

October 23, 2026

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road, Karachi.

Subject: **Announcement of Board Meeting – Financial Results for 1st Quarter for the Period Ended September 30, 2026**

Dear Sir,

We have to inform you that the Board of Directors' of Gharibwal Cement Limited (GCL) in their meeting held on October 23, 2026 at 3:30 pm., at Lahore and through online platform, 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:** Nil

Unaudited financial result of the company for **1st Quarter ended September 30, 2026** is attached as “**Annexure**”.

The printed copy of the financial statements will be uploaded on PSX via PUCARS and on Company's website in due course.

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

Yours Sincerely,
For Gharibwal Cement Limited


Farukh Naveed FCA
Company Secretary

GHARIBWAL CEMENT LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2026

	Note	Un-Audited 30-09-2026	Audited 30-06-2026
		(Rupees in 000s)	
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	5	33,919,528	28,686,747
Intangible assets		-	-
Deposits		47,253	47,253
		<u>33,966,781</u>	<u>28,734,000</u>
CURRENT ASSETS			
Inventories	6	6,201,330	4,376,027
Trade and other receivables		492,506	999,323
Loan and advances		302,076	300,939
Deposits		59,538	59,538
Prepayments		54,479	253,654
Advance income tax -net		710,390	664,121
Short term investments		3,176,994	3,786,975
Cash and bank balances		1,423,978	2,306,663
		<u>12,421,291</u>	<u>12,747,240</u>
TOTAL ASSETS		<u><u>46,388,072</u></u>	<u><u>41,481,240</u></u>
EQUITY AND LIABILITIES			
EQUITY			
Authorized share capital (Ordinary share of Rs. 10/each)		<u>8,000,000</u>	<u>8,000,000</u>
Issued, subscribed and paid up capital		4,002,739	4,002,739
Revaluation surplus on property, plant and equipment (Capital Reserve)	7	10,975,462	7,707,364
Retained earnings (Revenue Reserver)		16,501,289	16,330,556
		<u>31,479,490</u>	<u>28,040,659</u>
NON CURRENT LIABILITIES			
Borrowings		482,481	609,908
Deferred taxation		9,647,870	7,673,960
		<u>10,130,351</u>	<u>8,283,868</u>
CURRENT LIABILITIES			
Trade and other payables		4,161,710	4,602,220
Borrowings		458,248	402,036
Markup and profit payable		1,434	282
Employees' benefits obligations		100,384	90,457
Contract liabilities		47,617	52,880
Unclaimed dividend		8,838	8,838
		<u>4,778,231</u>	<u>5,156,713</u>
CONTINGENCIES AND COMMITMENTS	8	-	-
TOTAL EQUITY AND LIABILITIES		<u><u>46,388,072</u></u>	<u><u>41,481,240</u></u>

The annexed notes form an integral part of these financial statements.

Chief Executive Officer

Chief Financial Officer

Director



GHARIBWAL CEMENT LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THREE MONTHS ENDED SEPTEMBER 30, 2026

	Note	Un-Audited Quarter ended	
		30-09-2026	30-09-2025
		(Rupees in '000s)	
Net sales		3,852,080	4,928,319
Cost of sales		(3,553,113)	(4,274,968)
Gross Profit		298,967	653,351
General and administrative expenses		(231,564)	(207,525)
Selling and distribution expenses		(20,161)	(11,528)
Other expenses		(12,593)	(36,419)
Other income		6,197	-
Profit before interest and tax		40,846	397,879
Finance income		158,024	84,493
Finance expenses		(39,343)	(34,659)
Profit before levy and tax		159,527	447,713
Levy - final tax		(5,992)	-
Profit before tax		153,535	447,713
Tax expense		(144,467)	(170,131)
Profit after tax		9,068	277,582
Rupees			
Earnings per share (basic & diluted)		0.02	0.69

The annexed notes form an integral part of these financial statements.

Chief Executive Officer

Chief Financial Officer

Director



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GHARIBWAL CEMENT LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THREE MONTHS ENDED SEPTEMBER 30, 2026

	Un-Audited	
	Quarter ended	
Note	30-09-2026	30-09-2025
	(Rupees in '000s)	
Profit after taxation for the year	9,068	277,582
Other Comprehensive Income		
Items that will not be reclassified to profit or loss:		
Revaluation gain on property, plant and equipment	5,345,284	-
Deferred tax relating to revaluation gain	(1,915,521)	-
	3,429,763	-
Total comprehensive income for the year	3,438,831	277,582

The annexed notes form an integral part of these financial statements.

Chief Executive Officer

Chief Financial Officer

Director



GHARIBWAL CEMENT LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THREE MONTHS ENDED SEPTEMBER 30, 2026

	Share Capital	Revaluation Surplus on PPE	Retained Earnings	Total
	----- (Rupees in 000s) -----			
Balance as at June 30, 2025 (Audited)	4,002,739	7,861,002	13,992,334	25,856,075
Total Comprehensive income for three months ended September 30, 2025	-	-	277,582	277,582
Realization of revaluation surplus on PPE through depreciation (net of tax)	-	(98,353)	98,353	-
Balance as at September 30, 2026 (Un-audited)	4,002,739	7,762,649	14,368,269	26,133,657
Total Comprehensive income for nine months ended June 30, 2026	-	239,774	2,067,502	2,307,276
Realization of revaluation surplus on PPE through depreciation (net of tax)	-	(295,059)	295,059	-
Interim cash dividend for the year ended June 30, 2026	-	-	(400,274)	(400,274)
Balance as at June 30, 2026 (Audited)	4,002,739	7,707,364	16,330,556	28,040,659
Total Comprehensive income for three months ended September 30, 2026	-	3,429,763	9,068	3,438,831
Realization of revaluation surplus on PPE through depreciation (net of tax)	-	(161,665)	161,665	-
Balance as at September 30, 2026 (Un-audited)	4,002,739	10,975,462	16,501,289	31,479,490

The annexed notes form an integral part of these financial statements.

Chief Executive Officer

Chief Financial Officer

Director



GHARIBWAL CEMENT LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THREE MONTHS ENDED SEPTEMBER 30, 2026

		Un-Audited Quarter ended	
	Note	30-09-2026	30-09-2025
		(Rupees in 000s)	
CASH FLOW FROM OPERATING ACTIVITIES			
Net profit / (loss) before levy and tax		159,527	447,713
Adjustment for non-cash and other items:	9	188,067	268,302
Operating profit before working capital changes		347,594	716,015
Inflow from net changes in working capital	10	(1,548,194)	1,752,402
Cash (outflow) / inflow from operation		(1,200,600)	2,468,417
Finance cost paid		(38,152)	(32,215)
Markup received on bank deposits		41,282	20,805
Dividend income		1,629	357
Income tax paid		(138,340)	(254,519)
Net cash (outflow) / inflow from operating activities		(1,334,181)	2,202,845
CASH FLOW FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(204,828)	(306,624)
Proceeds from disposal of fixed assets		10,583	-
Markup received from Balochistan Glass Limited (related party)		3,102	16,035
Short term investments - net		713,854	(308,425)
Net cash inflow / (outflow) from investing activities		522,711	(599,014)
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of banks borrowings		(71,215)	(68,750)
Net cash outflow from financing activities		(71,215)	(68,750)
Net (decrease) / increase in cash and cash equivalents		(882,685)	1,535,081
Cash and cash equivalents at beginning of period		2,306,663	352,978
Cash and cash equivalents at end of period		1,423,978	1,888,059
Cash and cash equivalent at end of period			

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Chief Executive Officer

Chief Financial Officer

Director



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