

Ref: Fin-0055/2026

**FORM-7**

October 21, 2026

**The General Manager**

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi -74000.

**SUBJECT: FINANCIAL RESULTS FOR THE NINE MONTHS AND QUARTER ENDED  
SEPTEMBER 30, 2026**

Dear Sir

We are pleased to inform you that the Board of Directors of Hoechst Pakistan Limited (the Company) in its meeting held on Wednesday, October 21, 2026 at 11:00 a.m. at Head Office of the Company and through video link arrangement has approved the condensed interim financial statements (un-audited) of the Company for the nine months period and quarter ended September 30, 2026 and recommended the following:

- (i) **CASH DIVIDEND:**  
Nil
- (ii) **BONUS SHARES:**  
Nil
- (iii) **RIGHT SHARES:**  
Nil
- (iv) **ANY OTHER ENTITLEMENT / CORPORATE ACTION:**  
Nil
- (v) **ANY OTHER PRICE-SENSITIVE INFORMATION:**

**Disclosure of Material Information – Commercial partnership**

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.6.1 of the Rule Book issued by the Pakistan Stock Exchange Limited ("PSX"), Hoechst Pakistan Limited (the "Company") hereby conveys the following information:

This is further to our letter dated March 24, 2026 through which we communicated that the Board of Directors of the Company accorded its in-principle approval to the management to evaluate various options for medium-long term strategic expansion of the Company including potential product partnerships, investment into manufacturing assets and acquisition of majority stake in pharmaceutical company either directly or through its subsidiary company(ies).



With this background, please note that the Company has obtained all applicable legal and regulatory approvals for the distribution of medical device “Dianatal® Obstetric Gel” of Tentan AG, within Pakistan subject to such commercial terms as agreed between the parties under the exclusive distribution agreement with expected commencement of product commercialization during first half of 2027. Tentan AG is a Switzerland-based healthcare company and the legal manufacturer of Dianatal®, with a commercial footprint in multiple international markets.

The said disclosure form as required under S.R.O. 143/(1)/2012 dated December 05, 2012 read with Sections 96 and 131 of the Securities Act, 2015 is also enclosed as **Annexure C** hereto.

The financial results of the Company for the captioned period are enclosed as **Annexure 'A1 to A5'** (Unconsolidated) and **Annexure 'B1 to B5'** (Consolidated) to this letter.

The Quarterly Report of the Company for the nine months and quarter ended September 30, 2026 will be transmitted through PUCARS separately, within the specified time and shall also be made available on Company's website [www.hoechst.com.pk](http://www.hoechst.com.pk).

Yours sincerely



**Syed Muhammad Taha Naqvi**  
Company Secretary

Encl: As above.

Cc:

|                                                                                                                                                        |                                                                                                                                                          |                                                                                                                                                                 |                                                                                                                                                                                                 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Director</b><br>Company Law Division<br>Securities and Exchange<br>Commission of Pakistan<br>NIC Building, Jinnah<br>Avenue Blue Area,<br>Islamabad | <b>Director</b><br>Enforcement Department<br>Securities and Exchange<br>Commission of Pakistan<br>NIC Building, Jinnah<br>Avenue Blue Area,<br>Islamabad | <b>Director</b><br>Securities Market<br>Division<br>Securities and Exchange<br>Commission of Pakistan<br>NIC Building, Jinnah<br>Avenue Blue Area,<br>Islamabad | <b>Executive Director / HOD</b><br>Offsite-II Department<br>Supervision Division<br>Securities and Exchange<br>Commission of Pakistan<br>NIC Building, Jinnah<br>Avenue Blue Area,<br>Islamabad |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Hoechst Pakistan Limited****Unconsolidated Condensed Interim Statement of Profit or Loss**

For the nine months period ended September 30, 2026 (Un-audited)

