



Maple Leaf Cement Factory Limited



42, Lawrance Road, Lahore (Pakistan)

Phones: +92-42-36278904-5, Fax: +92-42-36373067, Email: mlcfl@kmlg.com

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

PUCARS / Courier
MLCF/BM/Q1/8/48
October 26, 2026

Financial Results for the Quarter ended September 30, 2026 (Un-Audited)

Dear Sir,

We have to inform you that the Board of Directors of **Maple Leaf Cement Factory Limited** (the "Company") in their Meeting held on **Monday, October 26, 2026 at 03:30 PM** at 42-Lawrence Road, Lahore, the Registered Office of the Company, through video conferencing, 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

Consolidated Financial Statements as Annexures 1 to 4 and **Standalone Financial Statements** as Annexures 5 to 8 of the Company for the period ended September 30, 2026 are attached.

(The above disclosure will suffice requirements of Sections 96 and 131 of the Securities Act, 2015)

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

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

Yours faithfully,
For Maple Leaf Cement Factory Limited


(Muhammad Ashraf)
Company Secretary



Encl: As above

CC

- The Executive Director/HOD,
Offsite-II Department, Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad.

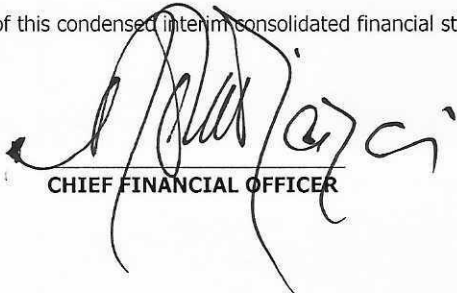
MAPLE LEAF CEMENT FACTORY LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

Annexure - 1

		Three Months Period Ended	
		September 30, 2026	September 30, 2025
		----- (Rupees in thousand) -----	
Note			
	12	30,917,726	16,483,361
	13	(18,734,560)	(10,891,752)
		12,183,166	5,591,609
		(802,147)	(774,268)
		(1,073,478)	(586,878)
		(161,000)	(90,000)
		(551,424)	(232,092)
		353,957	497,585
		(2,234,092)	(1,185,653)
		9,949,074	4,405,956
	14	(2,471,991)	(396,710)
		77,166	61,372
		(2,394,825)	(335,338)
		(683,134)	(3,091)
		6,871,115	4,067,527
		(16,743)	(16,743)
		6,854,372	4,050,784
		(2,647,704)	(1,322,546)
		4,206,668	2,728,238
		3,706,974	2,728,256
		499,694	(18)
		4,206,668	2,728,238
		----- Rupees -----	
Earnings per share for profit attributable to the equity holders of the Holding Company - basic and diluted	15	3.54	2.60

The annexed notes from 1 to 20 form an integral part of this condensed interim consolidated financial statements.

CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER

DIRECTOR

For Maple Leaf Cement Factory Ltd.


