

SPEL Limited

Office: 127-S, Q.I.E, Kotlakhpat Lahore-Pakistan.

Tel: +92-42-35115506-07 Fax: +92-42-35118507 UAN: +92 - 42 111-005-005

Web: www.spelgroup.com

Email: synthetic@spelgroup.com

FORM - 3

23-Oct-26

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.
Fax: 111-573-329

SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED
30 SEPTEMBER 2026

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **22 October 2026** at **04:30 pm** at **127-S, Q.I.E., Kotlakhpat, Lahore, Pakistan**, recommended the following:

(i) CASH DIVIDEND

An Interim Cash Dividend for the period ended **30 September 2026** at **Rs. NIL** per share i.e. **NIL%**. This is in addition to Interim Dividend(s) already paid at **Rs. NIL** per share i.e. **NIL %**.

AND/OR

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue Bonus shares in proportion of **NIL** share(s) for every **NIL** share(s) held i.e. **NIL**. This is in addition to the Interim Bonus Shares already issued @ **NIL %**.

AND/OR

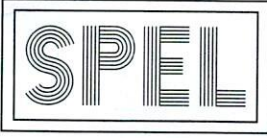
(iii) RIGHT SHARES

The Board has recommended to issue **NIL %** Right Shares at a premium/discount of **Rs. NIL** per share in proportion of **NIL** share(s) for every **NIL** share(s). The entitlement of right shares being declared simultaneously will be / will not be applicable on Bonus Shares as declared above.

AND/OR

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

Nil



SPEL Limited

Office: 127-S, Q.I.E, Kotlakhpat Lahore-Pakistan.

Tel: +92-42-35115506-07 Fax: +92-42-35118507 UAN: +92 - 42 111-005-005

Web: www.spelgroup.com

Email: synthetic@spelgroup.com

AND/OR

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

NIL

The financial results of the Company are attached.

The above entitlement will be paid to the shareholders whose names will appear in Register of Members on **NIL**.

The Share Transfer Books of the Company will be closed from **NIL** to **NIL** (both days inclusive). Transfers received at the **THK Associates (Pvt.) Ltd. Plot No. 32-C, Jami Commercial Street 2, D.H.A, Phase-VII, Karachi** at the close of business on **NIL** will be treated in time for the purpose of above entitlement to the transferees.

The quarterly report of the Company for the period ended 30 September 2026 will be transmitted through PUCARS separately, within the specified time.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours sincerely,

Khalil Ahmad Hashmi FCA
Company Secretary

SPEL Limited

Condensed Interim Statement of Financial Position
As at 30 September 2026

EQUITY AND LIABILITIES

Share capital and reserves

Authorized share capital of Rs. 5 each (2026: Rs. 5 each)

Issued, subscribed and paid-up capital
Treasury shares
Share premium
Accumulated profit
Surplus on revaluation of land
Shareholders' equity

Un-audited
30 September
2026
Rupees

Audited
30 June
2026
Rupees

1,500,000,000 1,500,000,000
998,680,080 998,680,080
(114,905,038) (114,905,038)
358,627,893 358,627,893
5,362,657,232 5,005,295,638
1,069,621,426 1,069,621,426
7,674,681,593 7,317,319,999

LIABILITIES

Non-current liabilities

Long term loans - secured
Deferred grant
Lease liabilities
Deferred taxation

220,347,476 231,557,595
29,953,076 33,348,627
37,265,182 44,196,376
614,719,375 605,249,112
902,285,109 914,351,710

Current liabilities

Trade and other payables
Short term borrowings - secured
Contract liabilities
Current maturity of long term liabilities
Unclaimed dividend
Accrued mark up

947,924,943 736,554,525
67,997,103 286,576,026
264,200,614 179,276,916
369,254,013 336,520,227
8,117,438 8,124,939
12,291,852 8,222,299
1,669,785,963 1,555,274,932

Contingencies and commitments

ASSETS

Non-current assets

Property, plant and equipment
- Operating fixed assets
- Capital work in progress
- Right of use assets
Intangible assets
Long term deposits

4,148,750,470 4,231,777,234
370,432,101 279,422,635
737,068,367 644,186,807
15,692 15,692
17,642,318 14,566,038
5,273,908,948 5,169,968,406

Current assets

Stores, spares and loose tools
Stock-in-trade
Trade debts - unsecured
Advance income tax - net of provision
Advances, deposits, prepayments and other receivables
Short term investments
Cash and bank balances

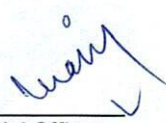
99,527,867 85,107,292
2,291,735,536 2,291,842,785
1,449,414,897 1,134,900,154
49,888,722 67,689,874
66,710,838 64,347,800
634,257,641 616,812,504
381,308,216 356,277,826
4,972,843,717 4,616,978,235
10,246,752,665 9,786,946,641

Chief Financial Officer

SPEL Limited**Condensed Interim Statement of Profit or Loss (Un-audited)**

For the quarter ended 30 September 2026

	Quarter Ended	
	30 September 2026 Rupees	30 September 2025 Rupees
Sales - net	2,936,751,672	2,352,442,621
Cost of sales	<u>(2,168,894,928)</u>	<u>(1,744,973,920)</u>
Gross profit	767,856,744	607,468,701
Administrative expenses	(123,917,200)	(128,468,871)
Selling and distribution expenses	(33,364,264)	(22,351,923)
Impairment reversal / (loss) on financial assets	(5,687,673)	(2,308,355)
Operating profit	604,887,607	454,339,552
Other income	30,461,735	29,718,942
Other charges	(48,283,934)	(39,170,541)
Finance cost	<u>(21,603,022)</u>	<u>(16,509,395)</u>
Profit before taxation	565,462,386	428,378,558
Taxation	(208,100,792)	(166,773,545)
Profit after taxation	<u>357,361,594</u>	<u>261,605,013</u>
Earnings per share - basic and diluted	<u>1.88</u>	<u>1.38</u>