|                                                        | Nine Months Ended     |                       | Quarter Ended         |                       |
|--------------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|                                                        | September 30,<br>2026 | September 30,<br>2025 | September 30,<br>2026 | September 30,<br>2025 |
| Rupees in '000                                         |                       |                       |                       |                       |
| <b>REVENUE FROM CONTRACT WITH CUSTOMERS - NET</b>      | 24,459,560            | 24,569,015            | 7,790,374             | 8,284,284             |
| Cost of sales                                          | (14,918,820)          | (15,902,351)          | (4,837,968)           | (5,236,913)           |
| <b>GROSS PROFIT</b>                                    | 9,540,740             | 8,666,664             | 2,952,406             | 3,047,371             |
| Distribution and marketing costs                       | (4,114,581)           | (3,341,528)           | (1,412,620)           | (1,068,659)           |
| Administrative expenses                                | (844,340)             | (806,095)             | (302,871)             | (294,149)             |
| Allowance for expected credit loss                     | (73,799)              | (18,055)              | (85,058)              | (3,152)               |
| Other expenses                                         | (625,289)             | (740,323)             | (172,681)             | (217,229)             |
| Other income                                           | 968,586               | 198,357               | 115,681               | 90,783                |
|                                                        | (4,689,423)           | (4,707,644)           | (1,857,549)           | (1,492,406)           |
| <b>OPERATING PROFIT</b>                                | 4,851,317             | 3,959,020             | 1,094,857             | 1,554,965             |
| Finance costs                                          | (110,711)             | (76,431)              | (52,567)              | (18,263)              |
| <b>PROFIT BEFORE LEVIES AND INCOME TAX</b>             | 4,740,606             | 3,882,589             | 1,042,290             | 1,536,702             |
| Levies:                                                |                       |                       |                       |                       |
| - Minimum tax differential                             | -                     | -                     | -                     | -                     |
| - Final tax                                            | -                     | -                     | -                     | -                     |
| <b>PROFIT BEFORE INCOME TAX</b>                        | 4,740,606             | 3,882,589             | 1,042,290             | 1,536,702             |
| Income tax - Current                                   | (1,748,274)           | (1,950,353)           | (395,289)             | (1,012,672)           |
| - Deferred                                             | (182,385)             | 287,389               | (32,655)              | 351,650               |
| Income tax                                             | (1,930,659)           | (1,662,964)           | (427,944)             | (661,022)             |
| <b>PROFIT FOR THE PERIOD</b>                           | <b>2,809,947</b>      | <b>2,219,625</b>      | <b>614,346</b>        | <b>875,680</b>        |
| <b>EARNINGS PER SHARE - basic and diluted (Rupees)</b> | <b>291.34</b>         | <b>230.14</b>         | <b>63.70</b>          | <b>90.79</b>          |



**Hoechst Pakistan Limited****Unconsolidated Condensed Interim Statement of Comprehensive Income**

For the nine months period ended September 30, 2026 (Un-audited)

|                                                  | Nine Months Ended        |                       | Quarter Ended         |                       |
|--------------------------------------------------|--------------------------|-----------------------|-----------------------|-----------------------|
|                                                  | September 30,<br>2026    | September 30,<br>2025 | September 30,<br>2026 | September 30,<br>2025 |
|                                                  | -----Rupees in '000----- |                       |                       |                       |
| <b>PROFIT FOR THE PERIOD</b>                     | <b>2,809,947</b>         | 2,219,625             | <b>614,346</b>        | 875,680               |
| <b>OTHER COMPREHENSIVE INCOME FOR THE PERIOD</b> | -                        | -                     | -                     | -                     |
| <b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b> | <b>2,809,947</b>         | 2,219,625             | <b>614,346</b>        | 875,680               |




**Hoechst Pakistan Limited**  
**Unconsolidated Condensed Interim Statement of Financial Position**

As at September 30, 2026

|                                               | September 30,<br>2026 | December 31,<br>2025 |
|-----------------------------------------------|-----------------------|----------------------|
|                                               | Rupees in '000        |                      |
|                                               | (Un-audited)          | (Audited)            |
| <b>ASSETS</b>                                 |                       |                      |
| <b>NON-CURRENT ASSETS</b>                     |                       |                      |
| Property, plant and equipment                 | 3,227,295             | 2,563,716            |
| Intangible assets                             | 805,012               | 806,053              |
| Investment properties                         | 26,691                | 27,714               |
| Long-term investments                         | 338,940               | 270,000              |
| Long-term loans                               | 10,571                | 8,464                |
| Long-term deposits                            | 45,732                | 66,493               |
| Deferred tax asset - net                      | 363,954               | 546,340              |
|                                               | <u>4,818,195</u>      | <u>4,288,780</u>     |
| <b>CURRENT ASSETS</b>                         |                       |                      |
| Stores and spares                             | 113,558               | 103,363              |
| Stock-in-trade - net                          | 6,340,951             | 6,617,315            |
| Trade debts - net                             | 621,491               | 798,679              |
| Loans and advances                            | 378,929               | 273,255              |
| Trade deposits and short-term prepayments     | 580,491               | 258,581              |
| Other receivables                             | 91,040                | 81,358               |
| Short-term investments                        | 2,136,182             | 1,037,367            |
| Income tax recoverable - net                  | 638,593               | 907,473              |
| Cash and bank balances                        | 105,822               | 134,916              |
|                                               | <u>11,007,057</u>     | <u>10,212,307</u>    |
| <b>TOTAL ASSETS</b>                           | <u>15,825,252</u>     | <u>14,501,087</u>    |
| <b>EQUITY AND LIABILITIES</b>                 |                       |                      |
| <b>SHARE CAPITAL AND RESERVES</b>             |                       |                      |
| Share capital                                 | 96,448                | 96,448               |
| Reserves                                      | 8,312,595             | 8,106,732            |
|                                               | <u>8,409,043</u>      | <u>8,203,180</u>     |
| <b>NON-CURRENT LIABILITIES</b>                |                       |                      |
| Lease liability                               | 387,678               | 208,109              |
| Sindh Infrastructure Development Cess (SIDC)  | 382,716               | -                    |
|                                               | <u>770,394</u>        | <u>208,109</u>       |
| <b>CURRENT LIABILITIES</b>                    |                       |                      |
| Trade and other payables                      | 6,250,890             | 5,871,945            |
| Contract liabilities                          | 133,047               | 146,854              |
| Current maturity of long term lease liability | 83,007                | 53,364               |
| Current maturity of SIDC                      | 151,552               | -                    |
| Unclaimed dividend                            | 27,319                | 17,635               |
|                                               | <u>6,645,815</u>      | <u>6,089,798</u>     |
| <b>CONTINGENCIES AND COMMITMENTS</b>          |                       |                      |
| <b>TOTAL EQUITY AND LIABILITIES</b>           | <u>15,825,252</u>     | <u>14,501,087</u>    |

