

Manufacturers Of Quality PET Bottles & Preforms

EcoPack Ltd



**CONDENSED INTERIM
FINANCIAL STATEMENTS
(UN-AUDITED)**

FOR THE THREE-MONTH PERIOD ENDED
SEPTEMBER 30, 2026



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QUALITY IS
OUR FORTÉ

Vision

To be a trusted and responsible leader
in industrial packaging, creating enduring
value for our customers, our people,
society and the environment.

A close-up photograph of a person's hand placing a white letter block with the letter 'M' on top of a row of other letter blocks. The blocks are arranged to spell out the word 'MISSION'. The blocks are white with black letters. The word 'MISSION' is already formed by seven blocks, and the hand is placing an eighth block, 'M', on top of the 'M' block. The blocks are resting on a dark, reflective surface, and the background is a blurred green landscape.

M I S S I O N

Mission

To deliver high-quality, innovative and cost-effective industrial packaging solutions that meet the evolving needs of our customers, while conducting our business responsibly, developing our people and creating long-term value for all stakeholders.



COMPANY INFORMATION

● BOARD OF DIRECTORS

Mr. Asad Ali Sheikh	Chairman of the Board
Mr. Hussain Jamil	Chief Executive Officer
Mr. Ameen Jan	Non-Executive Director
Mr. Zohair Ashir	Non-Executive Director
Mr. Ali Jamil	Non-Executive Director
Ms. Laila Jamil	Non-Executive Director
Ms. Sonya Jamil (Resigned Post Year-End)	Non-Executive Director

● AUDIT COMMITTEE

Mr. Ameen Jan	Chairman
Mr. Asad Ali Sheikh	Member
Mr. Ali Jamil	Member
Ms. Laila Jamil	Member

● HUMAN RESOURCE AND REMUNERATION COMMITTEE

Mr. Zohair Ashir	Chairman
Mr. Ameen Jan	Member
Ms. Laila Jamil	Member

● CHIEF OPERATING OFFICER

Mr. Mohammad Raza Chinoy

● CHIEF FINANCIAL OFFICER

Mr. Muhammed Ali Adil

● HEAD OF INTERNAL AUDIT

Mr. Johar Ali

● COMPANY SECRETARY

Mr. Ali Abdullah

● BANKERS

Askari Bank Limited	The Bank of Punjab
Bank Al-Habib Limited	Habib Bank Limited
Habib Metropolitan Bank	Soneri Bank Limited
PAIR Investment Co. Ltd.	

● EXTERNAL AUDITORS

A. F. Ferguson & Co.	Chartered Accountants
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● LEGAL ADVISOR

M/s MTC-Mohsin Tayebaly & Co.	Advocate & Corporate Counsel
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● SHARE REGISTRAR

M/s. THK Associates (Pvt.) Limited
 Ballotter, Share Registrar & Transfer Agent
 Plot No. 32-C, Jami Commercial Street 2, D.H.A. Phase VII, Karachi, 75500, Pakistan

● REGISTERED OFFICE AND FACTORY

112-113, Phase-V, Hattar Industrial Estate, Hattar, District Haripur, Khyber Pakhtunkhwa
 Tel: (0995) 617720 & 23, 617347
 Fax: (0995) 617074
 Web: www.ecopack.com.pk

DIRECTORS' REPORT

The Board of Directors of EcoPack Limited is pleased to present its unaudited financial statements and Directors' Report for the quarter ended 30th September, 2026:

OVERVIEW

The quarter under review (Q1FY2027) witnessed both political turbulences, local as well as international, and the consequent rise in widespread inflation on the back of consistently high crude oil prices. The ensuing impact on food prices, transportation costs, electricity bills and general household budgets, continued taking a toll on the disposable income of consumers across all layers of society. This seems to have resulted in marginally slower growth against the double-digit robust numbers predicted earlier by beverage companies. Supply-Chain logistics were especially hampered by shutdowns in and around Islamabad & Punjab province and several entry/exit points from KP province on account of the ongoing political unrest. This severely curtailed the movement of goods and services to and from markets. It also put pressure on sales as more than a week was lost at the end of the quarter due to logistical barriers and road blocks enroute to various customer plants.

Thus, your company's bottle sales were somewhat negatively impacted (-4%), while preform sales partially compensated the shortfall by higher-than-expected sales to customers in close proximity to your company's manufacturing facility, as they rose by a healthy number (+21%) on a QoQ basis viz last year.