Company Secretary

Annexure-2

MAPLE LEAF CEMENT FACTORY LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

	Note	Un-audited September 30, 2026 (Rupees in thousand)	Audited June 30, 2026		Note	Un-audited September 30, 2026 (Rupees in thousand)	Audited June 30, 2026
EQUITY AND LIABILITIES				ASSETS			
Share capital and reserves				Non - current assets			
Authorised share capital		15,000,000	15,000,000	Property, plant and equipment	9	141,950,929	140,121,890
Issued, subscribed and paid-up share capital		10,475,626	10,475,626	Investment property		1,081,995	1,081,995
Capital reserves		33,820,044	34,112,261	Intangible assets		39,418,434	39,426,638
Revenue reserve: Un-appropriated profit		36,714,861	32,591,880	Long term investments	10	8,993,697	9,665,204
Surplus on revaluation of fixed assets	5	5,479,497	5,822,557	Long term advances and prepayments		3,057,659	2,773,728
Non-controlling interests		11,629,290	11,202,543	Long term loans to employees - secured		10,009	9,741
Total equity		98,119,318	94,204,867	Long term deposits		194,108	193,463
						194,706,831	193,272,659
Non - current liabilities				Current assets			
Long term loans from financial institutions - secured	6	75,567,441	76,246,486	Stores, spare parts and loose tools		19,730,403	19,014,734
Deferred government grant	6	193,193	217,009	Stock-in-trade		7,636,383	6,999,560
Lease liabilities		43,116	45,329	Trade debts	11	6,965,126	5,880,000
Retention money payable		235,943	185,702	Loans and advances		1,020,310	869,515
Long term deposits		49,685	49,685	Advance income tax		-	1,138,285
Deferred tax liabilities		30,980,150	31,180,132	Short term investments		10,238,662	10,569,182
Employee benefit obligations		922,901	880,508	Short term deposits and prepayments		1,042,367	739,350
		107,992,429	108,804,851	Accrued profit		47,869	59,376
				Other receivables		52,783	93,324
				Cash and bank balances		3,891,468	3,733,356
						50,625,371	49,096,682
Current liabilities							
Current portion of:							
- Long term loans from financial institutions - secured	6	4,728,563	4,425,492				
- Deferred government grant	6	100,877	105,295				
- Lease liabilities		30,128	36,807				
Trade and other payables	7	32,936,461	30,815,495				
Unclaimed dividend		122,210	122,397				
Provision for income tax		100,400	-				
Mark-up accrued on borrowings		1,201,816	1,355,540				
Short term borrowings from financial institutions - secured		-	2,498,597				
		39,220,455	39,359,623				
Contingencies and commitments							
	8						
		245,332,202	242,369,341			245,332,202	242,369,341

The annexed notes from 1 to 20 form an integral part of this condensed interim consolidated financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

For Maple Leaf Cement Factory Ltd.

DIRECTOR

Company Secretary

MAPLE LEAF CEMENT FACTORY LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Share Capital	Capital Reserves							Revenue Reserve	Equity attributable to Holding Company	Equity attributable to NCI	Total Equity	
		Share premium	Capital redemption reserve	FVOCI reserve	Own shares purchased for cancellation	Capital expansion	Long term investments	Sub - total	Surplus on revaluation of fixed assets - net of tax				Un-appropriated profits
----- Rupees in thousand -----													
Balance as at June 30, 2025 - audited	10,475,626	6,060,550	105,824	2,831,908	1,000,000	20,000,000	5,000,000	34,998,282	3,942,406	21,543,468	70,959,782	(496)	70,959,286
Total comprehensive income for the period													
Profit for the period ended September 30, 2025	-	-	-	-	-	-	-	-	-	2,728,256	2,728,256	(18)	2,728,238
Change in fair value of investments at fair value through OCI - net of tax	-	-	-	1,457,077	-	-	-	1,457,077	-	-	1,457,077	-	1,457,077
	-	-	-	1,457,077	-	-	-	1,457,077	-	2,728,256	4,185,334	(18)	4,185,315
Incremental depreciation from surplus on revaluation of fixed assets - net of tax	-	-	-	-	-	-	-	-	(120,603)	120,603	-	-	-
Reversal of revaluation surplus on disposal of fixed assets - net of tax	-	-	-	-	-	-	-	-	(378)	378	-	-	-
Balance as at September 30, 2025 - Unaudited	10,475,626	6,060,550	105,824	4,288,985	1,000,000	20,000,000	5,000,000	36,455,359	3,821,425	24,392,705	75,145,116	(514)	75,144,601
Balance as at June 30, 2026 - audited	10,475,626	6,060,550	105,824	1,945,887	1,000,000	20,000,000	5,000,000	34,112,261	5,822,557	32,591,880	83,002,324	11,202,543	94,204,867
Total comprehensive income for the period													
Profit for the period ended September 30, 2026	-	-	-	-	-	-	-	-	-	3,706,974	3,706,974	499,694	4,206,668
Change in fair value of investments at fair value through OCI - net of tax	-	-	-	(292,217)	-	-	-	(292,217)	-	-	(292,217)	-	(292,217)
	-	-	-	(292,217)	-	-	-	(292,217)	-	3,706,974	3,414,757	499,694	3,914,451
Incremental depreciation from surplus on revaluation of fixed assets - net of tax	-	-	-	-	-	-	-	-	(342,176)	415,123	72,947	(72,947)	-
Reversal of revaluation surplus on disposal of fixed assets - net of tax	-	-	-	-	-	-	-	-	(884)	884	-	-	-
Balance as at September 30, 2026 - Unaudited	10,475,626	6,060,550	105,824	1,653,670	1,000,000	20,000,000	5,000,000	33,820,044	5,479,497	36,714,861	86,490,028	11,629,290	98,119,318

The annexed notes from 1 to 20 form an integral part of this condensed interim consolidated financial statements.