Chief Financial Officer

SPEL Limited**Condensed Interim Statement of Cash Flows (Un-audited)**

For the quarter ended 30 September 2026

	30 September 2026 Rupees	30 September 2025 Rupees
<u>Cash flows from operating activities</u>		
Profit before taxation	565,462,386	428,378,558
Adjustments for non cash items:		
Depreciation on operating fixed assets	81,255,104	78,529,362
Depreciation on right of use assets	19,684,290	13,041,636
Finance cost	21,603,022	16,509,395
Amortization of deferred grant	(3,992,742)	(4,536,530)
Loss/(Gain) on disposal of property, plant and equipment	3,151,316	2,410,134
Expected credit loss charged for the period	5,687,673	2,308,355
Provision for Workers' Profit Participation Fund	30,380,185	23,031,105
Provision for Workers' Welfare Fund	11,544,470	9,212,442
	169,313,318	140,505,899
Operating profit before working capital changes	734,775,704	568,884,457
Decrease/(Increase) in current assets:		
Stores, spares and loose tools	(14,420,575)	(809,775)
Stock-in-trade	107,249	(20,861,258)
Trade debts - unsecured	(320,202,416)	309,688,812
Advances, deposits, prepayments and other receivables	(2,363,038)	(2,379,313)
	(336,878,780)	285,638,466
(Decrease)/Increase in current liabilities:		
Trade and other payables	269,809,184	(115,347,744)
Contract liabilities	84,923,698	(14,403,524)
	354,732,882	(129,751,268)
Cash generated from operations	752,629,806	724,771,655
Workers' Profit Participation Fund paid	(100,363,421)	(108,991,642)
Mark up paid on Islamic mode of financing	(1,221,825)	(1,599,592)
Interest paid on conventional loans	(12,318,902)	(11,913,372)
Income Taxes paid	(180,829,375)	(171,142,943)
Long term deposits - net	(3,076,280)	(5,528,735)
	(297,809,804)	(299,176,284)
Net cash generated from operating activities	454,820,002	425,595,371
<u>Cash flow from investing activities</u>		
Acquisition of property, plant and equipment	(93,936,247)	(78,331,223)
Investment in treasury bills	(17,445,137)	(155,293,527)
Proceeds from disposal of property, plant and equipment	1,547,125	1,693,502
Net cash used in investing activities	(109,834,259)	(231,931,248)
<u>Cash flow from financing activities</u>		
Principal repayment of lease liability	(84,908,612)	(39,354,846)
Long term loan repaid - net	(16,460,317)	(23,747,713)
Cash dividend paid	(7,501)	(289,263)
Net cash used in financing activities	(101,376,430)	(63,391,822)
Net increase in cash and cash equivalents	243,609,313	130,272,301
Cash and cash equivalents at beginning of the period	69,701,800	133,933,716
Cash and cash equivalents at end of the period	313,311,113	264,206,017

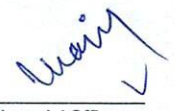


Chief Financial Officer

SPEL Limited**Condensed Interim Statement of Changes in Equity (Un-audited)**

For the quarter ended 30 September 2026

	Issued subscribed and paid-up capital	Treasury share reserve	Share Premium	Capital Reserve Surplus on revaluation of land	Revenue Reserve Accumulated profit	Total
	----- Rupees -----					
Balance as at 30 June 2025 - audited	998,680,080	(114,905,038)	358,627,893	827,709,345	4,039,749,923	6,109,862,203
Total comprehensive income						
Profit for the quarter ended 30 September 2025	-	-	-	-	261,605,013	261,605,013
Other comprehensive income/(loss) for the period: ended 30 September 2025	-	-	-	-	-	-
	-	-	-	-	261,605,013	261,605,013
Transactions with owners of the Company						
Final cash dividend for the year ended 30 June 2025 @ Rs. 0.4 per share	-	-	-	-	(75,899,686)	(75,899,686)
	-	-	-	-	(75,899,686)	(75,899,686)
Balance as at 30 September 2025 - unaudited	<u>998,680,080</u>	<u>(114,905,038)</u>	<u>358,627,893</u>	<u>827,709,345</u>	<u>4,225,455,250</u>	<u>6,295,567,530</u>
Total comprehensive income						
Profit for nine months period ended 30 June 2026	-	-	-	-	874,715,132	874,715,132
Other comprehensive income for the nine months period ended 30 Jun 2026	-	-	-	241,912,081	-	241,912,081
	-	-	-	241,912,081	874,715,132	1,116,627,213
Transactions with owners of the Company						
1st Interim cash dividend for the year ended 30 June 2026 @ Rs. 0.50 per share	-	-	-	-	(94,874,744)	(94,874,744)
	-	-	-	-	(94,874,744)	(94,874,744)
Balance as at 30 June 2026 - audited	<u>998,680,080</u>	<u>(114,905,038)</u>	<u>358,627,893</u>	<u>1,069,621,426</u>	<u>5,005,295,638</u>	<u>7,317,319,999</u>
Profit for the quarter ended 30 September 2026	-	-	-	-	357,361,594	357,361,594
Other comprehensive income/(loss) for the period: ended 30 September 2026	-	-	-	-	-	-
	-	-	-	-	357,361,594	357,361,594
Balance as at 30 September 2026 - unaudited	<u>998,680,080</u>	<u>(114,905,038)</u>	<u>358,627,893</u>	<u>1,069,621,426</u>	<u>5,362,657,232</u>	<u>7,674,681,593</u>


 Chief Financial Officer