*G. T. R. A. S.*



**Hoechst Pakistan Limited****Unconsolidated Condensed Interim Statement of Changes in Equity**

For the nine months period ended September 30, 2026 (Un-audited)

|                                                                                         | Reserves                                              |                                     |                          |                                                                                         |                                     |                    |                           | Total       |
|-----------------------------------------------------------------------------------------|-------------------------------------------------------|-------------------------------------|--------------------------|-----------------------------------------------------------------------------------------|-------------------------------------|--------------------|---------------------------|-------------|
|                                                                                         | Issued,<br>subscribed<br>and paid-up<br>share capital | Capital Reserves                    |                          |                                                                                         |                                     | Revenue Reserves   |                           |             |
|                                                                                         |                                                       | Long-term<br>liabilities<br>forgone | Other capital<br>reserve | Difference<br>of share<br>capital under<br>scheme of<br>arrangement for<br>amalgamation | Share- based<br>payments<br>reserve | General<br>reserve | Unappropriated<br>profits |             |
|                                                                                         | Rupees in '000                                        |                                     |                          |                                                                                         |                                     |                    |                           |             |
| Balance as at January 01, 2025 (Audited)                                                | 96,448                                                | 5,935                               | 2,000,000                | 18,000                                                                                  | 375,210                             | 1,535,538          | 2,783,812                 | 6,814,943   |
| Transactions with owners:                                                               |                                                       |                                     |                          |                                                                                         |                                     |                    |                           |             |
| - Final dividend @ Rs. 110 per ordinary share<br>for the year ended December 31, 2024   | -                                                     | -                                   | -                        | -                                                                                       | -                                   | -                  | (1,060,924)               | (1,060,924) |
| - Interim dividend @ Rs. 50 per ordinary share<br>for the half year ended June 30, 2025 | -                                                     | -                                   | -                        | -                                                                                       | -                                   | -                  | (482,238)                 | (482,238)   |
| Profit for the period                                                                   | -                                                     | -                                   | -                        | -                                                                                       | -                                   | -                  | 2,219,625                 | 2,219,625   |
| Other comprehensive income                                                              | -                                                     | -                                   | -                        | -                                                                                       | -                                   | -                  | -                         | -           |
| Total comprehensive income for the period                                               | -                                                     | -                                   | -                        | -                                                                                       | -                                   | -                  | 2,219,625                 | 2,219,625   |
| Balance as at September 30, 2025 (Un-audited)                                           | 96,448                                                | 5,935                               | 2,000,000                | 18,000                                                                                  | 375,210                             | 1,535,538          | 3,460,275                 | 7,491,406   |
| Balance as at January 01, 2026 (Audited)                                                | 96,448                                                | 5,935                               | 2,000,000                | 18,000                                                                                  | 375,210                             | 1,535,538          | 4,172,049                 | 8,203,180   |
| Transactions with owners:                                                               |                                                       |                                     |                          |                                                                                         |                                     |                    |                           |             |
| - Final dividend @ Rs. 190 per ordinary share<br>for the year ended December 31, 2025   | -                                                     | -                                   | -                        | -                                                                                       | -                                   | -                  | (1,832,504)               | (1,832,504) |
| - Interim dividend @ Rs. 80 per ordinary share<br>for the half year ended June 30, 2026 | -                                                     | -                                   | -                        | -                                                                                       | -                                   | -                  | (771,580)                 | (771,580)   |
| Profit for the period                                                                   | -                                                     | -                                   | -                        | -                                                                                       | -                                   | -                  | 2,809,947                 | 2,809,947   |
| Other comprehensive income                                                              | -                                                     | -                                   | -                        | -                                                                                       | -                                   | -                  | -                         | -           |
| Total comprehensive income for the period                                               | -                                                     | -                                   | -                        | -                                                                                       | -                                   | -                  | 2,809,947                 | 2,809,947   |
| Balance as at September 30, 2026 (Un-audited)                                           | 96,448                                                | 5,935                               | 2,000,000                | 18,000                                                                                  | 375,210                             | 1,535,538          | 4,377,912                 | 8,409,043   |