As was anticipated, our new preform manufacturing system successfully achieved commercial production in the new FY 2027, and has sufficiently enhanced our production capacity to meet rising demand for our products.

Similarly, the new solar electricity generation project also went 'live' and commenced production in this quarter. This endeavor by your company will go a long way towards saving precious electricity costs as fuel-based components of the country's generation mix see an expected upsurge in costs for multiple reasons.

SALES & FINANCIAL HIGHLIGHTS

A summary of the company's financial highlights for the first quarter ended September 30, 2026 (1QFY27) is appended herewith below:

<i>PKR in million except EPS</i>	1QFY27	1QFY26	QoQ
Gross Revenue	1,690	1,888	-10.50%
Net Revenue	1,427	1,600	-10.82%
Gross Profit	291	271	7.59%
GP as % of Net Revenue	20.4%	16.9%	20.65%
Operating Profit	179	171	4.53%
Net Profit before tax	127	144	-11.57%
Net Profit after tax	76.5	99.3	-22.96%
Earnings Per Share (PKR)	1.59	2.06	-22.82%

- **Revenue Growth:** Net sales has been achieved at **Rs. 1.4 billion** during the 1QFY27, reflecting a decrease of **10.8%** over the corresponding period last year (Rs. 1.6 billion in 1QFY26). In unit terms, preforms sales volume has increased by **21%** YoY, however, total value of net sales decreased due to reduction in sales volume of bottles by **4%**.
- **Gross Profit:** Gross profit (GP) stood at **Rs. 290.8 million this year**, versus **Rs. 270.52 million** during the same period last year. This represents a growth in GP margin to **20.4%**, compared to **16.9%** 1QFY26. This improvement is attributable to the comparatively higher volumes of preforms sold along with improved cost & operational efficiencies.
- **Operating Profit:** Operating profit arrived at **Rs. 178.57 million**, an increase of **Rs. 8 million** i.e., **5%** (1QFY26: **Rs. 170.84 million**) against the same quarter last year. Operating profit to net sales stood at **12.5%** (1QFY26: **10.7%**) on account of higher sales volumes of Preforms, due to prudent cost & operational discipline.
- **Financial charge:** Financial charges increased by **90%** i.e., from **Rs. 27.14 million** YoY to **Rs. 51.49 million** during the period under review. This increase in financial charge is mainly driven by the additional financial cost incurred on capacity enhancement of preform production, enhancement of energy generation through solar and increase in preforms volume activity. Improvement in bank spread over KIBOR, achieved by your management, helped mitigate some financial cost.
- **Profit Before & After Tax:** Profit before tax during the period has been recorded at **Rs. 127.07 million** against **Rs. 143.70 million** in the corresponding quarter last year i.e., a decrease of **11%** over 1QFY26. Profit after tax was recorded at **Rs. 76.50 million**, showing a decline of **23%** over the prior year's comparative quarterly profit after tax of **Rs. 99.30 million**.
- **Earnings per share (EPS)** came to **Rs. 1.59** per share during the 1QFY27 this year against **Rs. 2.06** per share in 1QFY26.
- **Financial Position:** The balance sheet continues to remain healthy with shareholders' equity standing at **Rs. 2.06 billion** (30.6.2026: Rs. 1.99 billion). The debt-to-equity ratio arrived at **26:74** compared to **27:73** as on June 30, 2026. Current ratio remains healthy at **1.13:1** as compared to **1.08:1** as on June 30, 2026. The financial indicators of your company are clearly demonstrating continuous financial prudence, steady growth and stability.
- No amount is being carried forward to the general reserve or any other reserve funds account.



FUTURE OUTLOOK

Your company has embarked on a journey of continuous growth to keep pace with a dynamic Beverage industry who recognize it as a reliable, tried and tested partner over several decades of its performance. Hence, more and more of their requirements of additional packaging related products are being sought from your company as a preferred vendor of first choice.

New projects to bring additional value to our customers through supplies of new packaging materials are being considered for their feasibility. This is likely to enhance and augment our overall commercial relationship and importance as we position ourselves to increasingly become a “one stop” solution provider, bringing greater value to the doorstep of customers. While giving your company the benefit of 'economies of scale', it will also fulfil a longstanding demand from our valued customers.

