authorized share capital 500,000,000 (2025: 500,000,000) |      |                 |                 |
| ordinary shares of PKR.10 each                           |      | 5,000,000,000   | 5,000,000,000   |
| Issued, subscribed and paid up share capital             | 5    | 3,163,551,320   | 3,163,551,320   |
| Reserves                                                 |      |                 |                 |
| Capital reserve                                          |      |                 |                 |
| Share premium reserve                                    | 6    | 1,603,160,855   | 1,603,160,855   |
| Revaluation surplus on property, plant and equipment     | 7    | 3,006,300,597   | 3,100,222,267   |
| Revenue reserve                                          |      |                 |                 |
| Accumulated loss                                         |      | (5,528,070,619) | (5,724,000,632) |
| Due to related parties                                   | 8    | 2,474,303,120   | 1,739,303,120   |
|                                                          |      | 4,719,245,273   | 3,882,236,930   |
| <b>NON CURRENT LIABILITIES</b>                           |      |                 |                 |
| Long term financing from banking companies               | 9    | 2,583,441,214   | 2,711,889,192   |
| Government grant                                         | 10   | 246,519,740     | 343,300,389     |
| Lease liabilities                                        | 11   | 543,604,435     | 557,363,058     |
| Payable to provident fund trust                          | 12   | 107,171,691     | 141,900,620     |
| Other loans and liabilities                              | 13   | -               | -               |
| Deferred liabilities                                     | 14   | 2,419,154,697   | 2,352,367,239   |
| Long term advances and deposits                          | 15   | 21,835,959      | 21,835,959      |
|                                                          |      | 5,921,727,736   | 6,128,656,457   |
| <b>CURRENT LIABILITIES</b>                               |      |                 |                 |
| Trade and other payables                                 | 16   | 1,069,772,396   | 1,377,367,019   |
| Deposits, accrued liabilities and advances               | 17   | 1,153,553,578   | 875,945,103     |
| Unclaimed dividend                                       |      | 1,081,940       | 1,081,940       |
| Payable to provident fund trust                          | 18   | 28,624,084      | 8,966,968       |
| Mark up accrued                                          | 19   | 193,436,723     | 189,285,766     |
| Short term financing from banking companies              | 20   | 612,401,476     | 298,897,924     |
| Short term financing from related parties                | 21   | 440,000,000     | 745,000,000     |
| Current portion of non current liabilities               | 22   | 528,449,751     | 505,220,459     |
| Current portion of government grant                      | 10   | 96,786,020      | 108,235,330     |
| Provision for taxation                                   | 23   | -               | -               |
|                                                          |      | 4,124,105,968   | 4,110,000,509   |
| <b>CONTINGENCIES AND COMMITMENTS</b>                     |      |                 |                 |
|                                                          | 24   | -               | -               |
|                                                          |      | 14,765,078,977  | 14,120,893,896  |

The annexed notes from 1 to 56 form an integral part of these financial statements.



**TAHA MUHAMMAD NASEEM**  
Chief Executive / Director



**MUHAMMAD KAMRAN**  
Chief Financial Officer

**STATEMENT OF FINANCIAL POSITION  
AS AT JUNE 30, 2026**



|                                                                                                      | Note | 2026<br>Rupees            | 2025<br>Rupees            |
|------------------------------------------------------------------------------------------------------|------|---------------------------|---------------------------|
| <b>ASSETS</b>                                                                                        |      |                           |                           |
| <b>NON CURRENT ASSETS</b>                                                                            |      |                           |                           |
| Property, plant and equipment                                                                        |      |                           |                           |
| Operating fixed assets                                                                               | 25   | 11,703,208,832            | 11,928,483,375            |
| Capital work in progress                                                                             | 26   | 11,635,290                | 10,459,597                |
| Intangible assets                                                                                    | 27   | 658,333                   | 808,333                   |
| Long term deposits                                                                                   | 28   | 59,189,798                | 59,189,798                |
|                                                                                                      |      | <u>11,774,692,253</u>     | <u>11,998,941,103</u>     |
| <br><b>CURRENT ASSETS</b>                                                                            |      |                           |                           |
| Stores, spares and loose tools                                                                       | 29   | 1,227,478,563             | 1,094,228,416             |
| Stock in trade                                                                                       | 30   | 481,560,229               | 233,471,728               |
| Trade debts                                                                                          | 31   | 289,649,015               | 233,349,754               |
| Loans and advances                                                                                   | 32   | 205,582,102               | 37,086,372                |
| Trade deposits, short term prepayments and<br>current account balances with statutory<br>authorities | 33   | 711,382,036               | 353,217,808               |
| Cash and bank balances                                                                               | 34   | 74,734,779                | 170,598,715               |
|                                                                                                      |      | <u>2,990,386,724</u>      | <u>2,121,952,793</u>      |
|                                                                                                      |      | <br><u>14,765,078,977</u> | <br><u>14,120,893,896</u> |

*Zaka Seen*

**ZAKA MUHAMMAD NASEEM**  
Director

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

|                                           | Note | 2026<br>Rupees  | 2025<br>Rupees  |
|-------------------------------------------|------|-----------------|-----------------|
| Sales                                     |      |                 |                 |
| Local sales                               |      | 11,467,065,773  | 9,761,561,373   |
| Less: Excise duty                         |      | 1,956,970,520   | 1,660,801,280   |
| Sales tax                                 |      | 2,046,555,339   | 1,748,945,454   |
| Commission / discount                     |      | 7,993,163       | 7,631,831       |
|                                           |      | 4,011,519,022   | 3,417,378,565   |
| Net sales                                 |      | 7,455,546,751   | 6,344,182,808   |
| Cost of sales                             | 35   | (6,423,430,207) | (5,751,513,824) |
| Gross profit                              |      | 1,032,116,544   | 592,668,984     |
| Distribution cost                         | 36   | (10,068,879)    | (21,501,257)    |
| Administrative expenses                   | 37   | (61,736,101)    | (51,899,442)    |
|                                           |      | (71,804,980)    | (73,400,699)    |
| Operating profit                          |      | 960,311,564     | 519,268,285     |
| Other operating (expenses) / income - net | 38   | (32,559,611)    | (16,737,955)    |
|                                           |      | 927,751,953     | 502,530,330     |
| Finance cost                              | 39   | (671,660,433)   | (652,163,694)   |
| Profit / (Loss) before taxation           |      | 256,091,520     | (149,633,364)   |
| Levy and Taxation                         | 40   | (154,083,177)   | (3,504,016)     |
| Profit / (Loss) after taxation            |      | 102,008,343     | (153,137,380)   |
| Earnings per share                        |      |                 |                 |
| - Basic                                   | 41   | 0.32            | (0.48)          |
| - Diluted                                 | 41   | 0.24            | (0.39)          |

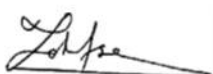
The annexed notes from 1 to 56 form an integral part of these financial statements.

STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED JUNE 30, 2026



|                                                       | Note | 2026<br>Rupees     | 2025<br>Rupees       |
|-------------------------------------------------------|------|--------------------|----------------------|
| Profit / (Loss) after taxation                        |      | 102,008,343        | (153,137,380)        |
| Items that will not be reclassified to profit or loss |      | -                  | -                    |
| Items that may be reclassified to profit or loss      |      | -                  | -                    |
| Other comprehensive income                            |      | -                  | -                    |
| Total comprehensive income / (loss) for the year      |      | <u>102,008,343</u> | <u>(153,137,380)</u> |

The annexed notes from 1 to 56 form an integral part of these financial statements.

  
TAHA MUHAMMAD NASEEM  
Chief Executive / Director

  
MUHAMMAD KAMRAN  
Chief Financial Officer

  
ZAKA MUHAMMAD NASEEM  
Director

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED JUNE 30, 2026

|                                                                                                                    | Issued,<br>subscribed and<br>paid-up capital | Capital Reserve          |                                                               | Revenue Reserves |               |               | Due to related<br>parties | Total |
|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------|--------------------------|---------------------------------------------------------------|------------------|---------------|---------------|---------------------------|-------|
|                                                                                                                    |                                              | Share premium<br>reserve | Revaluation<br>surplus on<br>property, plant<br>and equipment | Accumulated loss |               |               |                           |       |
| Balance as at July 1, 2024                                                                                         | 3,163,551,320                                | 1,603,160,855            | 3,199,013,117                                                 | (5,669,654,102)  | 1,724,303,120 | 4,020,374,310 |                           |       |
| Loss after taxation for the year                                                                                   | -                                            | -                        | -                                                             | (153,137,380)    | -             | (153,137,380) |                           |       |
| Other comprehensive income for the year                                                                            | -                                            | -                        | -                                                             | -                | -             | -             |                           |       |
| Total comprehensive loss for the year                                                                              | -                                            | -                        | -                                                             | (153,137,380)    | -             | (153,137,380) |                           |       |
| Loan received during the year - net                                                                                | -                                            | -                        | -                                                             | -                | 15,000,000    | 15,000,000    |                           |       |
| Incremental depreciation on revaluation surplus on property,<br>plant and equipment - net of deferred tax - note 7 | -                                            | -                        | (98,790,850)                                                  | 98,790,850       | -             | -             |                           |       |
| Balance as at July 1, 2025                                                                                         | 3,163,551,320                                | 1,603,160,855            | 3,100,222,267                                                 | (5,724,000,632)  | 1,739,303,120 | 3,882,236,930 |                           |       |
| Profit after taxation for the year                                                                                 | -                                            | -                        | -                                                             | 102,008,343      | -             | 102,008,343   |                           |       |
| Other comprehensive income for the year                                                                            | -                                            | -                        | -                                                             | -                | -             | -             |                           |       |
| Total comprehensive income for the year                                                                            | -                                            | -                        | -                                                             | 102,008,343      | -             | 102,008,343   |                           |       |
| Loan Transferred from Short term financing from related<br>parties                                                 | -                                            | -                        | -                                                             | -                | 735,000,000   | 735,000,000   |                           |       |
| Incremental depreciation on revaluation surplus on property,<br>plant and equipment - net of deferred tax - note 7 | -                                            | -                        | (93,921,670)                                                  | 93,921,670       | -             | -             |                           |       |
| Balance as at June 30, 2026                                                                                        | 3,163,551,320                                | 1,603,160,855            | 3,006,300,597                                                 | (5,528,070,619)  | 2,474,303,120 | 4,719,245,273 |                           |       |

The annexed notes from 1 to 56 form an integral part of these financial statements.



**TAHA MUHAMMAD NASEEM**  
Chief Executive / Director



**MUHAMMAD KAMRAN**  
Chief Financial Officer



**ZAKA MUHAMMAD NASEEM**  
Director

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2026**



|                                                                                                | Note | 2026<br>Rupees       | 2025<br>Rupees       |
|------------------------------------------------------------------------------------------------|------|----------------------|----------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                                                    |      |                      |                      |
| Profit / (Loss) before taxation                                                                |      | 256,091,520          | (149,633,364)        |
| <b>Adjustment for non-cash / non-operating items</b>                                           |      |                      |                      |
| Depreciation                                                                                   | 25   | 398,976,432          | 409,948,271          |
| Amortization                                                                                   | 27   | 150,000              | 150,000              |
| Allowance for impairment                                                                       | 38.2 | 3,078,428            | -                    |
| Reversal of allowance for impairment                                                           | 38.1 | -                    | (1,572,972)          |
| Reversal of provision of slow moving and obsolete stock                                        | 38.1 | (508,475)            | (2,551,887)          |
| Trade payable written off                                                                      | 38.1 | (11,569,257)         | -                    |
| Reversal of balances written back                                                              | 38.2 | -                    | 3,102,423            |
| Workers' profit participation fund                                                             | 16.2 | 14,815,182           | -                    |
| Workers' welfare fund                                                                          | 16.3 | 5,629,769            | -                    |
| Balances written off                                                                           | 38   | -                    | 7,911,361            |
| Past dues written off                                                                          | 38   | (209,210)            | -                    |
| Exchange (gain) / loss on retranslation of foreign creditors                                   | 38.2 | (404,701)            | 7,340,526            |
| Unwinding of provident fund trust mark up                                                      | 12.2 | 13,271,071           | 13,198,483           |
| Unwinding of lease                                                                             | 11   | 70,610,768           | 72,134,043           |
| Unwinding of long term finances                                                                |      | 138,554,101          | 138,025,762          |
| Finance cost                                                                                   |      | 449,224,493          | 428,805,406          |
|                                                                                                |      | <u>1,081,618,601</u> | <u>1,076,491,416</u> |
| Net cash generated before working capital changes                                              |      | 1,337,710,121        | 926,858,052          |
| (Increase) / Decrease in operating assets:                                                     |      |                      |                      |
| Stores, spares and loose tools                                                                 |      | (132,741,672)        | (723,938,002)        |
| Stock in trade                                                                                 |      | (248,088,501)        | 40,083,966           |
| Trade debts                                                                                    |      | (59,377,689)         | (143,777,526)        |
| Loans and advances                                                                             |      | (168,495,730)        | (18,111,796)         |
| Trade deposits, short term prepayments and current account balances with statutory authorities |      | 9,155,690            | 144,669,218          |
| Increase / (Decrease) in current liabilities                                                   |      |                      |                      |
| Trade and other payables                                                                       |      | (315,856,406)        | (308,359,109)        |
| Deposits, accrued liabilities and advances                                                     |      | 277,608,475          | 434,110,341          |
| Payable to Provident fund trust                                                                |      | (28,342,884)         | (11,786,598)         |
|                                                                                                |      | <u>(666,138,717)</u> | <u>(587,109,506)</u> |
| <b>Cash generated from operations</b>                                                          |      | 671,571,404          | 339,748,546          |
| Long term advances and deposits                                                                |      | -                    | (2,550,000)          |
| Finance cost paid                                                                              |      | (439,067,837)        | (270,586,465)        |
| Income tax paid                                                                                |      | (460,621,336)        | (164,695,932)        |
| <b>Net cash used in operating activities</b>                                                   |      | (228,117,769)        | (98,083,851)         |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                                                    |      |                      |                      |
| Fixed capital expenditure                                                                      |      | (161,882,532)        | (96,262,768)         |
| Capital work in progress                                                                       |      | (12,995,050)         | 85,319               |
| <b>Net cash used in investing activities</b>                                                   |      | (174,877,582)        | (96,177,449)         |

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2026**

|                                                               | Note      | 2026<br>Rupees      | 2025<br>Rupees     |
|---------------------------------------------------------------|-----------|---------------------|--------------------|
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                   |           |                     |                    |
| Receipts from due to related parties                          |           | -                   | 15,000,000         |
| Long term financing paid to banking companies                 |           | (424,588,050)       | (316,218,937)      |
| Long term financing received from banking companies           |           | 99,000,000          | 50,000,000         |
| Short term financing received from banking companies          |           | 1,198,317,768       | 858,302,266        |
| Short term financing paid to banking companies                |           | (884,814,216)       | (851,467,889)      |
| Short term financing received from related parties            |           | 810,000,000         | 825,000,000        |
| Short term financing paid to related parties                  |           | (380,000,000)       | (170,000,000)      |
| Payment of lease liabilities                                  |           | (75,552,087)        | (67,479,657)       |
| Other loans and liabilities repaid                            |           | (35,232,000)        | -                  |
| <b>Net cash generated from financing activities</b>           |           | <b>307,131,415</b>  | <b>343,135,783</b> |
| <b>Net (decrease) / increase in cash and cash equivalents</b> |           | <b>(95,863,936)</b> | <b>148,874,483</b> |
| <b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b> |           | <b>170,598,715</b>  | <b>21,724,232</b>  |
| <b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>       | <b>34</b> | <b>74,734,779</b>   | <b>170,598,715</b> |

The annexed notes from 1 to 56 form an integral part of these financial statements.

# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026



## 1 THE COMPANY AND ITS OPERATIONS

- 1.1 The Company is a public limited Company incorporated in Pakistan and is listed on Pakistan Stock Exchange. The Company started its production on 1983 and has been engaged in production and selling of cement. Since 2019, the company is a subsidiary of Calicom Industries (Pvt.) Limited (Holding Company) and acquired under the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017. The registered office of the company is situated at 5-Zafar Ali Road, Gulberg - V, Lahore. The factory is situated at Dandot Railway Station, District Jhelum, Pakistan.

## 2 BASIS OF PREPARATION

### 2.1 STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. Accounting and reporting standards applicable in Pakistan comprise of:

- IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of, directives and notifications issued under the Companies Act, 2017.

Where provisions of, directives and notifications issued under the Companies Act, 2017 differ from the IFRS Accounting Standards, the provisions of, directives and notifications issued under the Companies Act, 2017 have been followed.

### 2.2 BASIS OF MEASUREMENT AND PREPARATION

These financial statements have been prepared under historical cost convention except stated in the relevant notes.

### 2.3 FUNCTIONAL AND PRESENTATION CURRENCY

These financial statements are presented in Pakistan Rupee (PKR / Rupees) which is the Company's functional and presentation currency and have been rounded off to the nearest rupees.

### 2.4 JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in conformity with approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the process of applying the accounting policies, management has made the following estimates and judgments which are significant to the financial statements:

|                                                               | Notes  |
|---------------------------------------------------------------|--------|
| - Provision for levy and taxation                             | 4.1    |
| - Provisions                                                  | 4.7    |
| - Estimation of contingent liabilities                        | 4.8    |
| - Estimated useful life of operating assets                   | 4.10.1 |
| - Estimated useful life of intangible assets                  | 4.11   |
| - Allowance for doubtful/expected credit losses               | 4.14   |
| - Provision for impairment of financial /non financial assets | 4.20   |
| - Surplus on revaluation of property, plant and equipment     | 4.28   |

## 3 CHANGE IN ACCOUNTING STANDARDS, INTERPRETATIONS AND AMENDMENTS TO PUBLISHED APPROVED ACCOUNTING AND REPORTING STANDARDS:

- 3.1 New standards, amendments and interpretation to published approved accounting and reporting standards which are effective during the year:

There are certain amendments and interpretations to the accounting and reporting standards which are mandatory for the Company's annual accounting period which began on July 1, 2025. However, these do not have any significant impact on the Company's financial statements.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

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

|                     |                                                                                                                        | Effective date<br>(Annual reporting periods<br>beginning on or after) |
|---------------------|------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| IFRS 7              | Financial Instruments: Disclosures (Amendments)                                                                        | January 1, 2026                                                       |
| IAS 21              | The effects of changes in foreign exchange rates (Amendments)                                                          | January 1, 2027                                                       |
| IFRS 17             | Insurance Contracts (Amendments)                                                                                       | January 1, 2027                                                       |
| IFRS 18             | Presentation and Disclosures in Financial Statements                                                                   | January 1, 2027                                                       |
| IFRS 19             | Subsidiaries without Public Accountability: Disclosures                                                                | January 1, 2027                                                       |
| IFRS 9              | Financial Instruments – Classification and Measurement of Financial Instruments (Amendments)                           | January 1, 2026                                                       |
| Annual Improvements | Annual Improvements to IFRS 7, IFRS 9, IFRS 10 (Consolidated Financial Statements) and IAS 7 (Statement of Cash Flows) | January 1, 2026                                                       |

- 3.3 The above standards, amendments to approved accounting standards and interpretations are not likely to have any material impact on the Company's financial statements.

- 3.4 Other than the aforesaid standards, interpretations and amendments, International Accounting Standards Board (IASB) has also issued the following standards and interpretation, which have not been notified locally or declared exempt by the Securities and Exchange Commission of Pakistan (SECP) as at June 30, 2026;

|          |                                                                    |
|----------|--------------------------------------------------------------------|
| IFRS 1   | First-time Adoption of International Financial Reporting Standards |
| IFRIC 12 | Service Concession Arrangement                                     |
| IFRS 20  | Regulatory Assets and Regulatory Liabilities                       |

#### 4 MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies set out below have been applied consistently to all periods presented in these financial statements.

##### 4.1 Provision for levy and taxation

Taxation expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to items recognised directly in statement of comprehensive income.

##### Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any. It is measured on the basis of tax laws enacted or substantially enacted at the reporting date and the decision of appellate authorities on certain cases issued in the past. Current tax also includes any tax arising from dividends, if any. Company's export sale, if any, fall under presumptive tax regime under Section 154 of the Income Tax Ordinance, 2001.

##### Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

The company accounts for deferred taxation using the liability method on all temporary differences between the amounts for financial reporting purpose and the amounts used for taxation purposes. Deferred tax liabilities are recognized for all taxable temporary differences and deferred tax assets are recognized for all deductible temporary differences, unused tax losses and unused tax credit to the extent that it is probable that the future profits will be available against which these can be utilized.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantially enacted at the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

##### Levy

In accordance with the Income Tax Ordinance, 2001 computation of minimum and final taxes is not based on taxable income. Therefore, as per IAS 12 application guidance on accounting for minimum and final taxes issued by the ICAP, these fall within the scope of IFRIC 21 / IAS 37 and accordingly have been classified as levy in these financial statements.

##### 4.2 Employees Retirement Benefits

- a) During the year ended June 30, 2019, the company had ceased funded gratuity scheme of employees (workers) as referred to note 24.1 to the financial statements.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026



- b) The Company operates a funded contributory provident fund scheme for all eligible employees and contribution is made by both employer and employee @ 10% of basic salary plus dearness allowance and the liability is recognized in financial statements on monthly basis.

### 4.3 Borrowing

Borrowings are recognized initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortized cost, any difference between the proceeds (net of transaction costs) and the redemption value is recognized in the profit or loss over the period of the borrowings using the effective interest method. Finance costs are accounted for on an accrual basis and are reported under accrued mark up to the extent of the amount remaining unpaid.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### 4.4 Government Grant

Government grants are assistance by government in the form of transfers of resources to an entity in return for past or future compliance with certain conditions relating to the operating activities of the entity. Government refers to government, government agencies and similar bodies whether local, national or international. The Company recognizes government grants when there is reasonable assurance that grants will be received and the Company will be able to comply with conditions associated with grants.