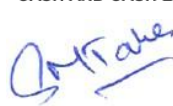
*Signature*



**Hoechst Pakistan Limited****Unconsolidated Condensed Interim Statement of Cash Flows**

For the nine months period ended September 30, 2026 (Un-audited)

|                                                                                             | September 30,<br>2026   | September 30,<br>2025 |
|---------------------------------------------------------------------------------------------|-------------------------|-----------------------|
|                                                                                             | -----Rupees in 000----- |                       |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                                                 |                         |                       |
| Profit before income tax                                                                    | 4,740,606               | 3,882,589             |
| <b>Adjustment for non-cash items:</b>                                                       |                         |                       |
| Depreciation and amortisation                                                               | 316,240                 | 251,198               |
| Allowance for expected credit loss                                                          | 73,799                  | 18,055                |
| Unrealised foreign exchange differences                                                     | (13,309)                | 151,698               |
| Gain on disposal of operating fixed assets - net                                            | (3,804)                 | (6,551)               |
| Provision against defined contribution fund                                                 | 22,656                  | 41,898                |
| Charge for defined benefit plans                                                            | 38,790                  | 22,116                |
| Reversal of provision against raw and packing material                                      | (6,407)                 | (117,747)             |
| (Reversal of provision) / provision against finished goods                                  | (291,014)               | 840,047               |
| Interest income                                                                             | (1,291)                 | (2,739)               |
| Fair value gain on remeasurement of mutual funds                                            | (66,148)                | (28,998)              |
| Income on mutual funds                                                                      | (141,613)               | (60,612)              |
| Mark up income on Treasury bills                                                            | (10,527)                | (20,041)              |
| Mark up income on Term Deposit Receipts                                                     | (10,713)                | -                     |
| Income from investment properties                                                           | (41,989)                | (54,690)              |
| Finance costs                                                                               | 23,451                  | 45,140                |
| Interest expense on lease obligation                                                        | 54,541                  | 31,291                |
| Settlement adjustment of SIDC liability                                                     | (313,212)               | -                     |
| Remeasurement gain on SIDC liability                                                        | (357,244)               | -                     |
| Finance cost on un-winding of SIDC                                                          | 32,719                  | -                     |
|                                                                                             | 4,045,531               | 4,992,654             |
| <b>Working capital changes:</b>                                                             |                         |                       |
| <b>Decrease / (Increase) in current assets:</b>                                             |                         |                       |
| Stores and spares                                                                           | (10,195)                | (16,968)              |
| Stock-in-trade                                                                              | 573,785                 | 562,022               |
| Trade debts - net                                                                           | 103,389                 | 48,444                |
| Loans and advances                                                                          | (105,674)               | (45,661)              |
| Trade deposits and short-term prepayments                                                   | (321,910)               | (452,456)             |
| Other receivables                                                                           | (10,472)                | 26,120                |
|                                                                                             | 228,923                 | 121,501               |
| <b>Increase / (Decrease) in current liabilities:</b>                                        |                         |                       |
| Trade and other payables                                                                    | 1,778,473               | 1,005,915             |
| Contract liabilities                                                                        | (13,807)                | 252,286               |
| <b>Cash generated from operations</b>                                                       | 6,039,120               | 6,372,356             |
| Finance costs paid                                                                          | (23,451)                | (58,816)              |
| SIDC Paid                                                                                   | (151,551)               | -                     |
| Interest income received                                                                    | 1,291                   | 2,739                 |
| Income tax paid                                                                             | (1,479,393)             | (1,189,377)           |
| Retirement benefits paid - net                                                              | (159,043)               | (39,336)              |
| Long-term loans - net                                                                       | (2,107)                 | (2,238)               |
| Long-term deposits                                                                          | 20,761                  | (18,897)              |
| <b>Net cash generated from operating activities</b>                                         | 4,245,627               | 5,066,431             |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                                                 |                         |                       |
| Fixed capital expenditure                                                                   | (823,585)               | (1,374,437)           |
| Sale proceeds from disposal of operating fixed assets                                       | 67,151                  | 57,257                |
| Investment in subsidiary                                                                    | (68,940)                | (20,000)              |
| Short-term investments made                                                                 | (18,428,100)            | (16,852,118)          |
| Sale proceeds from disposal of short-term investments                                       | 17,558,285              | 15,805,987            |
| Income received from investment properties                                                  | 41,989                  | 54,690                |
| <b>Net cash used in investing activities</b>                                                | (1,653,200)             | (2,328,621)           |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                                                 |                         |                       |
| Dividends paid                                                                              | (2,594,400)             | (1,537,772)           |
| Repayment of short term borrowings                                                          | -                       | (1,200,000)           |
| Lease rentals paid                                                                          | (62,846)                | (29,656)              |
| <b>Net cash used in financing activities</b>                                                | (2,657,246)             | (2,767,428)           |
| <b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>                                            | (64,819)                | (29,618)              |
| <b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>                             | 134,916                 | 119,796               |
| <b>ADJUSTMENT OF INITIAL APPLICATION OF AMENDMENTS TO IFRS 9 AT BEGINNING OF THE PERIOD</b> | 35,725                  | -                     |
| <b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>                                   | 105,822                 | 90,178                |