Chief Executive Officer

Chief Financial Officer

Director

For Maple Leaf Cement Factory Ltd.

Company Secretary

MAPLE LEAF CEMENT FACTORY LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

		Three Months Period Ended	
		September 30, 2026	September 30, 2025
	Note	----(Rupees in thousand)----	
Cash generated from operating activities	16	11,128,976	3,665,652
(Increase) / decrease in long term loans to employees		(268)	672
Retirement benefits paid		(20,624)	(6,740)
Increase in long term deposits and prepayments		(645)	-
Taxes paid		(1,625,745)	(595,597)
Net cash generated from operating activities		9,481,694	3,063,987
Cash flows from investing activities			
Additions to property, plant & equipment		(3,752,835)	(912,454)
Proceeds from disposal of property, plant and equipment		63,215	34,866
Dividends received		111,618	111,618
Investments in equity instruments		-	3,092
Increase in long term deposits and prepayments		(283,931)	(826)
Short term investments		43,426	690,501
Profit on bank deposits received		34,713	9,820
Net cash used in investing activities		(3,783,794)	(63,383)
Cash flows from financing activities			
Repayment of long-term loans from financial institutions - secured - net		(404,207)	(907,557)
Repayment of short-term borrowings - net		(1,096,591)	(678,764)
Finance cost paid		(2,622,967)	(423,975)
Lease rentals paid during the period		(13,830)	(13,918)
Dividend paid		(187)	(155)
Net cash used in financing activities		(4,137,782)	(2,024,369)
Net increase in cash and cash equivalents		1,560,118	976,235
Cash and cash equivalents at beginning of the period		2,331,350	1,718,031
Cash and cash equivalents at end of the period	17	3,891,468	2,694,266

The annexed notes from 1 to 20 form an integral part of this condensed interim consolidated financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

For Maple Leaf Cement Factory Ltd.

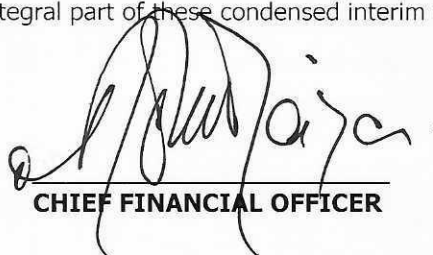
Company Secretary

MAPLE LEAF CEMENT FACTORY LIMITED**CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (UN-AUDITED)**

		Three Months Period Ended	
		September 30, 2026	September 30, 2025
		----- (Rupees in thousand) -----	
	Note		
Revenue from contracts with customers - net	13	20,070,987	16,483,361
Cost of sales	14	(12,393,753)	(11,501,541)
Gross profit		7,677,234	4,981,820
Selling and distribution expenses		(754,883)	(774,268)
Administrative expenses		(787,231)	(515,391)
Net impairment loss on financial assets		(158,000)	(90,000)
Other expenses		(292,542)	(191,047)
Other income		280,823	867,190
		(1,711,833)	(703,516)
Operating profit		5,965,401	4,278,304
Finance cost	15	(2,577,101)	(393,873)
Finance income		77,124	61,373
Finance cost - net		(2,499,977)	(332,500)
Profit before final taxes and income tax		3,465,424	3,945,804
Final taxes - levy		(16,743)	(16,743)
Profit before income tax		3,448,681	3,929,061
Income tax		(1,312,931)	(1,320,772)
Profit for the period		2,135,750	2,608,289
		----- Rupees -----	
Earnings per share - basic and diluted	16	2.04	2.49

The annexed notes from 1 to 21 form an integral part of these condensed interim unconsolidated financial statements.

CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER

DIRECTOR

For Maple Leaf Cement Factory Ltd.