Government grants related to assets, including non-monetary grants at fair value, shall be presented in the statement of financial position either by setting up the grant as deferred income or by deducting the grant in arriving at the carrying amount of the asset. Government grants shall be recognized in statement of profit or loss on a systematic basis over the periods in which the company recognizes as expenses the related costs for which the grants are intended to compensate. The benefit of a government loan at a below market rate of interest is treated as a government grant. The loan shall be recognized and measured in accordance with IFRS 9 Financial Instruments. The benefit of the below-market rate of interest shall be measured as the difference between the initial carrying value of the loan determined in accordance with IFRS 9 and the proceeds received.

### 4.5 Trade and Other Payables

Liabilities for trade and other payables are carried at cost, which is the fair value of the consideration to be paid in the future for goods and services, whether or not billed to the company.

### 4.6 Dividend

Dividend distribution to the shareholders is recognized as a liability in the period in which it is approved by the shareholders.

### 4.7 Provisions

A provision is recognized in the financial statements when the Company has a legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. Provisions are measured at the present value of expected expenditure, discounted at a pre tax rate that reflects current market assessment of the time value of the money and the risk specific to the obligation. Provisions are reviewed at each reporting date and adjusted to reflect current best estimate.

### 4.8 Contingencies and Commitments

Capital commitments and contingencies, unless those are actual liabilities, are not incorporated in the financial statements.

A contingent liability is disclosed when the Company has a possible obligation as a result of past events, existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or the Company has a present legal or constructive obligation that arises from past events, but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.

### 4.9 Leases

At inception of a contract, the company assesses whether a contract is, or contains, a lease based on whether the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

At initial recognition, leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the company.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease, or if that rate cannot be readily determined, the company's incremental borrowing rate.

Lease payments include fixed payments, variable lease payments that are based on an index or a rate amounts expected to be payable by the lessee under residual value guarantees, the exercise price of a purchase option if the lessee is reasonably certain to exercise that option, payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option, less any lease incentives receivable. The extension and termination options are incorporated in determination of lease term only when the company is reasonably certain to exercise these options.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

The lease liability is subsequently measured at amortised cost using the effective interest rate method. It is remeasured when there is a change in future lease payments arising from a change in fixed lease payments or an index or rate, change in the company's estimate of the amount expected to be payable under a residual value guarantee, or if the company changes its assessment of whether it will exercise a purchase, extension or termination option. The corresponding adjustment is made to the carrying amount of the right-of use asset, or is recorded in the statement of profit or loss if the carrying amount of right-of-use asset has been reduced to zero.

The right-of-use asset is initially measured based on the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentive received. The right-of use asset is depreciated on a straight line method over the lease term as this method most closely reflects the expected pattern of consumption of future economic benefits. The right-of-use asset is reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

Payments associated with short-term leases and all leases of low-value assets are recognised on a straight-line basis as an expense in statement of profit or loss. Short-term leases are leases with a lease term of 12 months or less without a purchase option.

### 4.10 Property, Plant and Equipment

#### 4.10.1 Operating fixed assets

Operating fixed assets are stated at cost or revalued amount less accumulated depreciation and accumulated impairment except for freehold land which is stated at revalued amount.

Depreciation charge is based on reducing balance method at the rates specified in relevant notes.

Depreciation on depreciable assets is commenced from the date the asset is available for use up to the date when the asset is disposed or written off. Maintenance and normal repairs are charged to income as and when incurred. Major renewals and improvements are capitalized.

Gains and losses on disposal of assets, if any, are included in statement of profit or loss.

The management assesses at each reporting date whether there is any indication that an asset is impaired. If any such indication exists, the management estimates the recoverable amount of the asset. If the recoverable amount of the asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount by charging the impairment loss.

#### 4.10.2 Capital Work In Progress

Capital work in progress is stated at cost excluding impairment losses if any and represents expenditure incurred on fixed assets during their construction and installation. Transfers are made to relevant fixed assets category as and when assets are available for use.

#### 4.11 Intangible Assets

Intangible assets acquired are initially recognized at cost. After initial recognition, these are measured at cost less accumulated amortization and accumulated impairment losses. Costs associated with routine maintenance of intangible assets are recognized as an expense when incurred. However, costs that are directly attributable to identifiable intangible assets and which enhance or extend the performance of intangible assets beyond the original specification and useful life is recognized as capital improvement and added to the original cost of the license/software.

Amortization is charged so as to allocate the cost of assets over their estimated useful lives, using the straight-line method at the rates specified in relevant notes to these financial statements.

The useful lives, residual values and amortization method are reviewed on a regular basis. The effect of any changes in estimate accounted for on a prospective basis.

#### 4.12 Stores, Spares and Loose Tools

Stores, spares and loose tools are valued at lower of moving average cost and net realizable value. Cost is determined using moving average method except for items in transit which is determined on the basis of cost incurred up to the reporting date. For items which are slow moving and/or identified as surplus to the Company's requirements, adequate impairment is recognized. The Company reviews the carrying amount of stores, spares and loose tools on a regular basis and provision is made for obsolescence.

#### 4.13 Stock In Trade

These are valued at lower of cost and net realizable value applying the following method:

|                 |                                                                              |
|-----------------|------------------------------------------------------------------------------|
| Raw materials   | at weighted average cost                                                     |
| Work in process | at average cost covering direct material, labour and manufacturing overheads |
| Finished goods  | at average cost covering direct material, labour and manufacturing overheads |

Net realizable value signifies the estimated selling price in the ordinary course of business less estimated cost of completion and estimated costs necessary to be incurred in order to make a sale.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026



### 4.14 Trade Debts

Trade debts and other receivables are recognised initially at the amount of consideration that is unconditional, unless they contain significant financing component in which case such are recognised at fair value. The Company holds the trade debts with the objective of collecting the contractual cash flows and therefore measures the trade debts subsequently at amortised cost using the effective interest rate method.

#### Allowance for impairment / expected credit losses (ECL)

Allowance for expected credit losses (ECLs) are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive. The shortfall is then discounted at an approximation to the asset's original effective interest rate. For trade and other receivables, the Company has applied the standard's simplified approach and has calculated ECLs based on lifetime expected credit losses. The Company has established a provision matrix that is based on the Company's historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company.

#### Contract liabilities / Advances from customers

A contract liability is the obligation to transfer goods or services to a customer for which the company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the group transfers goods to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

### 4.15 Loans and advances

These are recognized at cost, which is the fair value of the consideration given. However, an assessment is made at each reporting date to determine whether there is an indication that assets may be impaired. If such indication exists, the estimated recoverable amount of that asset is determined and any impairment loss is recognized for the difference between recoverable amount and carrying amount.

### 4.16 Cash and Cash Equivalents

For the purpose of statement of cash flows, cash and cash equivalents comprise cash in hand, demand deposits, other short term highly liquid investments that are readily convertible to know amount of cash and which are subject to an insignificant risk of change in value.

### 4.17 Foreign Currency Transactions and Translation

Transactions in foreign currencies are accounted for in Pak Rupees at the exchange rate prevailing at the date of transactions. Monetary assets and liabilities in foreign currencies are translated into Pak Rupees at the rates of exchange prevailing at the reporting date.

The company recognises all exchange differences to statement of profit or loss.

### 4.18 Financial Instruments

#### 4.18.1 Financial Assets

Classification: The Company classified its financial assets in the following measurement categories:

- Amortized cost
- Fair value through profit or loss (FVTPL); and
- Fair Value through other comprehensive income (FVTOCI)

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows. The Company reclassifies debt investments when and only when its business model for managing those assets changes.

**Recognition and derecognition:** Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Company commits to purchase or sell the asset. Further, financial assets are derecognized when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

**Measurement :** At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at FVTPL, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are expensed in statement of profit or loss.

**Debt instruments :** Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company can classify its debt instruments:

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

### a) Amortised Cost

Assets that are held for collection of contractual cash flows where those cash flows represents solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets, impairment losses, foreign exchange gains and losses, and gain or loss arising on derecognition are recognised directly in statement of profit or loss.

### b) Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

### c) Financial assets at fair value through profit or loss

Assets that do not meet the criteria for amortised cost or fair value through other comprehensive income or assets that are designated at fair value through profit or loss using fair value option, are measured at fair value through profit or loss. A gain or loss on debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss in the period in which it arises.

**Equity instruments :** All equity instruments at fair value are subsequently measured at FVTPL except where the Company's management has irrevocably elected to present fair value gains and losses on equity investments in OCI. In such case, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss as other income when the Company's right to receive payments is established.

Financial assets are derecognized when the Company loses control of the contractual rights that comprise the financial asset. Assets or liabilities that are not contractual in nature and that are created as a result of statutory requirements imposed by the Government are not the financial instruments of the Company.

#### 4.18.2 Financial Liabilities

Financial liabilities are classified in the following categories:

- Financial liabilities at fair value through profit or loss; and
- Financial liabilities at amortized cost

The Company determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognised initially at fair value and, in case of financial liabilities at amortized cost also include directly attributable transaction costs. The subsequent measurement of financial liabilities depends on their classification, as follows:

**FVTPL :** Financial liabilities at FVTPL include financial liabilities held-for-trading and financial liabilities designated upon initial recognition as being at FVTPL. The Company has not designated any financial liability upon recognition as being at FVTPL.

**Financial liabilities at amortized cost :** After initial recognition, financial liabilities which are interest bearing are subsequently measured at amortized cost, using the effective yield method. Gain and losses are recognised in profit or loss for the year, when the liabilities are derecognised as well as through effective interest rate amortization process.

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expired. Where an existing financial liability is replaced by another from the same lender or substantially different terms, or the terms of an existing liability are substantially modified, such an exchange and modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in respective carrying amounts is recognised in the statement of profit or loss.

#### 4.19 Offsetting of financial assets and financial liabilities

A financial asset and financial liability is off-set and the net amount is reported in the statement of financial position when there is a legally enforceable right to set-off the transaction and also there is an intention to settle on a net basis or to realize the asset and settle the liability simultaneously.

#### 4.20 Impairment

##### (a) Financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its financial assets. The Company applies the simplified approach to recognise lifetime expected credit losses for trade debts, due from customers and contract assets except for which are measured at 12-month ECLs.

Individually significant financial assets are tested for impairment on an individual basis. The remaining financial assets are assessed collectively in groups that share similar credit risk characteristics.

The Company recognises in the statement of profit or loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026



### (b) Non-Financial assets

The carrying amounts of non-financial assets are assessed at each reporting date to ascertain whether there is any indication of impairment. If such an indication exists, the asset's recoverable amount is estimated to determine the extent of impairment loss, if any. An impairment loss is recognized as an expense in the statement of profit or loss. The recoverable amount is the higher of an asset's fair value less cost of disposal and value-in-use. Value-in-use is ascertained through discounting of the estimated future cash flows using a discount rate that reflects current market assessments of the time value of money and the risk specific to the assets. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

An impairment loss is reversed if there is a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

### 4.21 Loan, deposits, advances and prepayments

These are recognized at cost, which is the fair value of the consideration given. However, an assessment is made at each reporting date to determine whether there is an indication that assets may be impaired. If such indication exists, the estimated recoverable amount of that asset is determined and any impairment loss is recognized for the difference between recoverable amount and carrying amount.

### 4.22 Revenue Recognition:

#### (a) Sale of goods

Revenue is recognised when or as performance obligations are satisfied by transferring control of a promised goods or service to a customer, and control either transfers over time or at a point in time. Revenue is measured at fair value of the consideration received or receivable, excluding discounts, rebates and government levies.

#### (b) Mark-up on bank deposits is recognized on a time proportion basis on the principal amount outstanding and at the rate applicable.

#### (c) Dividend income is recognized when the right to receive such payment is established.

### 4.23 Expenses

All the expenses are recognized in the statement of profit or loss on accrual basis.

### 4.24 Borrowing Cost

Borrowing cost directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying asset is deducted from the borrowing cost eligible for capitalisation. All other borrowing costs are recognised in statement of profit or loss as incurred.

### 4.25 Related Party Transactions

Transactions and contracts with the related parties are carried out at an arm's length price determined in accordance with comparable uncontrolled price method except reason disclosed in relevant note to the financial statements, if any. Transactions with related parties have been disclosed in the relevant notes to the financial statements.

### 4.26 Earnings Per Share

The Company presents basic and diluted earnings per share (EPS). Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year. Diluted EPS is determined by using profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for the effects of all dilutive potential ordinary shares.

### 4.27 Share capital and dividend

Ordinary shares are classified as equity and recognised at their face value. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, if any. Dividend distribution to the shareholders is recognised as a liability in the period in which dividends are approved.

### 4.28 Revaluation surplus on property, plant and equipment

Any revaluation increase arising on the revaluation of property, plant and equipment is recognized in other comprehensive income and presented as a separate component of equity as "Revaluation surplus on property, plant and equipment", except to the extent that it reverses a revaluation decrease for the same asset previously recognized in statement of profit or loss, in which case the increase is credited to statement of profit or loss to the extent of the decrease previously charged. Any decrease in carrying amount arising on the revaluation of land and buildings is charged to statement of profit or loss to the extent that it exceeds the balance, if any, held in the revaluation surplus on operating fixed assets relating to a previous revaluation of that asset. The revaluation reserve is not available for distribution to the Company's shareholders. The surplus on revaluation of buildings to the extent of incremental depreciation charged is transferred to retained earnings directly.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Note            | 2026<br>Rupees       | 2025<br>Rupees       |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|----------------------|----------------------|
| <b>5 ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                 |                      |                      |
| 307,605,132 (2025: 307,605,132) ordinary shares of<br>PKR. 10 each fully paid in cash                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                 | 3,076,051,320        | 3,076,051,320        |
| 8,750,000 (2025: 8,750,000) ordinary shares of<br>PKR.10 each issued as bonus shares                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                 | 87,500,000           | 87,500,000           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                 | <u>3,163,551,320</u> | <u>3,163,551,320</u> |
| <b>5.1</b> Voting rights, vote selection, right of first refusal and block voting are in proportion to the shareholding.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                 |                      |                      |
| <b>6 SHARE PREMIUM RESERVE</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                 |                      |                      |
| This reserve can be utilized by the company only for the purpose specified in section 81 of the Companies Act, 2017.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                 |                      |                      |
| <b>7 REVALUATION SURPLUS ON PROPERTY, PLANT AND EQUIPMENT</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                 |                      |                      |
| Balance as at July 01,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                 | 4,194,239,647        | 4,333,381,690        |
| Less: Transferred to accumulated loss in respect of<br>Incremental depreciation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                 | <u>93,921,670</u>    | <u>98,790,850</u>    |
| Related deferred tax liability                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                 | <u>38,362,374</u>    | <u>40,351,193</u>    |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                 | 132,284,044          | 139,142,043          |
| Balance as at June 30,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                 | <u>4,061,955,603</u> | <u>4,194,239,647</u> |
| Less: Related deferred tax liabilities on<br>Revaluation at the beginning of the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                 | <u>1,094,017,380</u> | <u>1,134,368,573</u> |
| Incremental depreciation on revalued assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                 | <u>(38,362,374)</u>  | <u>(40,351,193)</u>  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                 | <u>1,055,655,006</u> | <u>1,094,017,380</u> |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                 | <u>3,006,300,597</u> | <u>3,100,222,267</u> |
| <b>7.1</b> Revaluations of freehold land, buildings, plant and machinery and vehicles were carried out in year 2002, 2007, 2016, 2018 and 2024 as referred in note 25.6 to these financial statements resulting a surplus of PKR. 1,843.8 million, PKR. 685.61 million, PKR. 1,666.20 million, PKR. 1,096.67 million and PKR. 1,427.32 million respectively.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 |                      |                      |
| <b>7.2</b> Based upon latest revaluation report, the forced sale value of above said freehold land, buildings, plant and machinery and vehicles are amounting PKR. 490.36 million, PKR. 471.61 million, PKR. 7,574.75 million and PKR. 25.17 million respectively.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                 |                      |                      |
| <b>8 DUE TO RELATED PARTIES</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                 |                      |                      |
| <b>Loan-Unsecured and interest free</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                 |                      |                      |
| Calicom Industries (Pvt.) Ltd                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 8.1 & 8.2 & 8.3 | 1,529,303,120        | 1,529,303,120        |
| <b>Other-against issuance of shares</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                 |                      |                      |
| Tetra Engineering (Pvt.) Ltd                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 8.4 & 8.5       | 210,000,000          | 210,000,000          |
| Digital World Pakistan (Pvt.) Ltd                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 8.5 & 21        | <u>735,000,000</u>   | <u>-</u>             |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                 | <u>2,474,303,120</u> | <u>1,739,303,120</u> |
| <b>8.1</b> This represent interest free loan from Calicom Industries (Pvt.) Ltd - Holding company aggregate % of shareholding 72.40% (2025: 70.74%).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                 |                      |                      |
| <b>8.2</b> In the Extraordinary General Meeting held on June 24, 2026, the Company approved the issue of 70,735,574 ordinary shares having a par value of Rs. 10 per share with a premium of Rs. 11.62 per share by conversion of loan amounting to PKR. 1,529,303,120/- received from Calicom Industries (Private) Limited by way of other than a right offer under section 83 of the Companies Act, 2017. The price of Rs. 21.62 per share represents the closing market price of the Company's shares prevailing on the date prior to the shareholders' book closure date i.e. Rs. 19.62 plus a premium of Rs. 2.00 per share. The special resolution in this respect was filed with the Company Registration Office, Lahore, on July 06, 2026, and the approval from SECP has been obtained on August 27, 2026. Further the said shares have been credited into respective accounts in the Central Depository System on September 14, 2026. |                 |                      |                      |
| <b>8.3</b> The loan is unsecured, interest free and repayable at discretion of the Company. In line with Technical Release - 32 issued by the Institute of Chartered Accountants of Pakistan (ICAP), this loan is classified in equity.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                 |                      |                      |
| <b>8.4</b> On 31st October 2023, the company entered into an agreement with Tetra Engineering (Private) Limited, for total amount of PKR. 500 million to be received in tranches, to issue company's share at a pre-determined price of PKR. 25 per share. The amount received during the year is the partial consideration under this agreement where company's share of PKR. 10 each will be issued at premium of PKR. 15 per share after the date when agreed amount of PKR. 500 million is received in total.                                                                                                                                                                                                                                                                                                                                                                                                                               |                 |                      |                      |
| <b>8.5</b> In the Extraordinary General Meeting held on June 24, 2026, the Company approved the issue of up to 8,400,000 ordinary shares of Rs. 10 each at Rs. 25.00 per share (premium of Rs. 15.00 per share) against conversion of loan of PKR. 210,000,000/- from Tetra Engineering (Private) Limited, and up to 33,996,300 ordinary shares of Rs. 10 each at Rs. 21.62 per share (premium of Rs. 11.62 per share) against loan of PKR. 735,000,000/- from Digital World Pakistan (Private) Limited, by way of other than right offer, as approved by the shareholders on the same date under section 83 of the Companies Act, 2017. The special resolution was filed with the Company Registration Office, Lahore on July 06, 2026. The application for approval of said shares has been filed with SECP on September 15, 2026.                                                                                                            |                 |                      |                      |