## Hoechst Pakistan Limited

### Consolidated Condensed Interim Statement of Profit or Loss

For the nine months period ended September 30, 2026 (Un-audited)

|                                                        | Nine Months Ended     |                       | Quarter Ended         |                       |
|--------------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|                                                        | September 30,<br>2026 | September 30,<br>2025 | September 30,<br>2026 | September 30,<br>2025 |
| ----- Rupees in '000 -----                             |                       |                       |                       |                       |
| <b>REVENUE FROM CONTRACT WITH CUSTOMERS - NET</b>      | 24,525,366            | 24,582,840            | 7,821,093             | 8,289,279             |
| Cost of sales                                          | (14,941,773)          | (15,908,876)          | (4,848,845)           | (5,239,270)           |
| <b>GROSS PROFIT</b>                                    | 9,583,593             | 8,673,964             | 2,972,248             | 3,050,009             |
| Distribution and marketing costs                       | (4,144,843)           | (3,353,696)           | (1,425,546)           | (1,076,835)           |
| Administrative expenses                                | (866,179)             | (810,251)             | (309,483)             | (296,655)             |
| Allowance for expected credit loss                     | (73,799)              | (18,055)              | (85,058)              | (3,152)               |
| Other expenses                                         | (627,786)             | (741,061)             | (173,571)             | (217,553)             |
| Other income                                           | 985,495               | 199,151               | 121,226               | 91,089                |
|                                                        | (4,727,112)           | (4,723,912)           | (1,872,432)           | (1,503,106)           |
| <b>OPERATING PROFIT</b>                                | 4,856,481             | 3,950,052             | 1,099,816             | 1,546,903             |
| Finance costs                                          | (110,800)             | (76,442)              | (52,597)              | (18,269)              |
| <b>PROFIT BEFORE LEVIES AND INCOME TAX</b>             | 4,745,681             | 3,873,610             | 1,047,219             | 1,528,634             |
| Levies:                                                |                       |                       |                       |                       |
| - Minimum tax differential                             | -                     | (173)                 | -                     | (63)                  |
| - Final tax                                            | -                     | -                     | -                     | -                     |
| <b>PROFIT BEFORE INCOME TAX</b>                        | 4,745,681             | 3,873,437             | 1,047,219             | 1,528,571             |
| Income tax - Current                                   | (1,754,122)           | (1,950,353)           | (399,597)             | (1,012,672)           |
| - Deferred                                             | (184,270)             | 287,562               | (31,633)              | 351,713               |
|                                                        | (1,938,392)           | (1,662,791)           | (431,230)             | (660,959)             |
| <b>PROFIT FOR THE PERIOD</b>                           | 2,807,289             | 2,210,646             | 615,989               | 867,612               |
| <b>EARNINGS PER SHARE - basic and diluted (Rupees)</b> | 291.07                | 229.21                | 63.87                 | 89.96                 |

*AmTale*



**Hoechst Pakistan Limited****Consolidated Condensed Interim Statement of Comprehensive Income**

For the nine months period ended September 30, 2026 (Un-audited)

|                                                           | Nine Months Ended          |                       | Quarter Ended         |                       |
|-----------------------------------------------------------|----------------------------|-----------------------|-----------------------|-----------------------|
|                                                           | September 30,<br>2026      | September 30,<br>2025 | September 30,<br>2026 | September 30,<br>2025 |
|                                                           | ----- Rupees in '000 ----- |                       |                       |                       |
| <b>PROFIT FOR THE PERIOD</b>                              | 2,807,289                  | 2,210,646             | 615,989               | 867,612               |
| <b>OTHER COMPREHENSIVE INCOME FOR THE PERIOD</b>          |                            |                       |                       |                       |
| Exchange differences on translation of foreign operations | (836)                      | -                     | (103)                 | -                     |
| <b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>          | <u>2,806,453</u>           | <u>2,210,646</u>      | <u>615,886</u>        | <u>867,612</u>        |