RISK

High crude oil prices, rising inflation and geo-political uncertainty pose major risks to businesses and consumers alike. In addition to this, the local political unrest is a serious cause of concern in the near future.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



ASAD ALI SHEIKH

DIRECTOR

October 24, 2026



HUSSAIN JAMIL

CHIEF EXECUTIVE OFFICER



"ANNEXURE A" TO THE DIRECTORS' REPORT

1. The Composition of Board is as follows:

- a. Male : 05
- b. Female : 01

2. The composition of Board is as follows:

a) Independent Directors

- (1) Mr. Ameen Jan
- (2) Mr. Zohair Ashir

b) Non-executive Directors

- (1) Mr. Asad Ali Sheikh
- (2) Mr. Ali Jamil

c) Executive Director

Mr. Hussain Jamil (Chief Executive Officer)

d) Female Directors

- (1) Ms. Laila Jamil

3. The Board has formed committees comprising of members given below:

A Audit Committee

- 1) Mr. Ameen Jan - Chairman
- 2) Mr. Asad Ali Sheikh - Member
- 3) Mr. Ali Jamil - Member
- 4) Ms. Laila Jamil - Member

B Human Resource and Remuneration (HR & R) Committee

- 1) Mr. Zohair Ashir - Chairman
- 2) Mr. Ameen Jan - Member
- 3) Ms. Laila Jamil - Member

4. Board has approved the Remuneration Policy of Directors; significant features are as follows:

- The Board of Directors ("BOD") shall, from time to time, determine and approve the remuneration of the members of the BOD for attending Board Meetings. Such level of remuneration shall be appropriate and commensurate with the level of responsibility and expertise offered by the members of the BOD and shall be aimed at attracting and retaining members needed to govern the Company successfully and creating value addition.
- No single member of the BOD shall determine his/her own remuneration.

For & on behalf of the Board of Directors



ASAD ALI SHEIKH

DIRECTOR

October 24, 2026



HUSSAIN JAMIL

CHIEF EXECUTIVE OFFICER

ڈائریکٹر کی رپورٹ

ایکویک لمیٹڈ کے بورڈ آف ڈائریکٹرز 30 ستمبر 2026 کو ختم ہونے والی سہ ماہی کے لیے کمپنی کے غیر آڈٹ شدہ مالیاتی گوشوارے اور ڈائریکٹر کی رپورٹ پیش کرنے پر خوشی ہے۔

جائزہ

زیر جائزہ سہ ماہی (مالی سال 2027 کی پہلی سہ ماہی) کے دوران ملکی اور بین الاقوامی سطح پر سیاسی ہلچل نظر آئی، جس کے نتیجے میں خام تیل کی مسلسل بلند قیمتوں کے سبب افراطِ زر میں وسیع پیمانے پر اضافہ ہوا۔ اس کے نتیجے میں اشیائے خورد و نوش کی قیمتوں، نقل و حمل کے اخراجات، بجلی کے بلوں اور گھریلو بجٹ پر پڑنے والے اثرات نے معاشرے کے تمام طبقات سے تعلق رکھنے والے صارفین کی قابلِ تصرف آمدنی کو مسلسل متاثر کیا۔ بظاہر، اس صورتحال کے باعث مشروبات ساز کمپنیوں کی جانب سے پہلے پیش کردہ دو ہندسی مضبوط شرح نمو کے مقابلے میں فروخت کی رفتار قدرے سست رہی۔ سیاسی بے چینی کے باعث اسلام آباد اور صوبہ پنجاب کے بیشتر علاقوں میں، نیز صوبہ خیبر پختونخوا سے آمد و رفت کے متعدد راستوں پر بندشوں کے نتیجے میں سپلائی چین اور رسد کے انتظامات خاص طور پر متاثر رہے۔ اس کے باعث منڈیوں تک اور وہاں سے اشیاء و خدمات کی نقل و حرکت بری طرح محدود ہوئی۔ مزید برآں، سہ ماہی کے اختتام پر مختلف صارفین کے پیداواری کارخانوں تک جانے والے راستوں پر رکاوٹوں اور سڑکوں کی بندش کے باعث ایک ہفتے سے زائد کا وقت ضائع ہوا، جس سے فروخت پر بھی دباؤ پڑا۔

چنانچہ، آپ کی کمپنی کی بوتلوں کی فروخت قدرے متاثر ہوئی اور اس میں 4 فیصد کمی ریکارڈ کی گئی، تاہم پرفیورمز کی فروخت میں گزشتہ سال کی اسی سہ ماہی کے مقابلے میں سہ ماہی بنیاد پر 21 فیصد کا حوصلہ افزا اضافہ ہوا، جس کی وجہ کمپنی کے پیداواری کارخانے کے قریبی علاقوں میں واقع صارفین کو توقعات سے بڑھ کر فروخت تھی۔ اس طرح پرفیورمز کی فروخت میں اضافے نے بوتلوں کی فروخت میں ہونے والی کمی کی جزوی تلافی کی۔