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2026**



|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Note  | 2026<br>Rupees | 2025<br>Rupees |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|----------------|----------------|
| <b>9 LONG TERM FINANCING FROM BANKING COMPANIES</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |       |                |                |
| Secured and interest bearing:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |       |                |                |
| Demand finance facility - From The Bank of Punjab (BOP)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 9.1   | 2,253,453,469  | 2,232,403,274  |
| Temporary economic refinance facility (TERF)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 9.2   | 820,219,553    | 920,073,738    |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |       | 3,073,673,022  | 3,152,477,012  |
| Less: Current portion                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |       |                |                |
| Payable within next 12 months                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |       | (474,231,808)  | (405,269,866)  |
| Overdue                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |       | (16,000,000)   | (35,317,954)   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 22    | (490,231,808)  | (440,587,820)  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |       | 2,583,441,214  | 2,711,889,192  |
| <b>9.1 Demand Finance Facility - From The Bank of Punjab (BOP)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |       |                |                |
| Demand finance facility - DF 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 9.1.1 | 1,282,161,712  | 1,354,136,563  |
| Demand finance facility - DF 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 9.1.2 | 745,392,147    | 738,863,195    |
| Demand finance facility - DF 3 (For BMR)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 9.1.3 | 225,899,610    | 139,403,516    |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |       | 2,253,453,469  | 2,232,403,274  |
| Less: Current portion                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |       |                |                |
| Payable within next 12 months                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |       | (273,465,621)  | (204,503,906)  |
| Overdue                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |       | (16,000,000)   | (28,000,000)   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |       | (289,465,621)  | (232,503,906)  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |       | 1,963,987,848  | 1,999,899,368  |
| <b>9.1.1 Demand finance facility - 1</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |       |                |                |
| Balance as at July 01,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |       | 1,354,136,563  | 1,393,975,040  |
| Add: Unwinding for the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |       | 54,025,149     | 56,161,523     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |       | 1,408,161,712  | 1,450,136,563  |
| Less: Payments made during the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |       | (126,000,000)  | (96,000,000)   |
| Balance as at June 30,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 9.1   | 1,282,161,712  | 1,354,136,563  |
| This represents the outstanding principal amount of loan having sanctioned limit of PKR. 1,774.78 million which shall be paid in monthly installments of range from PKR. 8 million to PKR. 31.78 million commencing from January 31, 2023. Markup shall be paid every month @ 4.65% p.a fixed up to February 28, 2025 and after that markup shall be 3 month KIBOR without any floor or cap using KIBOR rate at the last working day of previous quarter. The finance has been presented at amortized cost by using effective rate of markup. |       |                |                |
| Above outstanding loan secured against Joint Pari Passu charge of PKR. 3,326 million (2025 : PKR. 3,326 million) over projects assets (Land, Building, Plant and Machinery), 1st charge of PKR. 268 million (2025: PKR. 268 million) on current assets, corporate guarantee of Calicom Industries (Private) Limited, pledge of 48,368,390 shares of the company and personal guarantee of directors (Mr. Taha Naseem, Mr. Zaka Naseem and Mr. Farooq Naseem) along with their personal net worth statements.                                  |       |                |                |
| <b>9.1.2 Demand finance facility - 2</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |       |                |                |
| Balance as at July 01,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |       | 738,863,195    | 690,078,956    |
| Add: Unwinding for the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |       | 84,528,952     | 81,864,239     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |       | 823,392,147    | 771,943,195    |
| Less: Payments made during the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |       | (78,000,000)   | (33,080,000)   |
| Balance as at June 30,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 9.1   | 745,392,147    | 738,863,195    |
| This represents the outstanding markup of amounting PKR. 1,291.46 million which shall be paid in 99 installments commenced from January 31, 2021. The finance has been presented at amortized cost by using effective rate of markup.                                                                                                                                                                                                                                                                                                         |       |                |                |
| Above outstanding loan secured against Joint Pari Passu charge of PKR. 3,326 million (2025 : PKR. 3,326 million) over projects assets (Land, Building, Plant and Machinery), 1st charge of PKR. 268 million (2025: PKR. 268 million) on current assets, corporate guarantee of Calicom Industries (Private) Limited, pledge of 48,368,390 shares of the company and personal guarantee of directors (Mr. Taha Naseem, Mr. Zaka Naseem and Mr. Farooq Naseem) along with their personal net worth statements.                                  |       |                |                |
| <b>9.1.3 Demand finance facility - 3 (For BMR)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |       |                |                |
| Balance as at July 01,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |       | 139,403,516    | 99,198,047     |
| Addition during the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |       | 99,000,000     | 50,000,000     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |       | 238,403,516    | 149,198,047    |
| Less: Payments made during the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |       | (12,503,906)   | (9,794,531)    |
| Balance as at June 30,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 9.1   | 225,899,610    | 139,403,516    |
| This represents principal amount of loan having sanctioned limit of PKR. 250 million obtained for a term of 10 years including 2 years grace period and the principal repayment will take place in 32 equal quarterly installments after the grace period. Markup shall be paid on every quarter at the rate 3 month KIBOR + 2% p.a. (2025: 3 month KIBOR + 2% p.a.).                                                                                                                                                                         |       |                |                |
| Above outstanding loan secured against Joint Pari Passu charge of PKR. 1,333.34 million (2025 : PKR. 1,333.34 million) over projects assets (Land, Building, Plant and Machinery), 1st charge of PKR. 268 million (2025: PKR. 268 million) on current assets, corporate guarantee of Calicom Industries (Private) Limited, pledge of 48,368,390 shares of the company and personal guarantee of directors (Mr. Taha Naseem, Mr. Zaka Naseem and Mr. Farooq Naseem) along with their personal net worth statements.                            |       |                |                |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

|                                                         | Note         | 2026<br>Rupees       | 2025<br>Rupees       |
|---------------------------------------------------------|--------------|----------------------|----------------------|
| <b>9.2 Temporary Economic Refinance Facility (TERF)</b> |              |                      |                      |
| Loan from:                                              |              |                      |                      |
| - The Bank of Punjab                                    |              | 571,875,000          | 665,625,000          |
| - BankIslami Pakistan Limited                           |              | 200,009,222          | 244,827,176          |
| - Bank Al-Habib Limited                                 |              | 179,775,294          | 211,992,467          |
| - JS Bank Limited                                       |              | 211,865,797          | 249,164,814          |
|                                                         | <b>9.2.1</b> | <b>1,163,525,313</b> | <b>1,371,609,457</b> |
| Less: Impact of Government Grant                        | <b>10</b>    | <b>(343,305,760)</b> | <b>(451,535,719)</b> |
|                                                         |              | <b>820,219,553</b>   | <b>920,073,738</b>   |
| Less: Current portion                                   |              | (200,766,187)        | (200,765,960)        |
| Less: Overdue portion                                   |              | -                    | (7,317,954)          |
|                                                         |              | <b>619,453,366</b>   | <b>711,989,824</b>   |

**9.2.1** These loans represent the financing obtained under Temporary Economic Refinance Facility (TERF) of State Bank of Pakistan for a term of 10 years including 2 years grace period and the principal repayment will take place in 32 equal quarterly installments after the grace period on following terms and condition:

| Lender                      | Sanctioned Limit (million) | Mark-up as per Agreement | Security                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-----------------------------|----------------------------|--------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| The Bank of Punjab          | 750                        | SBP rate (1%)+3% p.a     | Joint Pari Passu charge of PKR. 1,333.34 million (2025 : PKR. 1,333.34 million) over projects assets (Land, Building, Plant and Machinery). Further, pledged 48,368,390 shares of the company, corporate guarantee of Calicom Industries (Private) Limited and personal guarantee of directors (Mr. Taha Naseem, Mr. Zaka Naseem and Mr. Farooq Naseem) along with their personal net worth statements.                                                                                                                                                                                                    |
| BankIslami Pakistan Limited | 300                        | SBP rate (1%)+3% p.a     | Joint Pari Passu charge of PKR. 800 million (2025 : PKR. 800 million) over plant and machinery and of PKR. 400 million (2025 : PKR. 400 million) over Land and Building, cross corporate guarantee of Calicom Industries (Private) Limited, Digital World Pakistan (Private) Ltd and personal guarantee of directors (Mr. Taha Naseem, Mr. Zaka Naseem and Mr. Farooq Naseem) along with their personal net worth statements.                                                                                                                                                                              |
| Bank Al-Habib Limited       | 250                        | SBP rate (1%)+3% p.a     | Joint Pari Passu charge of PKR. 627 million (2025 : PKR. 627 million) over plant and machinery, personal guarantee of directors (Mr. Taha Naseem, Mr. Zaka Naseem and Mr. Farooq Naseem) for PKR. 905 million, subordination agreement with the directors and Calicom Industries (Private) Limited for PKR. 738 million, equitable mortgage for Rs 580 million supported by token registered mortgage of PKR. 500K over multiple commercial properties owned by Mr. Zahid Rafiq, trust receipt and corporate guarantees (Digital World Pakistan (Private) Limited and DWP Technologies (Private) Limited). |
| JS Bank Limited             | 300                        | SBP rate (1%)+4% p.a     | Joint Pari Passu charge of PKR. 400 million (2025 : PKR. 400 million) over imported plant and machinery registered with SECP, corporate guarantee of Calicom Industries (Private) Limited, personal guarantee of directors (Mr. Farooq Naseem and all directors) along with their personal net worth statements and corporate guarantees (Digital World Pakistan (Private) Limited and DWP Technologies (Private) Limited).                                                                                                                                                                                |
|                             | <b>1,600</b>               |                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

**9.2.2** These loans have been recognized at amortized cost. The differential markup has been recognized as Government Grants (as mentioned in note 10).

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2026**



|                                     | Note | 2026<br>Rupees     | 2025<br>Rupees     |
|-------------------------------------|------|--------------------|--------------------|
| <b>10 GOVERNMENT GRANT</b>          |      |                    |                    |
| Balance as at July 01,              |      | 451,535,719        | 568,936,066        |
| Charged during the year             |      | (108,229,959)      | (117,400,347)      |
|                                     |      | <u>343,305,760</u> | <u>451,535,719</u> |
| Current portion of government grant |      | (96,786,020)       | (108,235,330)      |
|                                     |      | <u>246,519,740</u> | <u>343,300,389</u> |

10.1 Government Grants have been recorded against subsidized loans obtained from the financial institutions under temporary economic refinance facility (TERF) introduced by the State Bank of Pakistan (SBP).

**11 LEASE LIABILITIES**

|                                     |      |                     |                     |
|-------------------------------------|------|---------------------|---------------------|
| Balance as at July 01,              |      | 586,469,852         | 581,815,466         |
| Obtained during the year            | 11.1 | -                   | -                   |
| Add: Unwinding for the year         |      | 70,610,768          | 72,134,043          |
| Less: Payments made during the year |      | (75,552,087)        | (67,479,657)        |
|                                     |      | <u>581,528,533</u>  | <u>586,469,852</u>  |
| Less: Current portion               | 22   |                     |                     |
| Payable within next 12 months       |      | 13,758,623          | 12,694,218          |
| Overdue                             |      | 24,165,475          | 16,412,576          |
|                                     |      | <u>(37,924,098)</u> | <u>(29,106,794)</u> |
| Balance as at June 30,              |      | <u>543,604,435</u>  | <u>557,363,058</u>  |

11.1 The Company has entered into lease agreement for purchase of solar plant (5000 kWp) with Shams Power Limited. The leased asset is in the name of Shams Power Limited and ownership will be transferred in the name of company upon discharge of its obligation or by availing early exit price scheme. The rentals are payable monthly in arrears. Interest rate implicit in lease is 12.51% (2025: 12.51%) p.a.

11.2 Reconciliation of minimum lease payments and their present values is as under:

|                                                   | 2026                          |                           |                                         | 2025                          |                           |                                         |
|---------------------------------------------------|-------------------------------|---------------------------|-----------------------------------------|-------------------------------|---------------------------|-----------------------------------------|
|                                                   | Future minimum lease payments | Un-amortized finance cost | Present value of minimum lease payments | Future minimum lease payments | Un-amortized finance cost | Present value of minimum lease payments |
|                                                   | -----Rupees-----              |                           |                                         |                               |                           |                                         |
| Not later than one year                           | 106,887,326                   | (68,963,228)              | 37,924,098                              | 99,717,562                    | (70,610,768)              | 29,106,794                              |
| Later than one year but not later than five years | 325,137,270                   | (256,247,496)             | 68,889,774                              | 327,429,272                   | (264,456,076)             | 62,973,196                              |
| Later than five years                             | 894,203,117                   | (419,488,456)             | 474,714,661                             | 974,632,966                   | (480,243,104)             | 494,389,862                             |
|                                                   | <u>1,326,227,713</u>          | <u>(744,699,180)</u>      | <u>581,528,533</u>                      | <u>1,401,779,800</u>          | <u>(815,309,948)</u>      | <u>586,469,852</u>                      |

**12 PAYABLE TO PROVIDENT FUND TRUST**

|                       |      |                    |                    |
|-----------------------|------|--------------------|--------------------|
| Principal             | 12.1 | 65,092,562         | 75,154,121         |
| Markup                | 12.2 | 70,703,213         | 75,713,467         |
|                       |      | <u>135,795,775</u> | <u>150,867,588</u> |
| Less: Current portion | 18   | (28,624,084)       | (8,966,968)        |
|                       |      | <u>107,171,691</u> | <u>141,900,620</u> |

**12.1 Principal payable to Provident Fund Trust**

|                                     |                   |                   |
|-------------------------------------|-------------------|-------------------|
| Balance as at July 01,              | 75,154,121        | 79,243,319        |
| Less: Payments made during the year | (10,061,559)      | (4,089,198)       |
| Balance as at June 30,              | <u>65,092,562</u> | <u>75,154,121</u> |

**12.2 Mark up on Provident Fund Trust:**

|                                     |                   |                   |
|-------------------------------------|-------------------|-------------------|
| Balance as at July 01,              | 75,713,467        | 70,212,384        |
| Add: Un-winding during the year     | 13,271,071        | 13,198,483        |
|                                     | <u>88,984,538</u> | <u>83,410,867</u> |
| Less: Payments made during the year | (18,281,325)      | (7,697,400)       |
| Balance as at June 30,              | <u>70,703,213</u> | <u>75,713,467</u> |

12.3 During the financial year 2022, the SECP approved the payment plan and advised to pay whole outstanding dues of Provident Fund Trust starting from July 01, 2022 in 36 installments of PKR.1.00 million, 72 installments of PKR. 2.50 million and 12 installments of PKR. 2.76 million. Further, the company has been providing markup on principal amount of Provident Fund balance in the books of account without any default. This has been recognized at amortized cost.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

|                                                                | Note                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 2026<br>Rupees  | 2025<br>Rupees |
|----------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|----------------|
| <b>13 OTHER LOANS AND LIABILITIES</b>                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                 |                |
| <b>LOANS - Unsecured</b>                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                 |                |
| From Economic Affairs Division (EAD)                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                 |                |
| Government of Pakistan                                         | 13.1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | -               | 35,232,000     |
| <b>OTHER LIABILITIES</b>                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                 |                |
| Peace agreement arrears                                        | 13.2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 293,845         | 293,845        |
|                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 293,845         | 35,525,845     |
| Less: current portion                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                 |                |
| Overdue                                                        | 22                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | (293,845)       | (35,525,845)   |
|                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | -               | -              |
| <b>13.1 (a)</b>                                                | This represents the balance of Pak rupee loan of PKR. 340.84 million originally advanced in 1984 in Japanese Yen to the State Cement Corporation of Pakistan (Private) Limited. After privatization in 1992, under sale agreement, loan was payable to EAD under the assurance of Privatization Commission Government of Pakistan. This was secured by bank guarantee.                                                                                                                                                                                                                                                                                                                                                                                                                                     |                 |                |
|                                                                | The amount of the original loan was in Japanese Yen 5,199,457,960 carrying interest @ 8.5% p.a. In 1987 the yen loan was converted into Pak rupee loan at exchange rate of 1 Yen=0.122111 Pak Rupee carrying interest @ 11% and exchange risk fee @ 3% per annum payable to the EAD in 30 equal half yearly installments.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                 |                |
| <b>(b)</b>                                                     | In 2004, management of Gharibwal Cement Limited (GCL) paid PKR. 134 million against outstanding principal and requested for restructuring of this loan. The competent authority has accorded its approval and waived off outstanding markup to date amounting to PKR. 87.78 million. After rescheduling, principal was outstanding of PKR. 132 million and future mark up @ 14% p.a. (11% mark up and 3% exchange risk fee) payable in ten equal half yearly installments. The rescheduled amount was to be secured by bank guarantee or creating second charge against fixed assets of the company in favor of EAD.                                                                                                                                                                                       |                 |                |
| <b>(c)</b>                                                     | During the year, the company has paid the overdue principal amounting to PKR. 35.23 million and markup amounting to PKR. 2.71 million, respectively, to the Economic Affairs Division (EAD). Moreover, the company has formally requested EAD for waiver of the remaining markup liability. The EAD has communicated to the company management that the matter will be decided by the Economic Coordination Committee (ECC) and informed that the decision of the ECC will be fully binding on the company. EAD has also recommended that the markup waiver of PKR 87.8 million, which was previously waived through an ECC decision of 2004, shall now be resubmitted to the ECC for reaffirmation.                                                                                                       |                 |                |
| <b>13.2</b>                                                    | This represents increment arrears on workers' salaries for the financial years ended on June 30, 2007, June 30, 2008 and June 30, 2009. As per peace agreement with CBA dated May 09, 2009, these arrears were payable in 72 equal monthly installments of PKR. 0.53 million each. These are interest free and unsecured.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                 |                |
| <b>14 DEFERRED LIABILITIES</b>                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                 |                |
| Long term financing from related parties                       | 14.1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 1,526,892,108   | 1,520,886,409  |
| Deferred taxation                                              | 14.3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 892,262,589     | 831,480,830    |
|                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 2,419,154,697   | 2,352,367,239  |
| <b>14.1 Long term financing from related parties</b>           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                 |                |
| Unsecured - From Calicom Industries (Pvt.) Limited             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                 |                |
| - Principal                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,000,000,000   | 1,000,000,000  |
| - Markup                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 642,292,108     | 520,886,409    |
|                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,642,292,108   | 1,520,886,409  |
| Less: Payment made during the year                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | (115,400,000)   | -              |
| Less: Current portion                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | -               | -              |
|                                                                | 14.2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 1,526,892,108   | 1,520,886,409  |
| <b>14.2</b>                                                    | During the year 2023, the Company entered into an agreement with Calicom Industries (Pvt.) Limited for the grant of interest bearing loan amounting to Rs. 1 Billion. Markup shall be charged @ 3 Month KIBOR plus 1% per annum. The repayment of principal including markup was to be negotiated on June 30, 2024 subject to commercial operations of the Company. Later on, in accordance with MOU dated May 02, 2024 between the parties, the repayment of principal including the markup was to be negotiated on June 30, 2025 subject to surplus operational cash flows of the company. Later on in accordance with MOU dated May 02, 2025 between the parties, the repayment of principal including the markup will be negotiated mutually subject to surplus operational cash flows of the company. |                 |                |
| <b>14.3 Deferred taxation</b>                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                 |                |
| <b>This is composed of the following:</b>                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                 |                |
| <b>Deferred tax liability on taxable temporary differences</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                 |                |
| Accelerated tax depreciation                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 2,126,520,537   | 2,059,901,670  |
| Right of use                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 145,650,625     | 154,389,662    |
| <b>Deferred tax asset on deductible temporary differences</b>  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                 |                |
| Lease liabilities                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | (168,643,275)   | (170,076,257)  |
| Unused tax business losses carried forward                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | -               | (107,016,832)  |
| Unused tax depreciation losses carried forward                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | (1,036,342,175) | (994,078,609)  |
| Minimum taxes paid                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | (172,710,264)   | (110,171,231)  |
| Allowance for impairment                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | (1,979,821)     | (1,087,077)    |
| Provision for obsolete stores, spares and loose tools          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | (233,038)       | (380,496)      |
| Deferred tax liability                                         | 14.4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 892,262,589     | 831,480,830    |

# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026



## 14.4 Movement of deferred taxation:

30-Jun-26

### Taxable temporary difference on.

Accelerated tax depreciation

Right of use

### Deductible temporary difference on.

Lease liabilities

Unused tax business losses carried forward

Unused tax depreciation losses carried forward

Minimum taxes paid

Allowance for impairment

Provision for obsolete stores, spares and loose tools

Net deferred tax liability

| Opening Balance | Recognized in Statement of profit or loss | Closing balance |
|-----------------|-------------------------------------------|-----------------|
| (Rupees)        |                                           |                 |
| 2,059,901,670   | 66,618,867                                | 2,126,520,537   |
| 154,389,662     | (8,739,037)                               | 145,650,625     |
| (170,076,257)   | 1,432,982                                 | (168,643,275)   |
| (107,016,832)   | 107,016,832                               | -               |
| (994,078,609)   | (42,263,566)                              | (1,036,342,175) |
| (110,171,231)   | (62,539,033)                              | (172,710,264)   |
| (1,087,077)     | (892,744)                                 | (1,979,821)     |
| (380,496)       | 147,458                                   | (233,038)       |
| 831,480,830     | 60,781,759                                | 892,262,589     |

30-Jun-25

### Taxable temporary difference on.

Accelerated tax depreciation

Right of use

### Deductible temporary difference on.

Lease liabilities

Unused tax business losses carried forward

Unused tax depreciation losses carried forward

Minimum taxes paid

Allowance for impairment

Provision for obsolete stores, spares and loose tools

Net deferred tax liability

| Opening Balance | Recognized in Statement of profit or loss | Closing balance |
|-----------------|-------------------------------------------|-----------------|
| (Rupees)        |                                           |                 |
| 1,980,093,300   | 79,808,370                                | 2,059,901,670   |
| 163,128,700     | (8,739,038)                               | 154,389,662     |
| (168,726,485)   | (1,349,772)                               | (170,076,257)   |
| (229,545,204)   | 122,528,372                               | (107,016,832)   |
| (804,124,277)   | (189,954,332)                             | (994,078,609)   |
| (30,776,592)    | (79,394,639)                              | (110,171,231)   |
| (1,543,239)     | 456,162                                   | (1,087,077)     |
| (1,120,543)     | 740,047                                   | (380,496)       |
| 907,385,660     | (75,904,830)                              | 831,480,830     |

14.5 Depreciation losses pertaining to tax years from 1996 to 2026 amounting PKR 3,584.37 million (2025: PKR 3,247.86 million) have no expiry limits.

## 14.6 Minimum tax would expire as follows:

| Accounting year to which minimum tax depreciation relates | Amount of minimum tax (Rupees) | Accounting year in which minimum tax will expire |
|-----------------------------------------------------------|--------------------------------|--------------------------------------------------|
| 2025                                                      | 79,408,846                     | 2027                                             |
| 2026                                                      | 93,301,418                     | 2028                                             |
|                                                           | <b>Note</b>                    | <b>2026</b>                                      |
|                                                           |                                | <b>2025</b>                                      |
|                                                           |                                | <b>Rupees</b>                                    |

## 15 LONG TERM ADVANCES AND DEPOSITS

### Un-secured and Interest free

Security deposits

15.1 21,835,959 21,835,959

15.1 These represent securities from distributors and contractors. These are being utilized by the company as authorized by the agreement with parties or deposited with separate bank account in compliance with section 217 of the Companies Act, 2017.

## 16 TRADE AND OTHER PAYABLES

Trade creditors

Past dues payable

Past utility bills

Workers' profit participation fund payable

Workers' welfare fund payable

Other payable

842,414,399 1,183,754,499

16.1 157,296,480 162,531,756

37,996,219 19,460,417

16.2 18,595,291 3,780,109

16.3 5,629,769 -

7,840,238 7,840,238

1,069,772,396 1,377,367,019

16.1 This represents the amounts payable for the closure period of the factory on account of accumulated salaries and benefits, one day deduction and legal expenses payable to the employees and CBA.