**Hoechst Pakistan Limited****Consolidated Condensed Interim Statement of Financial Position**

As at September 30, 2026

|                                               | September 30,<br>2026      | December 31,<br>2025 |
|-----------------------------------------------|----------------------------|----------------------|
|                                               | ----- Rupees in '000 ----- |                      |
|                                               | (Un-audited)               | (Audited)            |
| <b>ASSETS</b>                                 |                            |                      |
| <b>NON-CURRENT ASSETS</b>                     |                            |                      |
| Property, plant and equipment                 | 3,273,693                  | 2,581,126            |
| Intangible assets                             | 805,012                    | 806,053              |
| Investment properties                         | 26,691                     | 27,714               |
| Long-term loans                               | 10,571                     | 8,464                |
| Long-term deposits                            | 45,732                     | 66,493               |
| Deferred tax asset - net                      | 362,069                    | 546,340              |
|                                               | <u>4,523,768</u>           | <u>4,036,190</u>     |
| <b>CURRENT ASSETS</b>                         |                            |                      |
| Stores and spares                             | 113,558                    | 103,363              |
| Stock-in-trade - net                          | 6,355,104                  | 6,623,493            |
| Trade debts - net                             | 621,491                    | 798,679              |
| Loans and advances                            | 394,174                    | 275,733              |
| Trade deposits and short-term prepayments     | 607,560                    | 258,581              |
| Other receivables                             | 91,040                     | 69,347               |
| Short-term investments                        | 2,345,575                  | 1,287,435            |
| Income tax recoverable - net                  | 640,442                    | 908,936              |
| Cash and bank balances                        | 141,900                    | 152,872              |
|                                               | <u>11,310,844</u>          | <u>10,478,439</u>    |
| <b>TOTAL ASSETS</b>                           | <u>15,834,612</u>          | <u>14,514,629</u>    |
| <b>EQUITY AND LIABILITIES</b>                 |                            |                      |
| <b>SHARE CAPITAL AND RESERVES</b>             |                            |                      |
| Share capital                                 | 96,448                     | 96,448               |
| Reserves                                      | 8,299,640                  | 8,097,271            |
|                                               | <u>8,396,088</u>           | <u>8,193,719</u>     |
| <b>NON-CURRENT LIABILITIES</b>                |                            |                      |
| Lease liability                               | 387,678                    | 208,109              |
| Sindh Infrastructure Development Cess (SIDC)  | 382,716                    | -                    |
|                                               | <u>770,394</u>             | <u>208,109</u>       |
| <b>CURRENT LIABILITIES</b>                    |                            |                      |
| Trade and other payables                      | 6,269,250                  | 5,893,022            |
| Contract liabilities                          | 137,002                    | 148,780              |
| Current maturity of long term lease liability | 83,007                     | 53,364               |
| Current maturity of SIDC                      | 151,552                    | -                    |
| Unclaimed dividend                            | 27,319                     | 17,635               |
|                                               | <u>6,668,130</u>           | <u>6,112,801</u>     |
| <b>CONTINGENCIES AND COMMITMENTS</b>          |                            |                      |
| <b>TOTAL EQUITY AND LIABILITIES</b>           | <u>15,834,612</u>          | <u>14,514,629</u>    |




## Annexure B-4

### Hoechst Pakistan Limited

### Consolidated Condensed Interim Statement of Changes in Equity

For the nine months period ended September 30, 2026 (Un-audited)