Company Secretary



Annexure-6

MAPLE LEAF CEMENT FACTORY LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

		Un-audited September 30, 2026 (Rupees in thousand)	Audited June 30, 2026			Un-audited September 30, 2026 (Rupees in thousand)	Audited June 30, 2026
Note				Note			
EQUITY AND LIABILITIES				ASSETS			
<u>Share capital and reserves</u>				<u>Non - current assets</u>			
Authorised share capital		15,000,000	15,000,000	Property, plant and equipment	10	60,363,976	61,130,755
				Intangible assets		15,347	23,552
Issued, subscribed and paid-up share capital		10,475,626	10,475,626	Long term investments	11	98,699,115	98,687,488
Capital reserves		33,820,044	34,112,261	Long term loans to employees - secured		10,009	9,741
Revenue reserve: Un-appropriated profit		31,773,942	29,554,437	Long term deposits		69,495	69,575
Surplus on revaluation of fixed assets	5	3,285,664	3,369,419			159,157,942	159,921,111
Total equity		79,355,276	77,511,743				
<u>Non - current liabilities</u>				<u>Current assets</u>			
Long term loans from financial institutions - secured	6	72,652,441	76,246,486	Stores, spare parts and loose tools		14,368,501	13,011,023
Deferred government grant	6	193,193	217,009	Stock-in-trade		5,026,633	4,510,406
Long term loan from subsidiary company - unsecured		3,500,000	3,500,000	Trade debts	12	4,829,523	4,108,852
Lease liabilities		34,020	36,232	Loans and advances		710,052	517,673
Long term deposits		8,214	8,214	Advance income tax		222,412	701,034
Deferred tax liability		12,834,836	12,914,754	Short term investment		8,996,589	9,327,202
Employee benefit obligations		456,928	439,529	Short term deposits and prepayments		582,124	665,452
		89,679,632	93,362,224	Accrued profit		47,870	59,376
				Other receivables		159,581	78,970
<u>Current liabilities</u>				Short term loan to subsidiary company - unsecured		2,565,000	2,500,000
				Cash and bank balances		2,595,266	2,715,312
Current portion of:						40,103,551	38,195,300
- Long term loans from financial institutions - secured	6	4,728,563	4,425,492				
- Deferred government grant	6	100,877	105,295				
- Lease liabilities		17,405	16,335				
Trade and other payables	7	22,088,454	18,819,125				
Unclaimed dividend		26,547	26,547				
Short term borrowings from subsidiary company	8	2,000,000	-				
Mark-up accrued on borrowings		1,264,739	1,351,053				
Short term borrowings from financial institutions - secured		-	2,498,597				
		30,226,585	27,242,444				
<u>Contingencies and commitments</u>							
	9						
		199,261,493	198,116,411			199,261,493	198,116,411

The annexed notes from 1 to 21 form an integral part of these condensed interim unconsolidated financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

For Maple Leaf Cement Factory Ltd.

DIRECTOR

Company Secretary

MAPLE LEAF CEMENT FACTORY LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (UN-AUDITED)

Share Capital	Capital reserves								Revenue reserve	Total equity
	Share premium	Capital redemption reserve	FVOCI reserve	Own shares purchased for cancellation	Capital expansion	Long term investments	Sub - total	Surplus on revaluation of fixed assets - net of tax	Un-appropriated profits	

----- Rupees in thousand -----

Balance as at June 30, 2025 - audited	10,475,626	6,060,550	105,824	2,831,908	1,000,000	20,000,000	5,000,000	34,998,282	3,596,965	22,390,719	71,461,592
---------------------------------------	------------	-----------	---------	-----------	-----------	------------	-----------	------------	-----------	------------	------------

Total comprehensive income for the period

Profit for the period ended September 30, 2025

Profit for the period ended September 30, 2025	-	-	-	-	-	-	-	-	2,608,289	2,608,289
Change in fair value of investments at fair value through OCI - Net of tax	-	-	-	1,457,077	-	-	1,457,077	-	-	1,457,077
	-	-	-	1,457,077	-	-	1,457,077	-	2,608,289	4,065,366

Incremental depreciation from surplus on revaluation of fixed assets - net of tax

	-	-	-	-	-	-	-	-	(110,912)	110,912	-
--	---	---	---	---	---	---	---	---	-----------	---------	---