## 16.2 Workers' Profit Participation Fund Payable

Balance as at July 01,

Add: Charge during the year

Balance as at June 30,

38.2 3,780,109 3,780,109

14,815,182 -

18,595,291 3,780,109

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Note | 2026<br>Rupees       | 2025<br>Rupees     |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|----------------------|--------------------|
| <b>16.3 Workers' welfare Fund Payable</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |      |                      |                    |
| Charge during the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 38.2 | 5,629,769            | -                  |
| <b>17 DEPOSITS, ACCRUED LIABILITIES AND ADVANCES</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |      |                      |                    |
| Advance from customers - unsecured                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |      | 53,092,696           | 121,288,880        |
| Accrued expenses                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 17.2 | 310,054,757          | 282,656,109        |
| Excise duty payable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |      | 211,005,015          | 158,259,965        |
| Sales tax payable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |      | 65,648,848           | 77,505,611         |
| Royalty payable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 17.3 | 509,897,396          | 232,423,881        |
| Income tax withheld payable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |      | 3,854,866            | 3,810,657          |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |      | <u>1,153,553,578</u> | <u>875,945,103</u> |
| <b>17.1</b> Revenue recognised from opening advances from customer amounts to PKR 121.29 million (2025: 215.65).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |      |                      |                    |
| <b>17.2</b> This includes sales tax/penalty of PKR 2.46 million (2025: 2.46 million) against which an appeal is pending before Appellate Tribunal Inland Revenue, Lahore.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |      |                      |                    |
| <b>17.3</b> This payable is pursuant to notification no. SOT(M&MD)5 3/2007(Vol-II) dated August 1, 2024 (effective from July 1, 2024), issued by the Mines & Mineral Department, Government of Punjab. The rate on limestone and argillaceous clay was revised from Rs. 250 per metric ton to 6% of the ex-factory sale price of cement or clinker. The Company challenged this revision before the Honorable Lahore High Court (LHC) and also submitted bank guarantees for the differential amount till October 2024. The case was decided against the Company and the bank guarantees were encashed, hence payable for the remaining royalty to be paid is recorded in these financial statements. |      |                      |                    |
| <b>18 PAYABLE TO PROVIDENT FUND TRUST</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |      |                      |                    |
| Current portion of provident fund trust                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 12   | 28,624,084           | 8,966,968          |
| <b>19 MARK UP ACCRUED</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |      |                      |                    |
| Mark up accrued on:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |      |                      |                    |
| Secured loan -Banking companies                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |      | 53,680,155           | 58,367,509         |
| Unsecured loans                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 19.1 | 139,756,568          | 130,918,257        |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |      | <u>193,436,723</u>   | <u>189,285,766</u> |
| <b>19.1</b> This represents the mark up payable on loans or balances payable to Economic Affairs Division (EAD) and Provident Fund Trust amounting PKR. 87.31 million (2025: PKR. 87 million ) and PKR. 52.445 million (2025: PKR.43.92 million) respectively.                                                                                                                                                                                                                                                                                                                                                                                                                                        |      |                      |                    |
| <b>20 SHORT TERM FINANCING FROM BANKING COMPANIES</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |      |                      |                    |
| Secured and interest bearing:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |      |                      |                    |
| The Bank of Punjab - FATR                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 20.1 | 299,941,076          | 298,897,924        |
| The Bank of Punjab - LC-500                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 20.2 | 112,460,400          | -                  |
| The Bank Al Habib- STF (one-off)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 20.3 | 200,000,000          | -                  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |      | <u>612,401,476</u>   | <u>298,897,924</u> |
| <b>20.1</b> It represents finance against trust receipts (FATR) having sanctioned limit PKR 300 million for procurement of raw material related to cement manufacturing for tenor of maximum 120 days. Markup shall be paid on maturity or adjustment of each transaction at the rate of KIBOR plus 2% p.a (2025 : KIBOR plus 2% p.a).                                                                                                                                                                                                                                                                                                                                                                |      |                      |                    |
| Above loan secured against Pari Passu/Joint Pari Passu charge of PKR. 400 million (2025 : 400 million) over future and present current assets and fixed assets (Land, Building, Plant and Machinery), pledge of 48,368,390 shares of the company, trust receipts, corporate guarantee of Calicom Industries (Private) Limited and personal guarantees of directors (Mr. Taha Naseem, Mr. Zaka Naseem and Mr. Farooq Naseem) along with their personal net worth statements.                                                                                                                                                                                                                           |      |                      |                    |
| <b>20.2</b> It represents Shipping Guarantee (SG) facility, a sublimit of FATR for Import, having sanctioned limit of PKR 500 million. Cash margin of 110% is required, or the FATR limit is capped to an equal amount. Markup shall be paid on maturity or adjustment of each transaction at the rate of KIBOR plus 2% p.a (2025 : Nil).                                                                                                                                                                                                                                                                                                                                                             |      |                      |                    |
| Above facility is secured against ranking charge over current assets of the Company amounting to PKR 667.00 million, and joint collateral comprising corporate guarantee of M/s. Digital World Pakistan (Pvt.) Limited and personal guarantees of directors ( Mr. Taha Naseem, Mr. Zaka Naseem and Mr. Farooq Naseem) along with their personal net worth statements.                                                                                                                                                                                                                                                                                                                                 |      |                      |                    |
| <b>20.3</b> It represents Short Term Finance Facility (STF 90-Days) (One-off) (Fresh) having sanctioned limit PKR 200 million, availed for purchase of local coal for use in manufacturing of cement, for tenor of maximum 90 days from disbursement date, repayable through own source. Markup shall be paid at 3-month Avg. KIBOR (Ask) plus 1.25% per annum (2025 : Nil).                                                                                                                                                                                                                                                                                                                          |      |                      |                    |
| Above loan secured against 1st JPP charge over Plant & Machinery of the Company of PKR 627 million (BAHL) registered with SECP, ranking charge over current assets of the Company of PKR 267 million, accepted draft and trust receipt, subordination agreement with directors or M/s. Calicom Industries (Private) Limited for PKR 738 million, corporate guarantee of M/s. Digital World Pakistan (Pvt.) Limited of PKR 905 million, and personal guarantees of directors (Mr. Farooq Naseem, Mr. Taha Naseem and Mr. Zaka Naseem) along with their personal net worth statements.                                                                                                                  |      |                      |                    |

# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026



|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Note | 2026<br>Rupees | 2025<br>Rupees |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|----------------|----------------|
| <b>21 SHORT TERM FINANCING FROM RELATED PARTIES</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |      |                |                |
| Un-secured and interest free:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |      |                |                |
| Balance as at 1st July,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |      | 745,000,000    | 90,000,000     |
| Short term financing from related parties-net                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |      | 430,000,000    | 655,000,000    |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |      | 1,175,000,000  | 745,000,000    |
| Less Transfer to due to related parties                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 8    | (735,000,000)  | -              |
| Balance as at June 30,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 21.1 | 440,000,000    | 745,000,000    |
| <b>21.1</b> This represents short term loan of PKR 290 million and PKR 150 million obtained from related parties, DWP Technologies (Private) Limited and Digital World Pakistan (Private) Limited by virtue of common management (2025: PKR 10 million and PKR 735 million) respectively. The purpose of loan is to meet time to time working capital requirements and necessary repair and maintenance of the plant and machinery of the company. The loans are repayable on demand.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |      |                |                |
| <b>22 CURRENT PORTION OF NON CURRENT LIABILITIES</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |      |                |                |
| Long term financing from banking companies                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 9    | 490,231,808    | 440,587,820    |
| Lease liabilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 11   | 37,924,098     | 29,106,794     |
| Long term financing from others                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 13   | 293,845        | 35,525,845     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |      | 528,449,751    | 505,220,459    |
| <b>23 PROVISION FOR TAXATION</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |      |                |                |
| Balance as at 1st July,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |      | -              | 28,448,598     |
| Add: Provision for levy                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 40   | 93,301,418     | 79,408,846     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |      | 93,301,418     | 107,857,444    |
| Less: Adjustment against advance tax paid during the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 33.1 | (93,301,418)   | (107,857,444)  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |      | -              | -              |
| <b>23.1</b> Provision for the current year represents tax on income chargeable under minimum tax on turnover due under section 113 of the Income Tax Ordinance, 2001.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |      |                |                |
| <b>24 CONTINGENCIES AND COMMITMENTS</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |      |                |                |
| <b>24.1 Contingencies</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |      |                |                |
| a) On November 11, 2019, the company filed a petition in Honorable Labour Court under standing order 11-A of the Industrial and Commercial Employment Ordinance, 1968 to "Close Down" the factory for the purpose of comprehensive Balancing, Modernization and Replacement (BMR) and to seek permission for retrenchment of workers at factory. On January 29, 2021, Honorable Labour Court has decided the case in favor of the company along with particular directions. Later on, the appeal filed by union of workmen under Section 46(3) of the Punjab Industrial Relations Act, 2010 has been dismissed by the Honorable Punjab Labour Appellate Tribunal, Lahore at Rawalpindi vide order dated 25.03.2022. Afterwards, the Honorable Lahore High Court, Rawalpindi Bench also dismissed the Writ Petition being filed by union of workmen vide order dated 19.10.2022. Union of Workmen filed CPLA No. 1549/2023 in the Honorable Supreme Court of Pakistan against the order of the Honorable Lahore High Court, Rawalpindi Bench passed on March 25, 2023. CPLA was listed on September 17, 2026 and the bench dismissed the petition; the detail for the same are awaited. However, the legal counsel have applied for certified copy of the order. |      |                |                |
| b) Different retired workers and their legal heirs filed the cases before the Authority under Payment of Wages Act, Jhelum for payment of their past dues amounting PKR. 264.71 million. All these cases/applications under section 15 of the Payment of Wages Act, 1936 for payment of outstanding service dues including gratuity, provident fund, medical bills and unpaid salaries of closure period etc. The Company submitted reply against all these cases and provided with the details of payment previously made amounting PKR. 26.71 million to these ex-employees against the aforesaid dues. Legal advisor and the management is of the opinion that the Company has good arguable case and there is very likelihood that the same be decided in its favour.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |      |                |                |
| c) During the year ended June 30, 2019, the company reversed the contractual liabilities of the workers amounting PKR. 317.12 million in respect of provision against some Past Dues Payable, interest on Workers' Profit Participation Fund Payable and Payable against workers Gratuity and ceased to account for the aforesaid benefits on the basis of opinion of its Legal Advisor. Accordingly, the company has not accounted for accumulated provision against past dues payable, interest on Workers' Profit Participation Fund Payable, Payable against workers Gratuity, provision of salary and employee benefits amounting PKR. 4.17 million (2025: PKR. 5.30 million), PKR. 4.77 million (2025: PKR. 4.26 million), PKR. 36.44 million (2025: PKR.40.66 million), PKR. 113.29 (2025: PKR. 113.29 million) and PKR. 5.34 (2025: PKR.5.34 million) respectively. As per opinion of the management, these liabilities are not valid and based on unjustified agreements. However, worker's compensation benefits will be subject to final determination by the competent authority and the company undertakes to comply with the consequential implications of such determination as referred to note no.24.1(a).                                     |      |                |                |
| d) On January 23, 2009 the SNGPL encashed bank guarantee amounting PKR. 88 million against arrears of gas bills from the financial year 2006 to 2008. Till June 30, 2009, after adjustment of bank guarantee total arrears amounting PKR.35.38 million were outstanding against the company which have not been accounted for in the financial statements due to dispute with the SNGPL. Application was filed on September 10, 2011 by SNGPL in Civil Court and the same has been dismissed due to non prosecution of case. SNGPL has filed an application for restoration of case and the said suit is partially decreed in favour of SNGPL of an amount of Rs 18.535 million on June 29, 2026 for which the provision has been recorded in the financial statements. Legal advisor and the management is of the opinion that the Company has good arguable case and there is very strong likelihood that the remaining portion will be decided in its favour.                                                                                                                                                                                                                                                                                                |      |                |                |
| e) The Deputy Commissioner Inland Revenue, Large Taxpayers Office, Lahore has passed assessment order on November 01, 2024 under section 8 and section 19(1) of the Federal Excise Act, 2005 and created the tax demand amounting to PKR. 26.84 million relating to default surcharge and penalty for the period from January 2024 to August 2024. The company filed an appeal before the Appellate Tribunal Inland Revenue, Lahore Bench, Lahore which is pending adjudication. Legal advisor and the management is of the opinion that the Company has good arguable case and there is very likelihood that the same be decided in its favour.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |      |                |                |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

- f) The Deputy Commissioner Inland Revenue, Large Taxpayers Office, Lahore has passed assessment order on June 30, 2025 under section 122(4) of the Income Tax Ordinance, 2001 and created the tax demand amounting to PKR. 223.45 million making additions under various heads for the tax year 2019. The company filed an appeal before the Commissioner (Appeals) Inland Revenue, Lahore which is pending adjudication. Legal advisor and the management is of the opinion that the Company has good arguable case and there is very likelihood that the same be decided in its favour.
- g) The Deputy Commissioner Inland Revenue, Large Taxpayers Office, Lahore has passed assessment order on May 13, 2026 under section 122(1) of the Income Tax Ordinance, 2001 and created the tax demand amounting to PKR. 81.894 million making additions under various heads for the tax year 2020. The company filed an appeal before the Appellate Tribunal Inland Revenue (ATIR), Lahore which is pending adjudication. Legal advisor and the management is of the opinion that the Company has good arguable case and there is very likelihood that the same be decided in its favour.
- h) The Deputy Commissioner Inland Revenue, Large Taxpayers Office, Lahore has passed assessment order on October 10, 2024 under section 11(E) and section 34(1)(c) of the Sales Tax Act, 1990 and created the tax demand amounting to PKR. 19.10 million for the tax period November 2023 to January 2024. The company filed an appeal before the Appellate Tribunal Inland Revenue, Lahore which is pending adjudication. Legal advisor and the management is of the opinion that the Company has good arguable case and there is very likelihood that the same be decided in its favour.
- i) The Deputy Commissioner Inland Revenue, Large Taxpayers Office, Lahore has passed two orders-in-original on June 27, 2025: Order No. 31/2025 under section 11E of the Sales Tax Act, 1990, creating a sales tax demand of PKR 10.97 million, and Order No. 32/2025 under section 14 of the Federal Excise Act, 2005, creating a Federal Excise Duty (FED) demand of PKR 34.25 million, both for the tax period September 2024 to January 2025. The Company filed appeals against both orders before the Commissioner Inland Revenue (Appeals-I), Lahore on July 24, 2025 under section 45B of the Sales Tax Act, 1990 and section 33 of the Federal Excise Act, 2005 respectively. Legal advisor and the management is of the opinion that the Company has good arguable case and there is very likelihood that the same will be decided in its favour.
- j) The Competition Commission of Pakistan (the Commission), vide order dated August 27, 2009, has imposed penalty on 20 cement factories of Pakistan at the rate of 7.5% of the turnover value as disclosed in the last annual financial statements. The Commission has imposed penalty amounting PKR. 41.71 million on the company for alleged violation of section 4(1) of the Competition Commission Ordinance, 2007. The cement manufacturers including company challenged the commission order in the court in year 2010 bearing Writ Petition No.2654/2010 and Honorable High Court granted stay to the companies against adverse action by the commission. Further, the Company has filed an appeal in 2009 before the Competition Appellate Tribunal, Islamabad. Based on legal advice the company has not accounted for the liability of aforesaid amount.
- k) Certain matters other than those disclosed in these financial statements, are pending at various authorities and courts of law. The management is of the view that the outcome of those is expected to be favourable and a liability, if any, arising at the conclusion of those cases is not likely to be material.

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Note   | 2026<br>Rupees | 2025<br>Rupees |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|----------------|----------------|
| <b>24.2 Commitments</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |        |                |                |
| Summit Bank Limited has issued Bank Guarantee in favour of Sui Northern Gas Pipelines Limited (SNGPL)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 24.2.1 | 1,500,000      | 1,500,000      |
| United Bank Limited has issued Bank Guarantee in favour of Department of Mines & Minerals Government of Punjab                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 24.2.2 | 139,165        | 139,165        |
| Renovation/Letters of credit issued by various banks on behalf of the company regarding capital expenditures                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 24.2.3 | 46,910,470     | 46,910,470     |
| 24.2.1 This guarantee is secured by lien in favour of Summit Bank Limited on term deposit receipt amounting PKR. 1.50 million (2025: PKR.1.50 million).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |        |                |                |
| 24.2.2 This guarantee is secured by lien in favour of United Bank Limited on term deposit receipt amounting PKR. 0.14 million (2025: PKR. 0.14 million).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |        |                |                |
| 24.2.3 This represents commitments in respect of renovation/capital expenditures amounting PKR. 46.91 million (2025: PKR. 46.91 million).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |        |                |                |
| 24.2.4 The company has given cross guarantee amounting PKR. 400.00 million to The Bank Islamic Pakistan Limited, on behalf of the associated company against the loan having carrying value of PKR. 400.00 million (2025: PKR. 400.00 million).                                                                                                                                                                                                                                                                                                                                                                                                                                          |        |                |                |
| 24.2.5 The company has given cross guarantee amounting PKR. 1,334.00 million to Faysal Bank Limited, on behalf of the associated company against the loan having carrying value of PKR. 1,000.00 million.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |        |                |                |
| <b>24.3 Others</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |        |                |                |
| 24.3.1 Subsequent to year end, the company successfully finalized the financing arrangements for its Waste Heat Recovery (WHR) Plant. The required Letters of Credit (LCs) amounting to PKR. 1,500 million have been established for the supply, installation, and commissioning of the WHR Plant in favour of the Foreign Supplier. The project is expected to improve energy efficiency, reduce operating costs, lower carbon emissions & the company's carbon footprint, and generate captive power by utilizing waste heat from the manufacturing process. These improvements are expected to contribute positively to the company's long-term profitability and sustainable growth. |        |                |                |
| 24.3.2 Subsequent to the year end, the Company has entered into arrangements for the import of further solar panels and inverters from China with a total capacity of 5 MW. The required Letters of Credit (LCs) amounting to PKR. 165 million for the supply of the solar panels and inverters have been established. The project is expected to improve energy efficiency, reduce operating costs, lower carbon emissions and the Company's carbon footprint, and to generate captive power for the Company's operations. These improvements are expected to contribute positively to the Company's long-term profitability and sustainable growth.                                    |        |                |                |

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2026



25 OPERATING FIXED ASSETS

| P A R T I C U L A R S              | C O S T / R E V A L U A T I O N |                                |                                | D E P R E C I A T I O N |                                |                                | Book Value<br>as at<br>June 30, 2026 |
|------------------------------------|---------------------------------|--------------------------------|--------------------------------|-------------------------|--------------------------------|--------------------------------|--------------------------------------|
|                                    | As at<br>July 01, 2025          | Additions                      | To<br>June 30, 2026            | Rate<br>%               | As at<br>July 01, 2025         | For the<br>Year                | As at<br>June 30, 2026               |
|                                    | R-----U-----P-----E-----S-----  | R-----U-----P-----E-----S----- | R-----U-----P-----E-----S----- |                         | R-----U-----P-----E-----S----- | R-----U-----P-----E-----S----- | R-----U-----P-----E-----S-----       |
| <b>OWNED</b>                       |                                 |                                |                                |                         |                                |                                |                                      |
| Free hold land                     | 612,958,000                     | -                              | 612,958,000                    | -                       | -                              | -                              | 612,958,000                          |
| Factory building on free hold land | 484,547,000                     | 11,819,357                     | 496,366,357                    | 10                      | 48,454,700                     | 43,612,468                     | 404,299,189                          |
| Office building                    | 16,082,000                      | -                              | 16,082,000                     | 5                       | 804,100                        | 763,895                        | 14,514,005                           |
| Residential building               | 88,884,000                      | -                              | 88,884,000                     | 10                      | 8,888,400                      | 7,999,560                      | 71,996,040                           |
| Plant and machinery                | 10,529,263,768                  | 157,427,510                    | 10,686,691,278                 | 3                       | 314,112,264                    | 309,872,874                    | 10,062,706,140                       |
| Office equipment                   | 14,403,986                      | 43,500                         | 14,447,486                     | 10                      | 11,405,807                     | 302,568                        | 2,739,111                            |
| Furniture and fixture              | 8,487,629                       | 3,941,522                      | 12,429,151                     | 10                      | 7,637,714                      | 434,658                        | 4,356,779                            |
| Heavy vehicles                     | 10,350,000                      | -                              | 10,350,000                     | 20                      | 2,070,000                      | 1,656,000                      | 6,624,000                            |
| Light vehicles                     | 21,113,000                      | 470,000                        | 21,583,000                     | 20                      | 4,222,600                      | 3,448,644                      | 13,911,756                           |
| Railway sidings                    | 1,726,574                       | -                              | 1,726,574                      | 5                       | 1,526,770                      | 9,990                          | 189,814                              |
| Electric installation              | 52,391,664                      | -                              | 52,391,664                     | 10                      | 45,014,288                     | 737,738                        | 6,639,638                            |
| Weighing scales                    | 151,958                         | -                              | 151,958                        | 10                      | 119,106                        | 3,285                          | 29,567                               |
| Library books                      | 72,403                          | -                              | 72,403                         | 10                      | 71,004                         | 140                            | 1,259                                |
| <b>Sub total</b>                   | 11,840,431,982                  | 173,701,889                    | 12,014,133,871                 |                         | 444,326,753                    | 368,841,820                    | 11,200,965,298                       |
| <b>LEASE HOLD</b>                  |                                 |                                |                                |                         |                                |                                |                                      |
| Right of use:<br>Solar plant       | 592,647,370                     | -                              | 592,647,370                    | 5                       | 60,269,224                     | 30,134,612                     | 502,243,534                          |
| <b>Total</b>                       | 12,433,079,352                  | 173,701,889                    | 12,606,781,241                 |                         | 504,595,977                    | 398,976,432                    | 11,703,208,832                       |

25.1 Vehicles include a Shehzor Mazda having cost amounting PKR. 0.65 million is in the name of PICIC Commercial Bank and not in the name of the company due to the fact that bank is unable to trace the relevant record of aforesaid vehicle. Consequently, bank did not issue no objection certificate (N.O.C) for transfer of vehicle in the name of company.