|                                                                                         | Reserves                                              |                                     |                          |                                                                                            |                                     |                                                                       |                    |                           | Total       |
|-----------------------------------------------------------------------------------------|-------------------------------------------------------|-------------------------------------|--------------------------|--------------------------------------------------------------------------------------------|-------------------------------------|-----------------------------------------------------------------------|--------------------|---------------------------|-------------|
|                                                                                         | Capital Reserves                                      |                                     |                          |                                                                                            |                                     |                                                                       | Revenue Reserves   |                           |             |
|                                                                                         | Issued,<br>subscribed<br>and paid-up<br>share capital | Long-term<br>liabilities<br>forgone | Other capital<br>reserve | Difference<br>of share<br>capital under<br>scheme of<br>arrangement<br>for<br>amalgamation | Share- based<br>payments<br>reserve | Exchange<br>differences on<br>translation of<br>foreign<br>operations | General<br>reserve | Unappropriated<br>profits |             |
|                                                                                         |                                                       |                                     |                          |                                                                                            |                                     |                                                                       |                    |                           |             |
| Rupees '000                                                                             |                                                       |                                     |                          |                                                                                            |                                     |                                                                       |                    |                           |             |
| Balance as at January 01, 2025                                                          | 96,448                                                | 5,935                               | 2,000,000                | 18,000                                                                                     | 375,210                             | -                                                                     | 1,535,538          | 2,783,812                 | 6,814,943   |
| - Final dividend @ Rs. 110 per ordinary share<br>for the year ended December 31, 2024   | -                                                     | -                                   | -                        | -                                                                                          | -                                   | -                                                                     | -                  | (1,060,924)               | (1,060,924) |
| - Interim dividend @ Rs. 50 per ordinary share<br>for the half year ended June 30, 2025 | -                                                     | -                                   | -                        | -                                                                                          | -                                   | -                                                                     | -                  | (482,238)                 | (482,238)   |
| Profit for the period                                                                   | -                                                     | -                                   | -                        | -                                                                                          | -                                   | -                                                                     | -                  | 2,210,646                 | 2,210,646   |
| Other comprehensive income for the period                                               | -                                                     | -                                   | -                        | -                                                                                          | -                                   | -                                                                     | -                  | -                         | -           |
| Total comprehensive income for the period                                               | -                                                     | -                                   | -                        | -                                                                                          | -                                   | -                                                                     | -                  | 2,210,646                 | 2,210,646   |
| Balance as at September 30, 2025 (Un-audited)                                           | 96,448                                                | 5,935                               | 2,000,000                | 18,000                                                                                     | 375,210                             | -                                                                     | 1,535,538          | 3,451,296                 | 7,482,427   |
| Balance as at January 01, 2026                                                          | 96,448                                                | 5,935                               | 2,000,000                | 18,000                                                                                     | 375,210                             | -                                                                     | 1,535,538          | 4,162,588                 | 8,193,719   |
| - Final dividend @ Rs. 190 per ordinary share<br>for the year ended December 31, 2025   | -                                                     | -                                   | -                        | -                                                                                          | -                                   | -                                                                     | -                  | (1,832,504)               | (1,832,504) |
| - Interim dividend @ Rs. 80 per ordinary share<br>for the half year ended June 30, 2026 | -                                                     | -                                   | -                        | -                                                                                          | -                                   | -                                                                     | -                  | (771,580)                 | (771,580)   |
| Profit for the period                                                                   | -                                                     | -                                   | -                        | -                                                                                          | -                                   | -                                                                     | -                  | 2,807,289                 | 2,807,289   |
| Other comprehensive income for the period                                               | -                                                     | -                                   | -                        | -                                                                                          | -                                   | (836)                                                                 | -                  | -                         | (836)       |
| Total comprehensive income for the period                                               | -                                                     | -                                   | -                        | -                                                                                          | -                                   | (836)                                                                 | -                  | 2,807,289                 | 2,806,453   |
| Balance as at September 30, 2026 (Un-audited)                                           | 96,448                                                | 5,935                               | 2,000,000                | 18,000                                                                                     | 375,210                             | (836)                                                                 | 1,535,538          | 4,365,793                 | 8,396,088   |

*Amir*



## Hoechst Pakistan Limited

## Consolidated Condensed Interim Statement of Cash Flows

For the nine months period ended September 30, 2026 (Un-audited)