Reversal of revaluation surplus on disposal of fixed assets - net of tax

	-	-	-	-	-	-	-	-	-	-	-
--	---	---	---	---	---	---	---	---	---	---	---

Balance as at September 30, 2025 - Unaudited

	10,475,626	6,060,550	105,824	4,288,985	1,000,000	20,000,000	5,000,000	36,455,359	3,486,053	25,109,920	75,526,958
--	------------	-----------	---------	-----------	-----------	------------	-----------	------------	-----------	------------	------------

Balance as at June 30, 2026 - audited

	10,475,626	6,060,550	105,824	1,945,887	1,000,000	20,000,000	5,000,000	34,112,261	3,369,419	29,554,437	77,511,743
--	------------	-----------	---------	-----------	-----------	------------	-----------	------------	-----------	------------	------------

Own shares purchased during the year for cancellation

	-	-	-	-	-	-	-	-	-	-	-
--	---	---	---	---	---	---	---	---	---	---	---

Total comprehensive income for the period

Profit for the period ended September 30, 2026

Profit for the period ended September 30, 2026	-	-	-	-	-	-	-	-	2,135,750	2,135,750
Change in fair value of investments at fair value through OCI - net of tax	-	-	-	(292,217)	-	-	(292,217)	-	-	(292,217)
	-	-	-	(292,217)	-	-	(292,217)	-	2,135,750	1,843,533

Incremental depreciation from surplus on revaluation of fixed assets - net of tax

	-	-	-	-	-	-	-	-	(83,249)	83,249	-
--	---	---	---	---	---	---	---	---	----------	--------	---

Reversal of revaluation surplus on disposal of fixed assets - net of tax

	-	-	-	-	-	-	-	-	(506)	506	-
--	---	---	---	---	---	---	---	---	-------	-----	---

Balance as at September 30, 2026 - Unaudited

	10,475,626	6,060,550	105,824	1,653,670	1,000,000	20,000,000	5,000,000	33,820,044	3,285,664	31,773,942	79,355,276
--	------------	-----------	---------	-----------	-----------	------------	-----------	------------	-----------	------------	------------

The annexed notes from 1 to 21 form an integral part of these condensed interim unconsolidated financial statements.

Chief Executive Officer

Chief Financial Officer

For Maple Leaf Cement Factory Ltd.

Director

Company Secretary

MAPLE LEAF CEMENT FACTORY LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (UN-AUDITED)

	Note	Three Months Period Ended	
		September 30, 2026	September 30, 2025
		----(Rupees in thousand)----	
Cash generated from operating activities	17	7,488,718	3,469,931
(Increase) / Decrease in long term loans to employees		(268)	672
Retirement benefits paid		-	(6,741)
Taxes paid		(843,686)	(856,351)
Net cash generated from operating activities		6,644,764	2,607,511
Cash flows from investing activities			
Additions to property, plant & equipment		(378,581)	(184,596)
Proceeds from disposal of property, plant and equipment		60,718	34,617
Dividends received		111,618	488,118
Investments in equity instruments		-	(520,000)
(Decrease) / Increase in long term deposits and prepayments		80	(826)
Short term investments		(43,767)	690,501
Short term loan to subsidiary company		(65,000)	-
Profit on bank deposits received		34,670	9,545
Net cash (used in) / generated from investing activities		(280,262)	517,359
Cash flows from financing activities			
Repayment of long-term loans from financial institutions - secured - net		(3,319,204)	(907,556)
Proceeds from short term loan from subsidiary company		2,000,000	-
Repayment of short-term borrowings - net		(1,096,591)	(678,766)
Finance cost paid		(2,661,774)	(423,868)
Lease rentals paid during the period		(4,973)	(3,319)
Dividend paid		-	(155)
Net cash used in financing activities		(5,082,542)	(2,013,664)
Net increase in cash and cash equivalents		1,281,960	1,111,207
Cash and cash equivalents at beginning of the period		1,313,306	1,471,961
Cash and cash equivalents at end of the period	18	2,595,266	2,583,168

The annexed notes from 1 to 21 form an integral part of these condensed interim unconsolidated financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

For Maple Leaf Cement Factory Ltd.

Company Secretary