25.2 Land measuring 2 kanals as located at Choran, Tehsil Pind Dadan Khan, Dist. Jhelum was purchased with the funds of the Company but is not in the name of the Company.

25.3 The company has free hold land of 719.80 (2025; 719.80) acres area situated at Dandot Railway Station, Khewra, Tehsil Pind Dadan Khan, Dist. Jhelum. Further, The building on free hold land having covered area of approximate 284,263 Sq. ft. situated at Dandot Railway Station, Khewra, Tehsil Pind Dadan Khan, Dist. Jhelum.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

### 25.4 OPERATING FIXED ASSETS

| P A R T I C U L A R S                                             | C O S T / R E V A L U A T I O N |            |                     | D E P R E C I A T I O N |                        |                 |                        | Book Value<br>as at<br>June 30, 2025 |
|-------------------------------------------------------------------|---------------------------------|------------|---------------------|-------------------------|------------------------|-----------------|------------------------|--------------------------------------|
|                                                                   | As at<br>July 01, 2024          | Additions  | To<br>June 30, 2025 | Rate<br>%               | As at<br>July 01, 2024 | For the<br>Year | As at<br>June 30, 2025 |                                      |
| -----R-----U-----P-----E-----S-----R-----U-----P-----E-----S----- |                                 |            |                     |                         |                        |                 |                        |                                      |
| OWNED                                                             |                                 |            |                     |                         |                        |                 |                        |                                      |
| Free hold land                                                    | 612,958,000                     | -          | 612,958,000         | -                       | -                      | -               | -                      | 612,958,000                          |
| Factory building on free hold land                                | 484,547,000                     | -          | 484,547,000         | 10                      | -                      | 48,454,700      | 48,454,700             | 436,092,300                          |
| Office building                                                   | 16,082,000                      | -          | 16,082,000          | 5                       | -                      | 804,100         | 804,100                | 15,277,900                           |
| Residential building                                              | 88,884,000                      | -          | 88,884,000          | 10                      | -                      | 8,888,400       | 8,888,400              | 79,995,600                           |
| Plant and machinery                                               | 10,433,001,000                  | 96,262,768 | 10,529,263,768      | 3                       | -                      | 314,112,264     | 314,112,264            | 10,215,151,504                       |
| Office equipment                                                  | 14,403,986                      | -          | 14,403,986          | 10                      | 11,072,676             | 333,131         | 11,405,807             | 2,998,179                            |
| Furniture and fixture                                             | 8,487,629                       | -          | 8,487,629           | 10                      | 7,543,279              | 94,435          | 7,637,714              | 849,915                              |
| Heavy vehicles                                                    | 10,350,000                      | -          | 10,350,000          | 20                      | -                      | 2,070,000       | 2,070,000              | 8,280,000                            |
| Light vehicles                                                    | 21,113,000                      | -          | 21,113,000          | 20                      | -                      | 4,222,600       | 4,222,600              | 16,890,400                           |
| Railway sidings                                                   | 1,726,574                       | -          | 1,726,574           | 5                       | 1,516,254              | 10,516          | 1,526,770              | 199,804                              |
| Electric installation                                             | 52,391,664                      | -          | 52,391,664          | 10                      | 44,194,580             | 819,708         | 45,014,288             | 7,377,376                            |
| Weighing scales                                                   | 151,958                         | -          | 151,958             | 10                      | 115,456                | 3,650           | 119,106                | 32,852                               |
| Library books                                                     | 72,403                          | -          | 72,403              | 10                      | 70,849                 | 155             | 71,004                 | 1,399                                |
| Sub total                                                         | 11,744,169,214                  | 96,262,768 | 11,840,431,982      |                         | 64,513,094             | 379,813,659     | 444,326,753            | 11,396,105,229                       |
| LEASE HOLD                                                        |                                 |            |                     |                         |                        |                 |                        |                                      |
| Right of use:<br>Solar plant                                      | 592,647,370                     | -          | 592,647,370         | 5                       | 30,134,612             | 30,134,612      | 60,269,224             | 532,378,146                          |
| Total                                                             | 12,336,816,584                  | 96,262,768 | 12,433,079,352      |                         | 94,647,706             | 409,948,271     | 504,595,977            | 11,928,483,375                       |

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2026**



|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Note | 2026<br>Rupees       | 2025<br>Rupees       |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|----------------------|----------------------|
| <b>25.5 Depreciation for the year has been allocated as under:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |      |                      |                      |
| Cost of sale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 35   | 395,217,779          | 405,959,859          |
| Distribution cost                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 36   | 78,718               | 48,015               |
| Administrative expenses                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 37   | 3,679,935            | 3,940,397            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |      | <u>398,976,432</u>   | <u>409,948,271</u>   |
| <b>25.6</b> Land, Buildings, Plant & Machinery, and Vehicles of the Company were first revalued on April 01, 2002, resulting in surplus of PKR. 1,843.80 million. Thereafter, the company again revalued its Land, Buildings, Plant & Machinery, and Vehicles on June 30, 2007, June 30, 2016, June 30, 2018 and June 30, 2024 resulting a surplus of PKR. 685.61 million, PKR. 1,666.20 million, PKR. 1,096.67 million and PKR. 1,427.32 million respectively. The revaluation exercises have been carried out by an independent value M/s Surval, recognized valuation consultant, based on Depreciated Replacement Value. |      |                      |                      |
| <b>25.7</b> Had there been no revaluation, the book value of Land, Buildings, Plant & Machinery and Vehicles at June 30, 2026 would have been PKR. 191.19 million (2025: PKR. 191.19 million), PKR. 289.26 million (2025: PKR. 308.16 million), PKR. 6,645.34 million (2025: PKR. 6690.28 million), and PKR. 1.02 million (2025: PKR. 0.78 million) respectively.                                                                                                                                                                                                                                                            |      |                      |                      |
| <b>26 CAPITAL WORK IN PROGRESS</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |      |                      |                      |
| Building                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 26.1 | -                    | 10,459,597           |
| Solar plant                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 26.2 | 11,635,290           | -                    |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |      | <u>11,635,290</u>    | <u>10,459,597</u>    |
| <b>26.1 Building</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |      |                      |                      |
| As at July 1,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |      | 10,459,597           | -                    |
| Addition during the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |      | 1,359,760            | -                    |
| Less: Transferred to Factory building on free hold land                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 25   | (11,819,357)         | -                    |
| Advance against civil work                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |      | -                    | 10,459,597           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |      | <u>-</u>             | <u>10,459,597</u>    |
| <b>26.2 Solar plant</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |      |                      |                      |
| Civil work                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |      | 1,108,974            | -                    |
| Add: Advance against solar plant                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |      | 10,526,316           | -                    |
| As at June 30,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |      | <u>11,635,290</u>    | <u>-</u>             |
| <b>27 INTANGIBLE ASSETS</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |      |                      |                      |
| <b>MINING RIGHTS</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |      |                      |                      |
| <b>Cost</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |      |                      |                      |
| As at July 01                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |      | 1,500,000            | 1,500,000            |
| <b>Accumulated Amortization</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |      |                      |                      |
| As at July 01,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |      | (691,667)            | (541,667)            |
| Amortization for the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 37   | (150,000)            | (150,000)            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |      | <u>(841,667)</u>     | <u>(691,667)</u>     |
| Net book value as at June 30,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |      | 658,333              | 808,333              |
| Useful life-years                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |      | 10                   | 10                   |
| <b>28 LONG TERM DEPOSITS</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |      |                      |                      |
| Islamabad Electric Supply Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |      | 36,312,006           | 36,312,006           |
| Others                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |      | 22,877,792           | 22,877,792           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |      | <u>59,189,798</u>    | <u>59,189,798</u>    |
| <b>29 STORES, SPARES AND LOOSE TOOLS</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |      |                      |                      |
| General stores                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |      | 1,113,033,623        | 990,644,093          |
| Spare parts                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |      | 113,708,429          | 101,808,057          |
| Loose tools                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |      | 1,540,090            | 3,088,320            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |      | <u>1,228,282,142</u> | <u>1,095,540,470</u> |
| Provision for obsolete stores, spares and loose tools                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 29.1 | (803,579)            | (1,312,054)          |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |      | <u>1,227,478,563</u> | <u>1,094,228,416</u> |
| <b>29.1 Provision for slow moving and obsolete stores, spares and loose tools</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |      |                      |                      |
| Balance as at July 01,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |      | 1,312,054            | 3,863,941            |
| (Reversal) / Provision for the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 38.2 | (508,475)            | (2,551,887)          |
| Balance as at June 30,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |      | <u>803,579</u>       | <u>1,312,054</u>     |
| <b>30 STOCK IN TRADE</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |      |                      |                      |
| Raw material                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |      | 54,206,317           | 36,279,442           |
| Work in process                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |      | 322,599,047          | 133,303,025          |
| Finished goods                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |      | 104,754,865          | 63,889,261           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |      | <u>481,560,229</u>   | <u>233,471,728</u>   |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

|                                                                                                 | Note                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 2026<br>Rupees     | 2025<br>Rupees     |
|-------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|--------------------|
| <b>31 TRADE DEBTS</b>                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                    |                    |
| These are unsecured but considered good by the management except provision provided as follows: |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                    |                    |
| Gross trade debts                                                                               | 31.1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 296,475,985        | 237,098,296        |
| Less: Allowance for impairment                                                                  | 31.3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | (6,826,970)        | (3,748,542)        |
|                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <u>289,649,015</u> | <u>233,349,754</u> |
| <b>31.1</b>                                                                                     | It includes balance receivable from related parties, Tetra Ready Mix (Private) Limited and Digital World Pakistan (Private) Limited, having common directorship amounting to PKR. 30.08 million (2025: 71.96 million) and PKR. 26.525 million (2025: 9.91 million) respectively, against sale of goods amounting to PKR. 151.77 million (2025: 83.5 million) and PKR. 16.617 million (2025: 6.68 million) respectively. The payment received during the year is amounting to PKR. 193.64 million (2025: 99.87 million) from Tetra Ready Mix (Private) Limited only. |                    |                    |
| <b>31.2 Age analysis of receivable from related parties</b>                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                    |                    |
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2026**



|                                                                                                                                      | Note | 2026<br>Rupees       | 2025<br>Rupees       |
|--------------------------------------------------------------------------------------------------------------------------------------|------|----------------------|----------------------|
| <b>34 CASH AND BANK BALANCES</b>                                                                                                     |      |                      |                      |
| Cash in hand                                                                                                                         |      | 432,693              | 1,687,322            |
| Cash at banks in:                                                                                                                    |      |                      |                      |
| Current accounts                                                                                                                     |      | 69,158,512           | 161,312,643          |
| Saving accounts                                                                                                                      | 34.1 | 3,503,574            | 3,246,704            |
| Deposit accounts                                                                                                                     | 34.2 | 1,640,000            | 4,352,046            |
|                                                                                                                                      |      | 74,302,086           | 168,911,393          |
|                                                                                                                                      |      | <u>74,734,779</u>    | <u>170,598,715</u>   |
| <b>34.1</b> Saving and deposit accounts bear mark up at the rates ranging from 9.00% to 10.5% (2025: 12.04% to 22.83%) per annum.    |      |                      |                      |
| <b>34.2</b> This includes amounting PKR.1.64 million (2025: PKR.1.64 million) deposited against guarantees as referred to note 24.2. |      |                      |                      |
| <b>35 COST OF SALES</b>                                                                                                              |      |                      |                      |
| Raw materials consumed                                                                                                               | 35.1 | 977,544,433          | 887,866,729          |
| Salaries, wages and benefits                                                                                                         |      | 284,124,512          | 239,663,527          |
| Electricity                                                                                                                          |      | 1,531,685,021        | 1,545,528,695        |
| Fuel and coal                                                                                                                        |      | 2,651,645,636        | 1,894,105,265        |
| Stores and spares                                                                                                                    |      | 251,173,825          | 262,954,583          |
| Vehicle running and maintenance                                                                                                      |      | 26,833,061           | 17,691,984           |
| Packing material                                                                                                                     |      | 440,747,235          | 361,008,753          |
| Depreciation                                                                                                                         | 25.5 | 395,217,779          | 405,959,859          |
| Others                                                                                                                               |      | 94,620,331           | 75,344,275           |
|                                                                                                                                      |      | 6,653,591,833        | 5,690,123,670        |
| Work in process                                                                                                                      |      |                      |                      |
| Opening                                                                                                                              |      | 133,303,025          | 233,610,298          |
| Closing                                                                                                                              | 30   | (322,599,047)        | (133,303,025)        |
|                                                                                                                                      |      | (189,296,022)        | 100,307,273          |
| Cost of goods manufactured                                                                                                           |      | <u>6,464,295,811</u> | <u>5,790,430,943</u> |
| Finished goods                                                                                                                       |      |                      |                      |
| Opening                                                                                                                              |      | 63,889,261           | 24,972,142           |
| Closing                                                                                                                              | 30   | (104,754,865)        | (63,889,261)         |
|                                                                                                                                      |      | (40,865,604)         | (38,917,119)         |
|                                                                                                                                      |      | <u>6,423,430,207</u> | <u>5,751,513,824</u> |
| <b>35.1 RAW MATERIALS CONSUMED</b>                                                                                                   |      |                      |                      |
| Opening balance                                                                                                                      |      | 36,279,442           | 14,973,254           |
| Purchase of raw material                                                                                                             |      | 411,193,154          | 373,446,618          |
| Salaries, wages and benefits                                                                                                         |      | 3,305,831            | 3,041,935            |
| Gypsum                                                                                                                               |      | 25,812,115           | 21,854,852           |
| Electricity                                                                                                                          |      | 38,468,768           | 40,774,218           |
| Stores and spares                                                                                                                    |      | 44,652,416           | 69,822,076           |
| Royalty and excise duty                                                                                                              |      | 472,039,024          | 400,233,218          |
|                                                                                                                                      |      | 1,031,750,750        | 924,146,171          |
| Closing balance                                                                                                                      | 30   | (54,206,317)         | (36,279,442)         |
|                                                                                                                                      |      | <u>977,544,433</u>   | <u>887,866,729</u>   |
| <b>36 DISTRIBUTION COST</b>                                                                                                          |      |                      |                      |
| Salaries, wages and benefits                                                                                                         |      | 7,965,161            | 6,315,000            |
| Depreciation                                                                                                                         | 25.5 | 78,718               | 48,015               |
| Others                                                                                                                               |      | 2,025,000            | 15,138,242           |
|                                                                                                                                      |      | <u>10,068,879</u>    | <u>21,501,257</u>    |
| <b>37 ADMINISTRATIVE EXPENSES</b>                                                                                                    |      |                      |                      |
| Director's remuneration                                                                                                              |      | 12,000,000           | 12,000,000           |
| Salaries, wages and benefits                                                                                                         |      | 19,967,755           | 19,971,305           |
| Rent, rates and taxes                                                                                                                | 37.1 | 489,170              | 583,267              |
| Travelling and daily allowances                                                                                                      |      | 547,812              | 617,137              |
| Repairs and maintenance                                                                                                              |      | 152,485              | 728,024              |
| Legal and professional                                                                                                               | 37.2 | 12,709,991           | 6,483,006            |
| Postage, telephone and telegrams                                                                                                     |      | 163,204              | 263,397              |
| Printing and stationery                                                                                                              |      | 558,131              | 493,577              |
| Entertainment                                                                                                                        |      | 1,415,078            | 1,109,743            |
| Fee and subscriptions                                                                                                                |      | 2,485,120            | 2,168,947            |
| Depreciation                                                                                                                         | 25.5 | 3,679,935            | 3,940,397            |
| Amortization                                                                                                                         | 27   | 150,000              | 150,000              |
| Others                                                                                                                               |      | 7,417,420            | 3,390,642            |
|                                                                                                                                      |      | <u>61,736,101</u>    | <u>51,899,442</u>    |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

37.1 This represents the short term lease payments (building rentals) during the year.

37.2 This includes auditor's remuneration amounting 3.843 million (2025: PKR.3.433 million) as referred to note 46.

|                                                                                                                                        | Note | 2026<br>Rupees | 2025<br>Rupees |
|----------------------------------------------------------------------------------------------------------------------------------------|------|----------------|----------------|
| <b>38 OTHER OPERATING (EXPENSES) / INCOME - NET</b>                                                                                    |      |                |                |
| <b>38.1 Other operating Income</b>                                                                                                     |      |                |                |
| <b>Income from financial assets</b>                                                                                                    |      |                |                |
| Profit on deposit and saving accounts                                                                                                  |      | 573,562        | 893,023        |
| Reversal of provision of slow moving and obsolete stock                                                                                | 29.1 | 508,475        | 2,551,887      |
| Reversal of allowance for impairment                                                                                                   | 31.3 | -              | 1,572,972      |
| <b>Income from non financial assets</b>                                                                                                |      |                |                |
| Trade payables written off                                                                                                             |      | 11,569,257     | -              |
| Past dues written off                                                                                                                  |      | 209,210        | -              |
| Miscellaneous income                                                                                                                   |      | 1,129,373      | 338,406        |
|                                                                                                                                        |      | 13,989,877     | 5,356,288      |
| <b>38.2 Less: Other Operating Expenses</b>                                                                                             |      |                |                |
| Balances written off                                                                                                                   |      | -              | 7,911,361      |
| Reversal of balances written back                                                                                                      |      | -              | 3,102,423      |
| Allowance for impairment                                                                                                               | 31.3 | 3,078,428      | -              |
| Past dues                                                                                                                              |      | 18,535,802     | -              |
| Sales tax inadmissible                                                                                                                 |      | 3,765,635      | 3,739,933      |
| Workers' profit participation fund                                                                                                     | 16.2 | 14,815,182     | -              |
| Workers' welfare fund                                                                                                                  | 16.3 | 5,629,769      | -              |
| Exchange loss on foreign creditors                                                                                                     |      | 724,672        | 7,340,526      |
|                                                                                                                                        |      | 46,549,488     | 22,094,243     |
|                                                                                                                                        |      | (32,559,611)   | (16,737,955)   |
| <b>39 FINANCE COST</b>                                                                                                                 |      |                |                |
| <b>Interest / mark up on:</b>                                                                                                          |      |                |                |
| Loans from financial institutions                                                                                                      |      | 444,631,867    | 385,575,838    |
| Loan from related party                                                                                                                |      | 121,405,699    | 161,973,150    |
| Lease liabilities                                                                                                                      |      | 70,610,768     | 72,134,043     |
| Other loans - long term                                                                                                                |      | 3,027,056      | 4,932,479      |
| Provident fund                                                                                                                         |      | 21,794,686     | 22,711,337     |
| Bank charges                                                                                                                           |      | 10,190,357     | 4,836,847      |
|                                                                                                                                        |      | 671,660,433    | 652,163,694    |
| <b>40 LEVY AND TAXATION</b>                                                                                                            |      |                |                |
| Levy                                                                                                                                   | 23   | (93,301,418)   | (79,408,846)   |
| Taxation                                                                                                                               |      |                |                |
| - Deferred                                                                                                                             | 14.4 | (60,781,759)   | 75,904,830     |
|                                                                                                                                        |      | (154,083,177)  | (3,504,016)    |
| <b>40.1</b> Income tax assessments of the company have been finalized up to the Tax Year 2025 on the basis of income tax return filed. |      |                |                |
| <b>40.2 Relationship between tax expense and accounting profit:</b>                                                                    |      |                |                |
| Profit / (Loss) before taxation                                                                                                        |      | 256,091,520    | (149,633,364)  |
| Tax rate                                                                                                                               |      | 29%            | 29%            |
| Tax at applicable rate                                                                                                                 |      | 74,266,541     | (43,393,675)   |
| Tax effect of:                                                                                                                         |      |                |                |
| -Minimum tax                                                                                                                           |      | (93,301,418)   | (79,408,846)   |
| -Adjustment for carry forward tax losses                                                                                               |      | -              | 67,425,959     |
| -Others                                                                                                                                |      | (135,048,300)  | 51,872,546     |
|                                                                                                                                        |      | (228,349,718)  | 39,889,659     |
|                                                                                                                                        |      | (154,083,177)  | (3,504,016)    |
| <b>41 EARNINGS PER SHARE - BASIC AND DILUTED</b>                                                                                       |      |                |                |
| Profit/(Loss) for the year - Rupees                                                                                                    |      | 102,008,343    | (153,137,380)  |
| Weighted average number of ordinary shares outstanding during the year - Basic-Number                                                  | 41.1 | 316,355,132    | 316,355,132    |
| Earnings per share - Rupees-Basic                                                                                                      |      | 0.32           | (0.48)         |
| Weighted average number of ordinary shares outstanding during the year - Diluted-Number                                                | 41.1 | 429,487,006    | 394,268,910    |
| Earnings per share - Rupees-Diluted                                                                                                    |      | 0.24           | (0.39)         |

# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026



|                                                                         | Note | 2026<br>Numbers | 2025<br>Numbers |
|-------------------------------------------------------------------------|------|-----------------|-----------------|
| <b>41.1 Weighted Average Number Of Ordinary Shares</b>                  |      |                 |                 |
| Weighted average number of ordinary shares outstanding - Basic-Number   |      | 316,355,132     | 316,355,132     |
| Add: Effect of dilutive potential ordinary shares                       |      | 113,131,874     | 77,913,778      |
| Weighted average number of ordinary shares outstanding - Diluted-Number |      | 429,487,006     | 394,268,910     |

## 42 FINANCIAL INSTRUMENTS BY CATEGORY

|                                                   | 2026<br>Rupees | 2025<br>Rupees |
|---------------------------------------------------|----------------|----------------|
| <b>Financial assets and financial liabilities</b> |                |                |
| <b>Financial assets</b>                           |                |                |
| <b>At amortized cost</b>                          |                |                |
| Long term security deposits                       | 59,189,798     | 59,189,798     |
| Trade debts                                       | 289,649,015    | 233,349,754    |
| Loans and advances                                | 12,144,042     | 13,030,029     |
| Cash and bank balances                            | 74,734,779     | 170,598,715    |
|                                                   | 435,717,634    | 476,168,296    |
| <b>Financial liabilities</b>                      |                |                |
| <b>At amortized cost</b>                          |                |                |
| Long term loans and liabilities                   | 4,600,858,975  | 4,708,889,266  |
| Lease liabilities                                 | 581,528,533    | 586,469,852    |
| Long term advances and deposits                   | 21,835,959     | 21,835,959     |
| Trade and other payables                          | 1,045,547,336  | 1,373,586,910  |
| Deposits, accrued liabilities and advances        | 310,054,757    | 282,656,109    |
| Unclaimed dividend                                | 1,081,940      | 1,081,940      |
| Payable to provident fund                         | 135,795,775    | 150,867,588    |
| Short term financing from banking companies       | 612,401,476    | 298,897,924    |
| Short term financing from related parties         | 440,000,000    | 745,000,000    |
| Mark up accrued                                   | 193,436,723    | 189,285,766    |
|                                                   | 7,942,541,474  | 8,358,571,314  |

## 43 FINANCIAL INSTRUMENTS AND RELATED DISCLOSURES

The Company's activities expose it to a variety of financial risks;

- Credit risk
- Liquidity risk
- Market risk

The Board of Directors have the overall responsibility for the establishment and oversight of Company's risk management framework. The Board is also responsible for developing and monitoring the Company's risk management.