|                                                                                             | September 30,<br>2026   | September 30,<br>2025 |
|---------------------------------------------------------------------------------------------|-------------------------|-----------------------|
|                                                                                             | -----Rupees in 000----- |                       |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                                                 |                         |                       |
| Profit before income tax                                                                    | 4,745,681               | 3,873,437             |
| <b>Adjustment for non-cash items:</b>                                                       |                         |                       |
| Depreciation and amortisation                                                               | 316,240                 | 251,198               |
| Allowance for expected credit loss                                                          | 73,799                  | 18,055                |
| Unrealised foreign exchange differences                                                     | (13,309)                | 151,698               |
| Gain on disposal of operating fixed assets - net                                            | (3,804)                 | (6,551)               |
| Provision against defined contribution fund                                                 | 22,656                  | 41,898                |
| Charge for defined benefit plans                                                            | 38,790                  | 22,116                |
| Reversal of provision against raw and packing material                                      | (6,407)                 | (117,747)             |
| (Reversal of provision) / provision against finished goods                                  | (291,014)               | 840,047               |
| Interest income                                                                             | (1,559)                 | (2,739)               |
| Fair value gain on remeasurement of mutual funds                                            | (72,646)                | (28,998)              |
| Income on mutual funds                                                                      | (141,613)               | (60,612)              |
| Mark up income on Treasury Bills                                                            | (10,527)                | (20,041)              |
| Mark up income on Term Deposit Receipts                                                     | (10,713)                | -                     |
| Income from investment properties                                                           | (41,989)                | (54,690)              |
| Finance costs                                                                               | 23,459                  | 45,140                |
| Interest expense on lease obligation                                                        | 54,541                  | 31,291                |
| Reversal of excess provision of SIDC liability                                              | (313,212)               | -                     |
| Remeasurement gain on SIDC liability at its present value                                   | (357,244)               | -                     |
| Finance cost on un-winding of SIDC                                                          | 32,719                  | -                     |
|                                                                                             | 4,043,848               | 4,983,502             |
| <b>Working capital changes:</b>                                                             |                         |                       |
| <b>Decrease / (Increase) in current assets:</b>                                             |                         |                       |
| Stores and spares                                                                           | (10,195)                | (16,968)              |
| Stock-in-trade                                                                              | 565,810                 | 553,255               |
| Trade debts - net                                                                           | 103,389                 | 48,444                |
| Loans and advances                                                                          | (118,441)               | (47,823)              |
| Trade deposits and short-term prepayments                                                   | (349,013)               | (452,456)             |
| Other receivables                                                                           | (10,472)                | 31,157                |
|                                                                                             | 181,078                 | 115,609               |
| <b>Increase in current liabilities:</b>                                                     |                         |                       |
| Trade and other payables                                                                    | 1,763,778               | 1,013,151             |
| Contract liabilities                                                                        | (11,778)                | 252,305               |
| <b>Cash generated from operations</b>                                                       | 5,976,926               | 6,364,567             |
| Finance costs paid                                                                          | (23,459)                | (58,816)              |
| SIDC Paid                                                                                   | (151,552)               | -                     |
| Interest income received                                                                    | 1,559                   | 2,739                 |
| Income tax paid                                                                             | (1,485,626)             | (1,189,321)           |
| Retirement benefits paid - net                                                              | (159,043)               | (39,336)              |
| Long-term loans - net                                                                       | (2,107)                 | (2,238)               |
| Long-term deposits                                                                          | 20,761                  | (18,897)              |
| <b>Net cash generated from operating activities</b>                                         | 4,177,459               | 5,058,698             |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                                                 |                         |                       |
| Fixed capital expenditure                                                                   | (852,573)               | (1,374,437)           |
| Sale proceeds from disposal of operating fixed assets                                       | 67,151                  | 57,257                |
| Short-term investments made                                                                 | (18,428,100)            | (16,852,118)          |
| Sale proceeds from disposal of short-term investments                                       | 17,605,459              | 15,805,987            |
| Income received from investment properties                                                  | 41,989                  | 54,690                |
| <b>Net cash used in investing activities</b>                                                | (1,566,074)             | (2,308,621)           |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                                                 |                         |                       |
| Dividends paid                                                                              | (2,594,400)             | (1,537,772)           |
| Repayment of short term borrowings                                                          | -                       | (1,200,000)           |
| Lease rentals paid                                                                          | (62,846)                | (29,656)              |
| <b>Net cash used in financing activities</b>                                                | (2,657,246)             | (2,767,428)           |
| <b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>                                            | (45,861)                | (17,351)              |
| <b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>                             | 152,872                 | 119,796               |
| <b>EXCHANGE DIFFERENCES ON TRANSLATION OF FOREIGN OPERATIONS</b>                            | (836)                   | -                     |
| <b>ADJUSTMENT OF INITIAL APPLICATION OF AMENDMENTS TO IFRS 9 AT BEGINNING OF THE PERIOD</b> | 35,725                  | -                     |
| <b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>                                   | 141,900                 | 102,445               |



**Annexure C**

**DISCLOSURE FORM  
IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015**

|                                                               |                                                            |
|---------------------------------------------------------------|------------------------------------------------------------|
| Name of Company                                               | Hoechst Pakistan Limited                                   |
| Date of Report                                                | October 21, 2026                                           |
| Name of Company as specified in the Memorandum of Association | Hoechst Pakistan Limited                                   |
| Company's Registered Office                                   | Plot 23, Sector 22, Korangi Industrial Area, Karachi-74900 |
| Contact Information                                           | Tel: (021) 35060221-35                                     |

**Disclosure of material information by listed company in terms of Section 96 and 131:**

This is further to our letter dated March 24, 2026 through which we communicated that the Board of Directors of the Company accorded its in-principle approval to the management to evaluate various options for medium-long term strategic expansion of the Company including potential product partnerships, investment into manufacturing assets and acquisition of majority stake in pharmaceutical company either directly or through its subsidiary company(ies).

With this background, please note that the Company has obtained all applicable legal and regulatory approvals for the distribution of medical device "Dianatal® Obstetric Gel" of Tentan AG, within Pakistan subject to such commercial terms as agreed between the parties under the exclusive distribution agreement with expected commencement of product commercialization during first half of 2027. Tentan AG is a Switzerland-based healthcare company and the legal manufacturer of Dianatal®, with a commercial footprint in multiple international markets.

The Board of Directors of the Company is of the view that this collaboration with reputable international player will provide enhanced healthcare options to the patients in Pakistan and will also enable long term value creation for the Company and its shareholders.

Pursuant to the requirements of the Securities Act, 2015, the Company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.

For and on behalf of  
**Hoechst Pakistan Limited**




**Syed Muhammad Taha Naqvi**  
**Company Secretary**