Here are presented the information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of Capital.

The Company's risk management policies are established to identify and analyze the risks faced by the company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to react to changes in the market conditions and the Company's activities.

The company's exposure to financial risks, the way these risks affect revenues, expenses, assets, liabilities and forecast transactions of the company and the manner in which each of these risks are managed is as follows:

### 43.1 Credit Risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from trade debts, advances and deposits, interest accrued, other receivables and margin on letter of guarantee etc. The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date is as follows:

|                             |             |             |
|-----------------------------|-------------|-------------|
| Long term security deposits | 59,189,798  | 59,189,798  |
| Trade debts                 | 289,649,015 | 233,349,754 |
| Loans and advances          | 10,337,849  | 10,771,637  |
| Bank balances               | 74,302,086  | 168,911,393 |
|                             | 433,478,748 | 472,222,582 |

Geographically there is no concentration of credit risk.

### Credit Quality of Financial Assets with external credit rating

The company has placed funds in financial institutions keeping in view credit ratings. The company assesses the credit quality of the counter parties as satisfactory. The company does not hold any collateral as security against any of its financial assets.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

| Cash at banks                                                            | Rating     |           | Note          | 2026               | 2025               |
|--------------------------------------------------------------------------|------------|-----------|---------------|--------------------|--------------------|
|                                                                          | Short Term | Long Term | Rating Agency | Rupees             | Rupees             |
| Habib Bank Limited                                                       | A-1+       | AAA       | JCR-VIS       | 18,688,515         | 1,792,430          |
| National Bank of Pakistan                                                | A1+        | AAA       | PACRA         | 295,404            | 1,559,762          |
| Bank Al Habib Limited                                                    | A1+        | AAA       | PACRA         | 14,528,199         | 11,806,556         |
| Askari Bank Limited                                                      | A1+        | AA+       | PACRA         | 1,403,573          | 150                |
| MCB Bank Limited                                                         | A1+        | AAA       | PACRA         | 99,990             | 99,998             |
| The Bank Of Punjab                                                       | A1+        | AAA       | PACRA         | 5,859,320          | 23,874,557         |
| Bank Alfalah Limited                                                     | A1+        | AAA       | PACRA         | 4,968              | 4,968              |
| Habib Metropolitan Bank Limited                                          | A1+        | AAA       | PACRA         | 797                | 962                |
| BankIslami Pakistan Limited                                              | A1         | AA-       | PACRA         | -                  | -                  |
| JS Bank Limited                                                          | A1+        | AA        | PACRA         | 756,628            | 32,979             |
| Bank Makramah Limited                                                    | A2         | A-        | JCR-VIS       | 6,354,730          | 8,855,005          |
| United Bank Limited                                                      | A-1+       | AAA       | JCR-VIS       | 8,625,324          | 100,753,840        |
| Meezan Bank Limited                                                      | A-1+       | AAA       | JCR-VIS       | 1,785,667          | 695                |
| Allied Bank Limited                                                      | A1+        | AAA       | PACRA         | 15,893,971         | 20,129,491         |
| Faysal Bank Limited                                                      | AA+        | A1+       | JCR-VIS       | 5,000              | -                  |
|                                                                          |            |           |               | <u>74,302,086</u>  | <u>168,911,393</u> |
| <b>Credit Quality of Financial Assets without external credit rating</b> |            |           |               |                    |                    |
| Long term security deposits                                              |            |           | 43.1.1        | 59,189,798         | 59,189,798         |
| Loans and advances                                                       |            |           | 43.1.1        | 10,337,849         | 10,771,637         |
| Trade debts                                                              |            |           | 43.1.2        | 289,649,015        | 233,349,754        |
|                                                                          |            |           |               | <u>359,176,662</u> | <u>303,311,189</u> |

43.1.1 The company is not exposed to any credit risk as at the reporting date.

### 43.1.2 Trade debts

The analysis of ages of trade debts and loss allowance as at June 30, 2026 is as follows:

|               | 2026           |                    |                          |                    | 2025           |                    |                          |                    |
|---------------|----------------|--------------------|--------------------------|--------------------|----------------|--------------------|--------------------------|--------------------|
|               | Loss allowance | Gross trade debts  | Allowance for impairment | Trade debts-Net    | Loss allowance | Gross trade debts  | Allowance for impairment | Trade debts-Net    |
| Current       | 0.01%          | 111,840,078        | 10,316                   | 111,829,762        | 0.00%          | 72,986,089         | 530                      | 72,985,559         |
| 1-30 Days     | 0.09%          | 93,333,899         | 81,110                   | 93,252,789         | 0.01%          | 36,422,428         | 4,185                    | 36,418,243         |
| 31-60 Days    | 0.97%          | 26,462,141         | 257,548                  | 26,204,593         | 0.24%          | 51,761,118         | 123,076                  | 51,638,042         |
| 61-90 Days    | 9.99%          | 64,839,872         | 6,477,996                | 58,361,876         | 4.77%          | 75,928,661         | 3,620,751                | 72,307,910         |
| Above 90 days | 53.85%         | -                  | -                        | -                  | 50.92%         | -                  | -                        | -                  |
|               |                | <u>296,475,990</u> | <u>6,826,970</u>         | <u>289,649,020</u> |                | <u>237,098,296</u> | <u>3,748,542</u>         | <u>233,349,754</u> |

The Company's exposure to credit risk is influenced mainly by the individual's characteristics of each customer. The Company has established a credit policy under which each new customer is analysed individually for credit worthiness before the Company's standard payment terms and conditions are offered. Credit limits are established for each customer, which are regularly reviewed and approved by the management. Customers that fail to meet the Company's benchmark creditworthiness may transact with the Company only on a prepayment or cash basis.

### Credit Risk Management

Due to the company long standing business relationship with counter parties and after giving due consideration to their strong financial standings, management does not expect non-performance by the counter parties on their obligation to the company. Accordingly, the credit risk is minimal. Further, the credit risk on bank balances is limited because the banks are under strict regulatory framework of State Bank of Pakistan (SBP) and have statutory reserves with SBP.

### 43.2 Liquidity Risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. The following are the contractual maturities of financial liabilities, including expected interest payments and excluding the impact of netting agreements:

Contractual maturities of financial liabilities as at June 30, 2026:

|                                            | 2026            |                        |                         |                         |
|--------------------------------------------|-----------------|------------------------|-------------------------|-------------------------|
|                                            | Carrying Amount | Contractual Cash Flows | Maturity up to one year | Maturity after one year |
|                                            |                 |                        | ----- Rupees -----      |                         |
| Long term loans and liabilities            | 4,600,858,975   | 5,472,685,443          | 528,449,751             | 4,944,235,692           |
| Long term advances and deposits            | 21,835,959      | 21,835,959             | -                       | 21,835,959              |
| Lease liabilities                          | 581,528,533     | 1,326,227,713          | 106,887,326             | 1,219,340,387           |
| Trade and other payables                   | 1,045,547,336   | 1,045,547,336          | 1,045,547,336           | -                       |
| Deposits, accrued liabilities and advances | 310,054,757     | 310,054,757            | 310,054,757             | -                       |
| Unclaimed dividend                         | 1,081,940       | 1,081,940              | 1,081,940               | -                       |
| Payable to provident fund                  | 135,795,775     | 181,702,777            | 28,624,084              | 153,078,693             |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026



|                                             |               |                |               |               |
|---------------------------------------------|---------------|----------------|---------------|---------------|
| Mark up accrued                             | 193,436,723   | 193,436,723    | 193,436,723   | -             |
| Contingencies and Commitments               | 400,000,000   | 400,000,000    | -             | 400,000,000   |
| Short term financing from banking companies | 612,401,476   | 612,401,476    | 612,401,476   | -             |
| Short term financing from related parties   | 440,000,000   | 440,000,000    | 440,000,000   | -             |
|                                             | 8,342,541,474 | 10,004,974,124 | 3,266,483,393 | 6,738,490,731 |

Contractual maturities of financial liabilities as at June 30, 2025:

|                                             | 2025               |                        |                         |                         |
|---------------------------------------------|--------------------|------------------------|-------------------------|-------------------------|
|                                             | Carrying Amount    | Contractual Cash Flows | Maturity up to one year | Maturity after one year |
|                                             | ----- Rupees ----- |                        |                         |                         |
| Long term loans and liabilities             | 4,708,889,266      | 5,792,267,795          | 505,220,459             | 5,287,047,336           |
| Long term advances and deposits             | 21,835,959         | 21,835,959             | -                       | 21,835,959              |
| Lease liabilities                           | 586,469,852        | 1,401,779,800          | 99,717,562              | 1,302,062,238           |
| Trade and other payables                    | 1,373,586,910      | 1,373,586,910          | 1,373,586,910           | -                       |
| Deposits, accrued liabilities and advances  | 282,656,109        | 282,656,109            | 282,656,109             | -                       |
| Unclaimed dividend                          | 1,081,940          | 1,081,940              | 1,081,940               | -                       |
| Payable to provident fund                   | 150,867,588        | 210,045,660            | 8,966,968               | 201,078,692             |
| Mark up accrued                             | 189,285,766        | 189,285,766            | 189,285,766             | -                       |
| Contingencies and Commitments               | 400,000,000        | 400,000,000            | -                       | 400,000,000             |
| Short term financing from banking companies | 298,897,924        | 298,897,924            | 298,897,924             | -                       |
| Short term financing from related parties   | 745,000,000        | 745,000,000            | 745,000,000             | -                       |
|                                             | 8,758,571,314      | 10,716,437,863         | 3,504,413,638           | 7,212,024,225           |

### Liquidity Risk Management

The company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation.

The company monitors cash flow requirements and produces cash flow projections for the short and long term. Typically, the company ensures that it has sufficient cash on demand to meet expected operational cash flows, including serving of financial obligations. This includes maintenance of liquidity ratios, debtors and creditors concentration both in terms of overall funding mix and avoidance of undue reliance on large individual customer. Further, the company has the support of its sponsors in respect of any liquidity shortfalls.

### 43.3 Market Risk

Market risk is the risk that changes in market prices such as foreign exchange rates, interest rates and equity prices will affect the company's net profit or the fair value of its financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing return.

### 43.4 Currency Risk

The company is exposed to currency risk in respect of export sales, imports and resulting balances that are denominated in a currency other than functional currency. The company is not exposed to currency risk as at the reporting date.

### 43.5 Foreign Currency Risk Management

Foreign currency risk arises mainly due to fluctuation in foreign exchange rates. The company also has transactional currency exposure. Such exposure arises from sales and purchases of certain materials by the company in currencies other than rupees. In appropriate cases, the management takes out forward contacts to mitigate risk where it is necessary. The company is exposed to currency risk to foreign creditors' payable against import. The total foreign currency risk exposure on reporting date due to trade creditors was Rs. 52.92 million (2025 : 275.98 million).

Had the Pak Rupee been weakened / strengthened by 5% against U.S dollar at the reporting date, with all other variables held constant, loss for the year and equity on net basis would have been lower / higher by Rs. 2.65 million (2025 : 13.80 million).

### 43.6 Interest Rate Risk

Interest / mark-up rate risk is the risk that value of a financial instrument or future cash flows of a financial instrument will fluctuate due to changes in the market interest / mark-up rates. Sensitivity to interest / mark up rate risk arises from mismatches of financial assets and liabilities that mature or re-price in a given period. The Company manages these mismatches through risk management strategies where significant changes in gap position can be adjusted.

The effective interest / mark-up rates in respect of financial instruments are mentioned in respective notes to the financial statements.

### 43.7 Sensitivity Analysis

The company is exposed to interest rate risk in respect of its variable rate instruments. A 100 basis points increase in variable interest rates would have increased loss before taxation by PKR. 56.99 million (2025: increased loss by PKR. 57.72 million). A 100 basis points decrease in variable interest rate would have had an equal but opposite impact on loss. This sensitivity analysis is based on assumption that all variables, with the exception of interest rates, remain unchanged.

### 43.8 Price Risk

The company is not exposed to any price risk as it does not hold any significant investments exposed to price risk.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

### 43.9 Financial Instruments - Fair Values And Risk Management

Fair value is the amount that would be received on sale of an asset or paid on transfer of a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and fair value estimates. 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 (level 1);
- inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices) (level 2); and
- inputs for the asset or liability that are not based on observable market data (unobservable inputs) (level 3).

The level in the fair value hierarchy within which the fair value measurement is categorized in its entirety shall be determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety.

The assets and liabilities that are measured at fair value on recurring and non-recurring basis have been disclosed in the relevant notes to the financial statements, if any.

Currently there are no financial assets or financial liabilities which are measured at their fair value.

43.10 Certain categories of property, plant and equipment (freehold land, buildings on freehold land, plant and machinery and vehicles) are carried at revalued amounts (level 2 measurement on non recurring basis) determined by a professional valuer based on their assessment of the market values as disclosed in relevant note to these financial statements.

### 44 Capital Risk Management

The company's prime object when managing capital is to safeguard its ability to continue as a going concern in order to provide adequate returns for shareholder and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the company may adjust the amount of dividends paid to shareholders, issue new shares or sell assets to reduce debt.

Consistent with others in the industry, the company monitors capital on the basis of the gearing ratio. The ratio is calculated as total borrowings divided by total capital employed. Borrowings represent long term and short term financing from financial institutions and others. Total capital employed includes total equity as shown in the statement of financial position plus borrowings.

|                                 | 2026<br>Rupees | 2025<br>Rupees |
|---------------------------------|----------------|----------------|
| Borrowings                      | 6,266,789,696  | 6,301,211,379  |
| Less: Cash and cash equivalents | (74,734,779)   | (170,598,715)  |
| Net borrowings                  | 6,192,054,917  | 6,130,612,664  |
| Total equity                    | 4,719,245,273  | 3,882,236,930  |
| Total capital employed          | 10,911,300,190 | 10,012,849,594 |
| Gearing ratio                   | 57%            | 61%            |

### 45 Remuneration of Chief Executive, Directors And Executives

|                         | 2026                          |           |               |
|-------------------------|-------------------------------|-----------|---------------|
|                         | Chief Executive /<br>Director | Directors |               |
|                         |                               | Executive | Non-Executive |
|                         | R u p e e s                   |           |               |
| Managerial remuneration | 12,000,000                    | -         | -             |
|                         | 12,000,000                    | -         | -             |
| Number of persons       | 1                             | -         | -             |

|                         | 2025                          |           |               |
|-------------------------|-------------------------------|-----------|---------------|
|                         | Chief Executive /<br>Director | Directors |               |
|                         |                               | Executive | Non-Executive |
|                         | R u p e e s                   |           |               |
| Managerial remuneration | 12,000,000                    | -         | -             |
|                         | 12,000,000                    | -         | -             |
| Number of persons       | 1                             | -         | -             |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026



- 45.1 Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company. The Company considers its Directors and Chief Executive to be its key management personnel. Executive means an employee whose basic salary exceeds Rs. 1.2 million (2025: Rs. 1.2 million) during the year. The Chief Executive, Directors and executives are entitled to free use of cars according to company's policy.

|                                                                | 2026<br>Rupees   | 2025<br>Rupees   |
|----------------------------------------------------------------|------------------|------------------|
| <b>46 AUDITORS' REMUNERATION</b>                               |                  |                  |
| Auditors' remuneration in these financial statements includes: |                  |                  |
| <b>Parker Russell- A.J.S</b>                                   |                  |                  |
| <b>Chartered Accountants</b>                                   |                  |                  |
| Audit fee                                                      | 3,050,000        | 2,640,000        |
| Half year review fee                                           | 525,000          | 525,000          |
| Code of Corporate Governance review report fee                 | 268,000          | 268,000          |
|                                                                | <u>3,843,000</u> | <u>3,433,000</u> |

### 47 EMPLOYEES' PROVIDENT FUND

The company has maintained an employees' provident fund trust (Trust). During the year 2022, the SECP approved the payment plan and advised to pay whole outstanding dues of Provident Fund Trust starting from July 01, 2022 in 36 installments of PKR.1.00 million, 72 installments of PKR. 2.50 million and 12 installments of PKR. 2.76 million.

The following information is based on the latest audited financial statements of the provident fund trust.

|                                 |             |             |
|---------------------------------|-------------|-------------|
| Size of the fund - total assets | 541,670,103 | 533,644,660 |
| Cost of investment made         | 120,686,140 | 102,902,988 |
| Percentage of the fund made     | 22.3%       | 19.3%       |
| Fair value of investment made   | 120,686,140 | 102,902,988 |

#### Fair value of investment

The break-up of fair value

|                                    | 2026       |            | 2025       |            |
|------------------------------------|------------|------------|------------|------------|
|                                    | Rupees     | Percentage | Rupees     | Percentage |
| Unpaid contribution by the company | 65,092,562 | 53.94%     | 75,154,121 | 73.03%     |
| Bank balances with scheduled bank  | 55,593,578 | 46.06%     | 27,748,867 | 26.97%     |

2026 2025

### 48 NUMBER OF EMPLOYEES

(-----N u m b e r-----)

The detail of number of employees are as follows:

|                                             |     |     |
|---------------------------------------------|-----|-----|
| Average number of employees during the year | 157 | 152 |
| Number of employees as at June 30,          | 199 | 197 |

### 49 PLANT CAPACITY AND ACTUAL PRODUCTION

|                                              | 2026<br>M. Tones | 2025<br>M. Tones |
|----------------------------------------------|------------------|------------------|
| Plant Capacity (Ordinary Portland cement)    | 504,000          | 504,000          |
| Plant capacity (Clinker)                     | 480,000          | 480,000          |
| Actual production (Ordinary Portland cement) | 492,519          | 417,972          |
| %age of capacity utilized                    | 97.72%           | 82.93%           |
| Actual production (Clinker)                  | 467,430          | 378,349          |
| %age of capacity utilized                    | 97.38%           | 78.82%           |

- 49.1 Percentage of capacity utilized accounted for based on full year operations (2025: full year operations). The actual production is adjusted in view of existing and expected market conditions.

### 50 Reconciliation of liabilities arising from financing activities

|                                         | 2026                                  |                          |                   |                 |
|-----------------------------------------|---------------------------------------|--------------------------|-------------------|-----------------|
|                                         | Liabilities from financing activities |                          |                   |                 |
|                                         | Long Term<br>Financing                | Short term<br>borrowings | Lease liabilities | Total           |
|                                         | RUPEES                                |                          |                   |                 |
| Balance as at July 01, 2025             | 6,448,192,386                         | 1,043,897,924            | 586,469,852       | 8,078,560,162   |
| Changes from financing cash flows       |                                       |                          |                   |                 |
| Financing obtained                      | 99,000,000                            | 2,008,317,768            | -                 | 2,107,317,768   |
| Repayment of financing                  | (459,820,050)                         | (1,264,814,216)          | (75,552,087)      | (1,800,186,353) |
| Total changes from financing cash flows | (360,820,050)                         | 743,503,552              | (75,552,087)      | 307,131,415     |

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2026

### Other changes

|                                              |                      |                      |                    |                      |
|----------------------------------------------|----------------------|----------------------|--------------------|----------------------|
| Unwinding of lease liability                 | -                    | -                    | 70,610,768         | 70,610,768           |
| Unwinding of government grant                | 108,229,959          | -                    | -                  | 108,229,959          |
| Unwinding of loan                            | 138,554,101          | -                    | -                  | 138,554,101          |
| Markup                                       | 121,405,699          | -                    | -                  | 121,405,699          |
| <b>Total liability related other changes</b> | <b>368,189,759</b>   | <b>-</b>             | <b>70,610,768</b>  | <b>438,800,527</b>   |
| <b>Balance as at June 30, 2026</b>           | <b>6,455,562,095</b> | <b>1,787,401,476</b> | <b>581,528,533</b> | <b>8,824,492,104</b> |

| 2025                                  |                          |                   |       |
|---------------------------------------|--------------------------|-------------------|-------|
| Liabilities from financing activities |                          |                   |       |
| Long Term<br>Financing                | Short term<br>borrowings | Lease liabilities | Total |
| RUPEES                                |                          |                   |       |

|                                    |                      |                    |                    |                      |
|------------------------------------|----------------------|--------------------|--------------------|----------------------|
| <b>Balance as at July 01, 2024</b> | <b>6,282,012,064</b> | <b>382,063,547</b> | <b>581,815,466</b> | <b>7,245,891,077</b> |
|------------------------------------|----------------------|--------------------|--------------------|----------------------|

### Changes from financing cash flows

|                                                |                      |                    |                     |                    |
|------------------------------------------------|----------------------|--------------------|---------------------|--------------------|
| Financing obtained                             | 65,000,000           | 1,683,302,266      | -                   | 1,748,302,266      |
| Repayment of financing                         | (316,218,937)        | (1,021,467,889)    | (67,479,657)        | (1,405,166,483)    |
| <b>Total changes from financing cash flows</b> | <b>(251,218,937)</b> | <b>661,834,377</b> | <b>(67,479,657)</b> | <b>343,135,783</b> |

### Other changes

|                                              |                      |                      |                    |                      |
|----------------------------------------------|----------------------|----------------------|--------------------|----------------------|
| Unwinding of lease liability                 | -                    | -                    | 72,134,043         | 72,134,043           |
| Unwinding of government grant                | 117,400,347          | -                    | -                  | 117,400,347          |
| Unwinding of loan                            | 138,025,762          | -                    | -                  | 138,025,762          |
| Markup                                       | 161,973,150          | -                    | -                  | 161,973,150          |
| <b>Total liability related other changes</b> | <b>417,399,259</b>   | <b>-</b>             | <b>72,134,043</b>  | <b>489,533,302</b>   |
| <b>Balance as at June 30, 2025</b>           | <b>6,448,192,386</b> | <b>1,043,897,924</b> | <b>586,469,852</b> | <b>8,078,560,162</b> |

## 51 RELATED PARTY TRANSACTIONS

All transactions with related parties have been properly disclosed in the relevant notes of these financial statements except the short term loan received amounting to PKR 310 million and PKR 500 million and repaid amounting to PKR 160 million and PKR 220 million to Digital World Pakistan (Private) Limited and DWP Technologies (Private) Limited (2025: PKR. 775 million and PKR. 50 million & PKR 120 million and PKR 50 million) respectively.

## 52 OPERATING SEGMENT

52.1 These financial statements have been prepared on the basis of a single reportable segment.

52.2 All non-current assets of the company as at June 30, 2026 are located in Pakistan.

## 53 DISCLOSURE REQUIRED FOR COMPANIES NOT ENGAGED IN SHARIAH NON-PERMISSABLE BUSINESS PRACTICES

Following information has been disclosed as required under amended Part I Clause VII of Fourth Schedule to the Companies Act , 2017 as amended via S.R.O.1278(I)/2024 dated August 15, 2024:

|                                                                            | Note | 2026<br>Rupees | 2025<br>Rupees |
|----------------------------------------------------------------------------|------|----------------|----------------|
| <b>Statement of Financial Position</b>                                     |      |                |                |
| <b>Liabilities</b>                                                         |      |                |                |
| Long-term loans as per islamic mode                                        | 9    | 200,009,222    | 244,827,176    |
| Mark-up accrued on conventional loans Non-shariah                          | 19   | 191,345,421    | 186,817,069    |
| <b>Assets</b>                                                              |      |                |                |
| Shariah-compliant bank deposits, bank balances and TDRs                    | 34   | 6,354,730      | 8,855,700      |
| <b>Statement of Profit or Loss</b>                                         |      |                |                |
| Revenue earned from Shariah business segment                               |      | 7,455,546,751  | 6,344,182,808  |
| Profit earned from shariah compliant bank deposits, bank balances and TDRs | 38.1 | 493,427        | 635,380        |
| Mark-up paid on Islamic mode of financing                                  |      | 9,733,430      | 10,747,394     |
| Mark-up on Islamic mode of financing                                       | 39   | 8,875,671      | 10,375,844     |
| Interest on conventional loans                                             | 39   | 435,756,196    | 375,199,994    |

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2026**



|                                                     | Note | 2026<br>Rupees | 2025<br>Rupees |
|-----------------------------------------------------|------|----------------|----------------|
| <b>Sources and detailed breakup of other income</b> |      |                |                |
| Income from bank deposits/balances and TDRs         |      |                |                |
| Non - shariah                                       | 38.1 | 80,135         | 257,643        |
| Shariah compliant                                   | 38.1 | 493,427        | 635,380        |
| Other Income                                        |      |                |                |
| Others -Shariah compliant                           | 38.1 | 13,416,315     | 4,463,265      |

The Company has business relationship with Islamic banks in ordinary course of business. Disclosures other than above are not applicable to the Company.

**54 DATE OF AUTHORISATION FOR ISSUE**

These financial statements were authorized for issue on **October 07, 2026** by the Board of Directors of the company.

**55 CORRESPONDING FIGURES**

Corresponding figures have been rearranged and reclassified, wherever necessary, for the purpose of comparison and better presentation. There were no significant reclassifications / rearrangements in these financial statements during the year.

**56 GENERAL**

**56.1** Figures in these financial statements have been rounded off to the nearest of rupee.

**TAHA MUHAMMAD NASEEM**  
Chief Executive / Director

**MUHAMMAD KAMRAN**  
Chief Financial Officer

**ZAKA MUHAMMAD NASEEM**  
Director

## Summary of Last Ten Year's Financial Result

Rupees in Thousands

| Description                     | 2026       | 2025       | 2024       | 2023        | 2022      | 2021      | 2020      | 2019      | 2018<br>(Re-stated) | 2017<br>(Re-stated) |
|---------------------------------|------------|------------|------------|-------------|-----------|-----------|-----------|-----------|---------------------|---------------------|
| <b>Trading Results:</b>         |            |            |            |             |           |           |           |           |                     |                     |
| Net Sales                       | 7,455,547  | 6,344,183  | 2,456,355  | -           | -         | -         | 296,106   | 1,593,517 | 1,306,529           | 1,806,252           |
| Gross Profit / (Loss)           | 1,032,117  | 592,669    | 203,633    | -           | -         | -         | (193,488) | (343,681) | (449,031)           | (247,046)           |
| Operating Profit / (Loss)       | 960,312    | 519,268    | 122,235    | (34,745)    | (37,537)  | (41,802)  | (230,551) | (411,284) | (514,262)           | (327,396)           |
| Profit / (Loss) Before Taxation | 256,092    | (149,633)  | (267,609)  | (406,130)   | (384,322) | (108,770) | (619,714) | 609,781   | (728,803)           | (511,833)           |
| Profit / (Loss) After Taxation  | 102,008    | (153,137)  | 20,426     | (367,436)   | (326,550) | (77,743)  | (695,056) | 624,545   | (717,909)           | (500,118)           |
| <b>Balance Sheet:</b>           |            |            |            |             |           |           |           |           |                     |                     |
| Shareholder's Equity            | 4,719,245  | 3,882,237  | 4,020,374  | 2,254,952   | 1,427,388 | 860,405   | 730,384   | 666,355   | (1,726,566)         | (1,874,968)         |
| Operating Fixed Assets          | 11,703,209 | 11,928,483 | 12,242,169 | 4,016,153   | 4,124,450 | 4,182,493 | 4,306,965 | 4,383,558 | 4,479,853           | 3,446,070           |
| Net Current Liabilities         | 1,133,719  | 1,988,048  | 2,027,775  | (1,143,049) | (363,942) | (631,482) | (590,618) | (708,739) | (4,154,798)         | (3,472,548)         |
| Long term Liabilities           | 5,921,728  | 6,128,656  | 6,264,713  | 5,617,448   | 3,256,583 | 2,835,491 | 3,015,387 | 3,018,785 | 2,061,907           | 1,861,898           |
| <b>Significant Ratios</b>       |            |            |            |             |           |           |           |           |                     |                     |
| Gross Profit Ratio %            | 13.85      | 9.34       | 8.29       | -           | -         | -         | (65.34)   | (21.57)   | (34.37)             | (13.68)             |
| Net Profit Ratio %              | 1.37       | (2.41)     | 0.83       | -           | -         | -         | (234.73)  | 39.19     | (54.95)             | (27.69)             |
| Fixed Assets Turnover Ratio     | 0.64       | 0.53       | 0.20       | -           | -         | -         | 0.07      | 0.36      | 0.29                | 0.52                |
| Current Ratio                   | 0.73       | 0.52       | 0.37       | 0.28        | 0.51      | 0.40      | 0.49      | 0.55      | 0.16                | 0.23                |

## 15. مابعد واقعات

کمپنی کی پڑتال شدہ مالیاتی اسٹیٹمنٹس کے متعلقہ نوٹس میں تمام مابعد واقعات کا باقاعدہ ذکر کیا گیا ہے۔

## 16. کاروبار کی نوعیت میں تبدیلی

مالیاتی سال کے دوران کمپنی کے کاروبار کی نوعیت میں کوئی تبدیلی واقع نہیں ہوئی ہے۔

## 17. ماحولیاتی و سماجی ذمہ داری

ڈنڈوٹ سیمنٹ اپنی ماحولیاتی و سماجی ذمہ داریوں کے لئے پرعزم ہے۔ کمپنی کی BMR سرگرمیاں ماحولیاتی اثرات کو کم کرنے کی بھرپور کوششوں کے ساتھ کامیابی سے مکمل ہوئی ہیں اور پلانٹ فی الوقت مروجہ ماحولیاتی اصولوں کے عین مطابق کام کرتا ہے۔ کمپنی اپنے ملازمین اور ملحقہ آبادیہوں کی فلاح کے لئے بھی بروقت اقدامات اٹھاتی ہے۔

## 18. پیٹرن آف شیئر ہولڈنگ

کمپنیز ایکٹ 2017ء کے تحت شیئر ہولڈنگ کا پیٹرن رپورٹ ہذا کے ضمیمہ میں فراہم کیا گیا ہے۔

## 19. بیرونی آڈیٹرز

کمپنی کے حالیہ آڈیٹرز میسرز پارکر رسل - A.J.S. چارٹرڈ اکاؤنٹنٹس نے اپنی مدت مکمل کر لی ہے اور مالیاتی سال 2026-2027 کے لئے اپنی دوبارہ تقرری کی پیشکش کرتے ہیں۔ آڈٹ کمیٹی نے ان کی دوبارہ تقرری کی سفارش کی ہے۔

## 20. اظہار تشکر

بورڈ آف ڈائریکٹرز مینکٹرز، ملازمین، سپلائرز، ڈسٹری بیوٹرز اور ریگولیٹرز اور شیئر ہولڈرز کی لگاتار معاونت، تعاون اور خصوصاً حالیہ دورانیہ میں کمپنی کو درپیش بحرانی کیفیت میں بھروسہ کے لئے تہہ دل سے شکریہ ادا کرتے ہیں۔



طاہر محمد نسیم  
چیف ایگزیکٹو/ڈائریکٹر



محمد فاروق نسیم  
چیرمین/ڈائریکٹر

لاہور: 07 اکتوبر، 2026ء

## 10. ڈائریکٹرز کا معاوضہ

بورڈ آف ڈائریکٹرز کمپنی کے آرٹیکلز آف ایسوشن کے مطابق اپنے اراکین کا معاوضہ طے کرنے کے مجاز ہیں۔ CEO اور ایگزیکٹو ڈائریکٹرز کے معاوضہ کی تفصیلات مالیاتی اسٹیٹمنٹس نوٹ 37 میں تحریر ہیں۔

## 11. صنفی لحاظ سے تنخواہ میں فرق کی پالیسی

SECP کے سرکلر نمبر 10/2024 مورخہ 17 اپریل، 2024ء کے تحت 30 جون 2026ء کو اختتام پذیر سال کے دوران واضح رہے کہ فیکٹری دور دراز مقام پر واقع ہونے کی وجہ سے اور اس کے کام کی نوعیت کے باعث ڈنڈوت سیمنٹ فیکٹری لمیٹڈ میں صرف ایک خاتون ملازم کام کر رہی ہے۔ البتہ، خاتون عملہ کو گروپ کے ہیڈ آفس میں بھرتی کیا گیا ہے جو ہماری ہولڈنگ کمپنی کے ماتحت کام کرتی ہیں اور گروپ کے اداروں کو مساوی خدمات فراہم کرتی ہیں۔

کمپنی کام کی منصفانہ و مساوی جگہ برقرار رکھنے کے لئے پرعزم ہے جہاں معاوضہ جنس کے قطع نظر خالصتاً تجربہ، قابلیت، فرائض اور کارکردگی کی بنیاد پر طے کیا جاتا ہے۔

کمپنی باقاعدگی سے اپنی تنخواہ کے ڈھانچے کا جائزہ لیتی ہے تاکہ صنفی لحاظ سے تنخواہ میں فرق نہ رہے جو کمپنی کی مساوات، شفافیت اور انصاف پسند عزم کی عکاسی کرتا ہے۔

صنفی لحاظ سے تنخواہ میں فرق کی اوسط: اوسط گھنٹہ وار آمدنی میں فرق

صنفی لحاظ سے تنخواہ میں فرق کا وسطانیہ: گھنٹہ وار آمدنی کے حد میں وسطی نقاط کے مابین فرق

|        |                                        |
|--------|----------------------------------------|
| 2026ء  |                                        |
| 10.14% | صنفی لحاظ سے تنخواہ میں فرق کی اوسط    |
| 10.02% | صنفی لحاظ سے تنخواہ میں فرق کا وسطانیہ |

## 12. بورڈ آف ڈائریکٹرز (BOD) کے اجلاس

30 جون 2026ء کو اختتام پذیر سال کے دوران بورڈ آف ڈائریکٹرز کے چھ اجلاس منعقد ہوئے اور اجلاس میں شرکت سے قاصر اراکین کو قانون کے مطابق غیر حاضری کی رخصت عنایت کی گئی۔

## 13. آڈٹ کمیٹی

بورڈ نے کوڈ آف کارپوریٹ گورننس کی بیرونی میں ایک آڈٹ کمیٹی تشکیل دی ہے جس میں مندرجہ ذیل اراکین شامل ہیں:

- ظفر الدین محمود (چیئرمین)
- محمد فاروق نسیم (رکن)
- حامد محمود (رکن)
- رواں برس کے دوران کمیٹی کے سات اجلاس منعقد ہوئے اور اجلاس میں شرکت سے قاصر اراکین کو قانون کے مطابق غیر حاضری کی رخصت عنایت کی گئی۔

## 14. بیومن ریسورس اینڈ ریمونریشن کمیٹی

بورڈ نے کوڈ آف کارپوریٹ گورننس کی بیرونی میں بیومن ریسورس اینڈ ریمونریشن کمیٹی تشکیل دی ہے جس میں مندرجہ ذیل اراکین شامل ہیں:

- مرتضیٰ یوسف مانڈوی والا (چیئرمین)
- محمد فاروق نسیم (رکن)
- طاہر محمد نسیم (رکن)

رواں برس کے دوران کمیٹی کے دو اجلاس منعقد ہوئے۔

## • توانائی کی قیمتوں میں عدم استحکام:

بین الاقوامی سطح پر کونسل کی قیمتوں میں کمی نے صنعت کو معمولی سہارا دیا۔ البتہ، فریٹ، شرح مبادلہ، کونسل کی کوالٹی اور مقامی وسائل کے حالات کے باعث توانائی کی مجموعی قیمت حساس رہی۔ انتظامیہ کونسل کے وسائل میں تنوع، ایندھن کے استعمال میں ردوبدل، 5 میگا واٹ سولر پاور پروجیکٹ اور WHR پروجیکٹ کے ذریعے اس دباؤ سے نکلنے کی لگاتار کوشش کر رہی ہے۔ ان پروجیکٹس کیلئے BIPL کے ذریعے LC کھول دیئے گئے ہیں۔

## • افغان بارڈ کی بندش:

اکتوبر 2025ء سے بارڈ کی بندش نے سیمنٹ کی برآمد کو متاثر کیا اور شمالی صنعتکاروں کیلئے کونسل کی سپلائی چین میں تعطل پیدا کیا۔ ہم کونسل کے متبادل ذرائع تلاش کر رہے ہیں اور دو جہتی تعلقات میں بہتری پر بھرپور نظر رکھے ہوئے ہیں۔ بارڈ کے دوبارہ کھلنے سے برآمد میں بحالی اور پیداواری لاگت میں کمی کی توقع ہے۔

## • قیمتوں کو برقرار رکھنے کا دباؤ:

مسابقتی محرکات اور طلب میں اتار چڑھاؤ کے باعث پوری صنعت میں سیمنٹ کی بوری کی قیمتیں دباؤ میں رہیں۔ ہم مارجنز کو محفوظ کرنے کے لئے حجم میں بہتری، پیداواری لاگت میں کمی اور مارکیٹ میں اپنی پوزیشن کو مستحکم کرنے پر بھرپور توجہ دے رہے ہیں۔

## • حکومتی انفراسٹرکچر پر اخراجات:

مقامی طلب کو برقرار رکھنے کے لئے عوامی شعبوں پر جاری ترقیاتی سرمایہ کاری انتہائی اہم ہے۔ ہم موجودہ حکومت کی جانب سے انفراسٹرکچر پروجیکٹوں کو سراہتے ہیں اور منصوبہ بندی کو اپنی استعداد کے مطابق ڈھالنے کے لئے تقویض شدہ بجٹ کی کڑی نگرانی کر رہے ہیں۔

## • کلی اقتصادی و سیاسی بے چینی:

وسیع تر کلی اقتصادی اور جیو پالیٹکل عوامل بشمول علاقائی تناؤ، کام کا غیر یقینی ماحول پیدا کر رہے ہیں۔ ہم مالیاتی نظم و ضبط، آپریشنل چستی اور اسٹیک ہولڈرز سے مربوط رابطہ سازی کے ذریعے اس خطرے سے نبرد آزما ہو رہے ہیں۔

## 7. آڈیٹرز کے مشاہدات

انتظامیہ نے آڈیٹرز کے مشاہدات پر غور کیا ہے اور رد عمل میں کمپنی اپنے واجبات اور ملازمین کی مراعات پر اثرات کا جائزہ لینے کے لئے عدالت سے تفصیلی حکم حاصل کر رہی ہے۔ مالیاتی اثرات، اگر کوئی ہوں، کا معقول انداز میں تعین کیا جائے گا اور مروجہ مالیاتی رپورٹنگ تقاضوں کے مطابق قانونی و اکاؤنٹنگ جائزہ کی تکمیل پر انہیں زیر غور لایا جائے گا۔

## 8. انٹرنل کنٹرول کی افادیت

بورڈ آف ڈائریکٹرز اپنی ذمہ داری کو سمجھتے ہیں تاکہ کمپنی میں داخلی نظم و ضبط کی افادیت کو یقینی بنایا جاسکے۔ کمپنی اثاثہ جات کی حفاظت، بہترین آپریشنز کو یقینی بنانے، مروجہ قوانین کی تعمیل اور با اعتبار مالیاتی رپورٹنگ فراہم کرنے کے لئے داخلی مالیاتی کنٹرولز کا اطلاق کیا گیا ہے۔ انٹرنل آڈٹ ڈیپارٹمنٹ باقاعدگی سے ان کنٹرولز کی افادیت کی نگرانی کرتا ہے اور آڈٹ کمیٹی سہ ماہی بنیادوں پر ان مالیاتی اسسٹمنٹس کا جائزہ لیتی ہے۔

## 9. بورڈ آف ڈائریکٹرز کی ترکیب

کمپنیز ایکٹ 2017ء کی تعمیل میں 30 جون 2026ء تک بورڈ آف ڈائریکٹرز نو اراکین بشمول ایک خاتون ڈائریکٹر پر مشتمل ہے۔ بورڈ میں مندرجہ ذیل افراد شامل ہیں۔

ایگزیکٹو ڈائریکٹر: طاہر محمد نسیم (CEO)

جہانزیب چوہدری

نان ایگزیکٹو ڈائریکٹر: محمد فاروق نسیم (چیئرمین)

روحی فاروق نسیم (خاتون ڈائریکٹر)

ذکا محمد نسیم

حامد محمود

#### 4. اسٹریٹجک اقدامات، کیپٹل پروجیکٹس اور کمپنی کا منصوبہ

کمپنی کی اسٹریٹجک ترجیحات میں لاگت میں کمی، توانائی کی کھپت میں بہتری اور مستحکم نموشامل ہے۔ طویل مدتی منافع کی جانب سفر اور اپنے ماحولیاتی اثرات میں نمایاں کمی کے لئے مندرجہ ذیل اہم اقدامات جاری ہیں:

##### • 5 میگاواٹ سولر پاور پروجیکٹ:

سال کے اختتام پر کمپنی نے چین سے مزید سولر پینلز اور انورٹر برآمد کرنے کے لئے معاہدہ کیا جس کی کل استعداد 5 میگاواٹ ہوگی۔ سولر پینلز اور انورٹرز کی سپلائی کے لئے ضروری 165 ملین روپے مالیت کے لیٹرز آف کریڈٹ (LCs) بنائے جا چکے ہیں۔ اس پروجیکٹ سے توانائی کی کھپت میں بہتری، آپریٹنگ لاگت میں کمی، کم کاربن اخراج اور کمپنی کے کاربن فٹ پرنٹ میں کمی واقع ہوگی اور کمپنی آپریشنز کے لئے مفید پاور جنریشن متوقع ہوگی۔ توقع کی جارہی ہے کہ یہ پیش رفت کمپنی کے طویل مدتی منافع اور مستحکم نموش میں مثبت کردار ادا کرے گی۔

##### • ویسٹ ہیٹ ریکوری (WHR) سسٹم:

سال کے اختتام پر کمپنی نے اپنے ویسٹ ہیٹ ریکوری (WHR) پلانٹ کے لئے مالیاتی معاہدہ کو کامیابی سے حتمی شکل دے دی ہے۔ غیر ملکی سپلائر کے حق میں WHR پلانٹ کی سپلائی، تنصیب اور کمیشننگ کے لئے 1,500 ملین روپے مالیت کے لیٹرز آف کریڈٹ قائم کئے جا چکے ہیں۔ اس پروجیکٹ سے توانائی کی کھپت میں بہتری، آپریٹنگ لاگت میں کمی، کم کاربن اخراج اور کمپنی کے کاربن فٹ پرنٹ میں کمی واقع ہوگی اور کمپنی آپریشنز کے لئے مفید پاور جنریشن متوقع ہوگی۔ توقع کی جارہی ہے کہ یہ پیش رفت کمپنی کے طویل مدتی منافع اور مستحکم نموش میں مثبت کردار ادا کرے گی۔

##### • سیمنٹ گرانڈنگ آپٹیمائزیشن:

گرانڈنگ آپریشنز میں بہتری کیلئے جاری کام کی بدولت باعتبار پروسیس، ڈاؤن ٹائم میں کمی اور پروڈکٹ کی کوالٹی میں تسلسل بڑھ رہا ہے۔ فی ٹن تیار سیمنٹ کیلئے بجلی کی کھپت کو بڑھانے کیلئے یہ اقدام فروخت مال کی لاگت (COGS) کو کم کرتا ہے اور ہمارے تیاری کے عمل کی بالواسطہ کاربن کی شدت کو کم کرتا ہے۔ یہ اقدامات مجموعی طور پر آپریشنل کارکردگی، کاسٹ لیڈر شپ اور ماحولیاتی ذمہ داری کی جانب کمپنی کے عزم کو ظاہر کرتے ہیں تاکہ اپنے شیئر ہولڈرز کو مستحکم منافع دیا جاسکے۔

#### 5. صنعتی جائزہ اور مارکیٹ کا منظر نامہ

##### • مقامی منڈی:

پاکستان کی مقامی سیمنٹ مارکیٹ نے مالیاتی سال 2026ء کے دوران ٹھوس کارکردگی دکھائی ہے جب اس صنعت نے گزشتہ برس کی نسبت 9% زائد مقامی ڈسپنچر مکمل کئے ہیں۔ یہ مستحکم بحالی تعمیراتی سرگرمیوں کی شروعات، شرح سود میں کمی اور کئی اقتصادی حالات میں بہتری سے منسوب کی جاتی ہے۔

##### • برآمدی منڈی:

زیر جائزہ سال کے دوران برآمد حجم میں کمی واقع ہوئی جو گزشتہ مدت کی نسبت 2% تک گر گئی جسے اکتوبر 2025ء میں پاک افغان بارڈر کی بندش سے منسوب کیا جاتا ہے۔ اس بندش نے افغانستان کو سیمنٹ کی برآمد میں تعطل میں پیدا کیا اور نتیجتاً افغانستان سے کوئلے کی سپلائی بھی بند ہو گئی۔

##### • مجموعی صنعتی کارکردگی اور منظر نامہ:

مجموعی سطح پر گزشتہ برس کی نسبت سیمنٹ کے سائز حجم میں 7% اضافہ ہوا جسے مقامی سطح پر 9% نمو اور برآمدات میں 2% کمی سے منسوب کیا جاتا ہے۔ مقامی طلب میں بہتری، قرضوں پر لاگت میں کمی اور کوئلے کی کم قیمتوں کے باعث صنعتی منظر نامہ محتاط انداز میں مثبت رہا۔ ان عوامل سے مالیاتی سال 2026ء اور مابعد عرصے میں اس سیکٹر کے مارجنز کی بحالی اور منافع میں بہتری متوقع ہے۔

#### 6. بنیادی خطرات اور تدارک

کمپنی ایک متحرک ماحول میں کام کر رہی ہے اور مندرجہ ذیل اہم خطرات سے باخبر ہے۔

# ڈائریکٹرز کی رپورٹ بنام شیئر ہولڈرز

برائے سال ختمہ 30 جون، 2026ء

ڈنڈوٹ سیمنٹ کمپنی لمیٹڈ کے بورڈ آف ڈائریکٹرز 46 ویں سالانہ رپورٹ کے ہمراہ 30 جون 2026ء کو اختتام پذیر سال کے لئے پڑتا ہوا شدہ مالیاتی اسٹیٹمنٹس ازراہ مسرت پیش کرتے ہیں۔ یہ دورانیہ متواتر آپریشنل استحکام، سالہا سال کی بنیاد پر ٹھوس مالیاتی کارکردگی اور اپنے اسٹریٹجک نمو کے ایجنڈا میں نمایاں پیش رفت کی عکاسی کرتا ہے۔

## 1. بنیادی سرگرمی

پاکستان اسٹاک ایکسچینج میں لسٹڈ ڈنڈوٹ سیمنٹ کمپنی لمیٹڈ سیمنٹ کی تیاری اور فروخت کے کاروبار سے منسلک ہے۔ ہمارے آپریشنز لاگت میں متواتر بہتری، مربوط پراسیس اور ماحولیاتی استحکام پر بھرپور توجہ دیتے ہوئے اعلیٰ معیار کا سیمنٹ مہیا کرنے پر محیط ہیں۔

## 2. آپریشنل کارکردگی

زیر جائزہ اجلاس کے دوران سالہا سال کی بنیاد پر عمومی بنیادی طور پر تعمیری سرگرمیوں میں بتدریج بحالی اور کئی اقتصادی استحکام میں مجموعی بہتری کی عکاسی کرتے ہیں۔

| پیداوار اور فروخت کا جائزہ | 30 جون 2026ء (میٹرک ٹن) | 30 جون 2025ء (میٹرک ٹن) |
|----------------------------|-------------------------|-------------------------|
| تیار کنگ                   | 467,430                 | 378,349                 |
| تیار سیمنٹ                 | 492,519                 | 417,972                 |
| فروخت سیمنٹ                | 489,243                 | 415,200                 |

## 3. مالیاتی خلاصہ

کمپنی نے اختتام پذیر سال کے لئے اپنے تمام بنیادی مالیاتی نتائج میں سالہا سال کی بنیاد پر ٹھوس کارکردگی کے آثار ظاہر کئے ہیں۔

| مالیاتی خلاصہ                 | 30 جون 2026ء (روپے) | 30 جون 2025ء (روپے) |
|-------------------------------|---------------------|---------------------|
| مجموعی سیلز                   | 11.47 بلین روپے     | 9.76 بلین روپے      |
| خالص سیلز                     | 7.46 بلین روپے      | 6.34 بلین روپے      |
| مجموعی منافع                  | 1032.12 ملین روپے   | 592.67 ملین روپے    |
| آپریٹنگ منافع                 | 960.31 ملین روپے    | 519.27 ملین روپے    |
| خالص نفع / (نقصان)            | 102.01 ملین روپے    | (153.14) ملین روپے  |
| نفع / (نقصان) فی حصص - بنیادی | 0.32 روپے           | (0.48) روپے         |

- مجموعی سیلز میں 17.5% اور خالص سیلز میں 17.6% اضافہ ہوا جو بہتر سیلز حجم اور پلانٹ کے استعمال کی عکاسی کرتا ہے۔
- بہتر آپریشنل کارکردگی، BMR سے استفادہ اور لاگت پر لگاتار نظم و ضبط کے باعث مجموعی منافع 74.1% اور آپریٹنگ منافع 84.9% تک بڑھا۔
- کمپنی دوبارہ منافع بخش ہوئی اور کمپنی نے مالیاتی سال 2025ء میں 153.14 ملین روپے خالص خسارے کے مقابلہ میں 102.01 ملین روپے خالص منافع رپورٹ کیا۔
- فی حصص بنیادی آمدنی میں گزشتہ برس کے دوران 0.48 روپے فی حصص خسارے کی نسبت 0.32 روپے فی حصص آمدنی ریکارڈ ہوئی۔
- بہتر آپریٹنگ کارکردگی، بڑھتی ہوئی پیداواری و مالیاتی لاگت خصوصاً کولے کی قیمتوں میں اضافہ نے مارجنز پر دباؤ برقرار رکھا۔ انتظامیہ ایندھن کے استعمال میں ردوبدل، کولے کے ذرائع میں تنوع اور لاگت میں بہتری کو مضبوط کرنے پر توجہ دے رہی ہے۔
- مالیاتی سال 2026ء کے لئے کوئی منافع منقسمہ تجویز نہ کیا گیا ہے۔

8- کمپنیز ایکٹ، 2017ء کا سیکشن 72 کے تحت ہر کمپنی کو SECP کی طرف سے مطلع کردہ مدت کے اندر اندر اپنے فزیکل شیئرز کو بک انٹری فارم میں بدلنا ضروری ہے۔ اس کے مطابق فزیکل سرٹیفکیٹس رکھنے والے ارکان کی حوصلہ افزائی کی جاتی ہے کہ وہ سی ڈی سی کی انویسٹر اکاؤنٹ سروسز یا کسی بھی بروکرز کے ہاں ذیلی اکاؤنٹ میں اپنا اکاؤنٹ کھولیں اور اپنے فزیکل شیئرز کو اسکرپٹس فارم میں تبدیل کریں۔ یہ اراکین کو کئی طریقوں سے سہولت فراہم کرے گا، بشمول محفوظ تحویل اور حصص کی فروخت، جب بھی وہ چاہیں، کیونکہ پاکستان اسٹاک ایکسچینج لمیٹڈ کے موجودہ ضوابط کے مطابق فزیکل شیئرز کی تجارت کی اجازت نہیں ہے۔

9- شیئر ہولڈرز اے جی ایم کے مجوزہ ایجنڈا آئٹمز کے حوالے سے اپنی آراء/تجویز بھی درج ذیل ای میل ایڈریس پر ارسال کر سکتے ہیں:  
cfo@dandotcement.com

10- اے جی ایم کی کارروائی میں ویڈیو لنک کے ذریعے شرکت کے خواہشمند اراکین سے درخواست ہے کہ وہ درج ذیل معلومات cfo@dandotcement.com پر فراہم کریں:

| فولیو/سی ڈی سی اکاؤنٹ نمبر | نام | CNIC نمبر | موبائل نمبر | ای میل ایڈریس |
|----------------------------|-----|-----------|-------------|---------------|
|                            |     |           |             |               |

اے جی ایم میں شرکت کے لئے ویڈیو لنک صرف ان اراکین کے ساتھ شیئر کیا جائے گا جن کی مطلوبہ تمام معلومات پر مشتمل ای میل مذکورہ بالا ای میل ایڈریس پر 27 اکتوبر 2026ء کے اختتام کاروبار تک موصول ہو جائے گی۔ لاگ ان کی سہولت 28 اکتوبر 2026ء کو اجلاس کے اختتام تک دستیاب رہے گی۔

11- ویڈیو کانفرنس سہولت کی رضامندی

کمپنیز ایکٹ، 2017ء کی دفعہ (b)(1) 134 کی تعمیل میں، اگر کمپنی جغرافیائی محل وقوع میں سکونتی مجموعی 10% یا زیادہ شیئر ہولڈنگ کے مالک ارکان سے ویڈیو لنک سہولت کے ذریعے اجلاس میں شرکت کیلئے رضامندی اجلاس عام کی تاریخ سے کم از کم 10 یوم قبل وصول کرتی ہے تو کمپنی اس شہر میں ویڈیو لنک سہولت کا انتظام کرے گی۔

اس سہولت سے مستفید ہونے کے لئے، براہ مہربانی درج ذیل معلومات کمپنی کے رجسٹرڈ دفتر کو مہیا اور جمع کرائیں۔ کمپنی ویڈیو کانفرنس سہولت کے مقام معہ اس سہولت تک رسائی کے قابل بنانے کیلئے مکمل ضروری معلومات کی بابت اجلاس عام کی تاریخ سے کم از کم 5 یوم قبل مطلع کرے گی۔

میں رہم ..... ساکن ..... بحیثیت رکن ڈنڈوٹ سینٹ کمپنی لمیٹڈ، مالک ..... عام حصص بمطابق رجسٹر فولیو نمبر ..... بذریعہ ہذا ..... میں ویڈیو کانفرنس سہولت اختیار کرنا چاہتا ہوں۔

دستخط کارکن

### حصص داران کو تحائف دینے کی ممانعت

سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (SECP) نے اپنے سرکلر نمبر 2 آف 2018ء، مورخہ 9 فروری 2018ء، کے ذریعے کمپنیوں کو عام اجلاس میں یا اس کے حوالے سے حصص داران کو کسی بھی شکل یا طریقے سے تحائف یا تحائف کے متبادل کے طور پر مراعات (جیسے کہ ٹوکن، کوپن، لنچ یا ٹیک اوے ٹیکیز) فراہم کرنے سے سختی سے منع کیا ہے۔ ایکٹ کی دفعہ 185 کے تحت اس ہدایت کی کسی بھی خلاف ورزی کو جرم تصور کیا جائے گا، اور اس کی تعمیل نہ کرنے والی کمپنیوں کو جرمانے یا دیگر قانونی سزاؤں کا سامنا کرنا پڑ سکتا ہے۔

# ڈنڈوت سیمنٹ کمپنی لمیٹڈ

## اطلاع برائے سالانہ اجلاس عام

بذریعہ نوٹس بذمہ مطلع کیا جاتا ہے کہ 30 جون 2026 کو ختم ہونے والے مالی سال کے لئے ڈنڈوت سیمنٹ کمپنی لمیٹڈ کے حصص داران کا 46 واں سالانہ اجلاس عام بروز بدھ مورخہ 28 اکتوبر 2026ء کو صبح 9:00 بجے کمپنی کے رجسٹرڈ دفتر بمقام-5 ظفر علی روڈ، گلبرگ 7، لاہور میں مندرجہ ذیل امور کی انجام دہی کیلئے منعقد ہوگا۔

### عام امور

- 1- بروز بدھ، 24 جون 2026 کو منعقد ہونے والے گزشتہ غیر معمولی اجلاس عام کی کارروائی کی توثیق کرنا۔
- 2- 30 جون 2026 کو ختم ہونے والے سال کے لئے کمپنی کے آڈٹ شدہ مالیاتی گوشوارے، بمعہ ان پر آڈیٹرز کی رپورٹ اور ڈائریکٹرز کی رپورٹ کی وصولی، ان پر غور و خوض اور انہیں منظور کرنا۔
- 3- قانونی آڈیٹرز کا تقرر اور ان کا معاوضہ مقرر کرنا۔
- 4- چیئرمین کی اجازت سے اجلاس کے سامنے پیش کی جانے والے کوئی بھی دیگر امور نمٹانا۔
- 5- صاحب صدر کی اجازت سے کوئی بھی دیگر معاملہ زیر غور لانا۔



حسب احکم بورڈ

(محمد کامران) کمپنی سیکرٹری

لاہور

مورخہ 07 اکتوبر 2026ء

### نوٹ:...

- 1- کمپنی کی حصص منتقلی کتابیں 22 اکتوبر 2026ء تا 28 اکتوبر 2026ء (بشمول ہر دو ایام) سالانہ اجلاس عام میں شرکت کے استحقاق کے تعین کے لئے بند رہیں گی۔
- 2- اجلاس میں شرکت اور ووٹ دینے کا اہل رکن کسی دوسرے رکن کو اپنا پراکسی مقرر کر سکتا ہے۔ پراکسیاں آنکھ مؤثر ہو سکیں کمپنی کے رجسٹرڈ دفتر واقع 5 ظفر علی روڈ، گلبرگ 7، لاہور میں اجلاس کے وقت سے کم از کم 48 گھنٹے قبل تک لازماً وصول ہو جانی چاہئیں۔
- 3- سی ڈی سی کے ہاں اکاؤنٹس برقرار رکھنے والے حصص داران سے التماس ہے کہ اپنے اصل کمپیوٹرائزڈ قومی شناختی کارڈ (CNIC) / پاسپورٹ شناخت کے مقصد کے لئے اجلاس میں شرکت کے وقت ہمراہ لائیں۔
- 4- ارکان جنہوں نے ابھی تک NTNCNIC / سرٹیفکیٹ کی کاپی کمپنی کو جمع نہیں کرائی سے التماس ہے کہ جلد از جلد جمع کرائیں۔
- 5- بصورت کارپوریٹ اسٹیٹٹی، بورڈ کی قرارداد یا مختار نامہ معہ نامزدہ کے نمونہ دستخط اجلاس کے وقت فراہم کرنا ہوں گے۔
- 6- مادی شیئرز سرٹیفکیٹس کے حامل حصص داران سے التماس ہے کہ اپنے پتہ میں تبدیلی، اگر کوئی ہو، کمپنی کے شیئرز رجسٹر اریمرز کارپ لنک پرائیویٹ لمیٹڈ، ونگر آر کیڈ 1-K-1 کمرشل ماڈل ٹاؤن لاہور کو فی الفور مطلع فرمائیں۔
- 7- کمپنی نے کمپنیز ایکٹ کی دفعہ (6) 223 کے تحت حاصل شدہ اجازت کے مطابق، سالانہ اجلاس عام کے نوٹس کے ساتھ سالانہ رپورٹ اراکین کو ان کے رجسٹرڈ ای میل ایڈریسز پر ای میل کے ذریعے ارسال کر دی ہے۔ تاہم، جو شیئرز ہولڈرز مالیاتی گوشواروں کی طباعت شدہ نقل حاصل کرنا چاہتے ہیں، ان سے درخواست ہے کہ وہ معیاری درخواست فارم کے ذریعے درخواست ارسال کریں، جو کمپنی کی ویب سائٹ <http://www.dandotcement.com> پر بھی دستیاب ہے، اور اسے کمپنی کے پتے پر بھیجوا دیں۔

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# پراکسی فارم

دی کمپنی سیکرٹری  
ڈنڈوت سیمنٹ کمپنی لمیٹڈ  
لاہور۔

میں / ہم۔  
آف۔

بحیثیت ممبر ڈنڈوت سیمنٹ کمپنی لمیٹڈ اور ہماری جانب سے۔ عارضی حصص کو برقرار رکھا جیسا کہ فی حصص رجسٹر فوئیو نمبر۔ یہاں پر مسٹر۔  
آف۔ کو بحوالہ فوئیو نمبر۔

کو بطور نمائندہ مقرر کیا جاتا ہے۔ نیز موصوف ڈنڈوت سیمنٹ کمپنی لمیٹڈ کے ایک ممبر بھی ہیں جو کہ موصوف میری یا ہماری جانب سے پراکسی میں شرکت کرے اور اپنے رائے کو میری یا ہمارے ایما پر 46 ویں سالانہ عمومی میٹنگ میں شرکت کر کے جو کہ بروز بدھ مورخہ 28 اکتوبر 2026 کو بوقت صبح 9:00 بجے منعقد یا التوا ہو میں اپنی رائے (ووٹ) کو استعمال کرے۔

میری / ہماری جانب سے بطور گواہ اس پر آج مورخہ۔ اکتوبر 2026 دستخط کیے گئے ہیں۔

دستخط

پچاس روپے کی ٹکٹ چسپاں کریں

گواہ شدہ:

دستخط

نام

ایڈریس

نوٹ:-

- 1- پراکسی فارم کی معیاد کو برقرار رکھنے کے لیے ضروری ہے کہ اس پر دستخط اور پچاس روپے کی ریونیو سٹیمپ کے ساتھ کمپنی کے رجسٹرڈ شدہ آفس میں جمع کروایا جائے اور اس فارم کو میٹنگ منعقد ہونے سے تقریباً 48 گھنٹے قبل جمع کروایا جانا ضروری ہے۔
- 2- کسی بھی فرد کے لیے پراکسی فارم کے استعمال کے فعل کا تحرک نہیں ہو سکتا تا آنکہ کہ وہ فرد کمپنی کا ممبر نہ ہو۔
- 3- پراکسی فارم پر وہی دستخط کرنا ہونگے جن کا نمونہ دستخط کمپنی میں رجسٹرڈ ہے۔

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CORRECT  
POSTAGE

The Company Secretary,

**Dandot Cement Company Limited,**  
5-Zafar Ali Road, Gulberg V,  
Lahore - Pakistan.  
Ph: +92-42-35758614-15

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# Form of Proxy

The Company Secretary  
Dandot Cement Company Limited  
LAHORE.

I/We \_\_\_\_\_  
of \_\_\_\_\_  
being a member of **Dandot Cement Company Limited** and holder of \_\_\_\_\_  
Ordinary Shares as per Shares Register Folio No. \_\_\_\_\_ hereby appoint Mr. \_\_\_\_\_  
of \_\_\_\_\_ Folio No. \_\_\_\_\_ who is also a member of **Dandot Cement Company Limited** as  
my/our proxy to attend and vote for and on my / our behalf at the 46th Annual General Meeting of the  
Company to be held on **Wednesday, October 28, 2026 at 9:00 a.m** and at any adjournment thereof.

As witnessed given under my / our hand(s) \_\_\_\_\_ day of October 2026.

**Witness:**

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Signature

On Fifty  
Rupees  
Revenue  
Stamp

**Note:**

1. The Proxy in order to be valid must be signed across a Fifty Rupees Revenue Stamp and should be deposited in the Registered Office of the Company not later than 48 hours before the time of holding the meeting.
2. No person shall be act as proxy unless he is a member of the Company.
3. Signature should agree with the specimen signature registered with the Company.

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POSTAGE

The Company Secretary,

**Dandot Cement Company Limited,**  
5-Zafar Ali Road, Gulberg V,  
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