توقعات کے مطابق، ہمارے نئے پرفیورمز پیداواری نظام نے مالی سال 2027 کے آغاز میں کامیابی کے ساتھ تجارتی بنیادوں پر کام شروع کر دیا، جس سے ہماری مصنوعات کی بڑھتی ہوئی طلب پوری کرنے کی صلاحیت میں خاطر خواہ اضافہ ہوا ہے۔

اسی طرح، شمس توانائی سے بجلی پیدا کرنے کا نیا منصوبہ بھی اس سہ ماہی کے دوران 'فعال' ہو گیا اور اس سے بجلی کی پیداوار شروع ہو گئی۔ پ کی کمپنی کا یہ اقدام بجلی کے اخراجات میں نمایاں بچت کا ذریعہ بنے گا، بالخصوص ایسے وقت میں جب متعدد عوامل کے باعث ملک میں بجلی کی پیداوار کے مجموعی نظام میں ایندھن پر مبنی ذرائع سے حاصل ہونے والی بجلی کی لاگت میں اضافے کی توقع ہے۔



فروخت اور مالیات کے اہم نقاط

30 ستمبر 2026 کو ختم ہونے والی پہلی سہ ماہی کے مالیاتی نتائج کا خلاصہ ذیل میں پیش ہے:

ملین میں پاکستانی روپے، ماسوائے فی حصص آمدنی (EPS)	2027 کی پہلی سہ ماہی	2026 کی پہلی سہ ماہی	سہ ماہی بہ سہ ماہی
مجموعی آمدنی	1,690	1,888	10.50 فیصد کمی
صافی آمدنی	1,427	1,600	10.82 فیصد کمی
مجموعی نفع	291	271	7.59 فیصد اضافہ
GP بطور فیصد صافی آمدنی	20.4 فیصد	16.9 فیصد	20.65 فیصد اضافہ
عملی نفع	179	171	4.53 فیصد اضافہ
صافی نفع ٹیکس سے قبل	127	144	11.57 فیصد کمی
صافی نفع بعد از ٹیکس	76.5	99.3	22.96 فیصد کمی
فی حصص آمدنی (EPS) (پاکستانی روپے میں)	1.59	2.06	22.82 فیصد کمی

• **آمدنی میں نمو:** مالی سال 2027 کی پہلی سہ ماہی کے دوران خالص فروخت 1.4 ارب روپے رہی، جو گزشتہ سال کی اسی مدت (مالی سال 2026 کی پہلی سہ ماہی میں

1.6 ارب روپے) کے مقابلے میں 10.8 فیصد کمی کو ظاہر کرتا ہے۔ مقدار کے لحاظ سے پرفیورمز کی فروخت میں سال بہ سال 21 فیصد اضافہ ہوا، تاہم بوتلوں کی فروخت کی مقدار میں 4 فیصد کمی کے باعث خالص فروخت کی مجموعی مالیت میں کمی واقع ہوئی۔

• **مجموعی نفع:** رواں سال مجموعی منافع 290.8 ملین روپے رہا، جبکہ گزشتہ سال کی اسی مدت میں یہ 270.52 ملین روپے تھا۔ مجموعی منافع کی شرح گزشتہ سال کی اسی سہ ماہی کے 16.9 فیصد کے مقابلے میں بڑھ کر 20.4 فیصد ہو گئی۔ اس بہتری کی وجہ پرفیورمز کی نسبتاً زیادہ فروخت کے حجم کے ساتھ ساتھ لاگت میں بچت اور عملیاتی کارکردگی میں بہتری ہے۔

• **عملی نفع:** عملی نفع 178.57 ملین روپے پر آچینچا، جو گزشتہ سال کی اسی سہ ماہی (مالی سال 2026 کی پہلی سہ ماہی: 170.84 ملین روپے) کے مقابلے میں 8 ملین روپے، یعنی 5 فیصد اضافہ ہے۔ پرفیورمز کی فروخت کے حجم میں اضافہ، لاگت کے معاملے میں محتاط طرز عمل اور عملی نظم و ضبط خالص فروخت کے مقابلے میں عملی نفع کی شرح کو 12.5 فیصد پر لے گیا (مالی سال 2026 کی پہلی سہ ماہی: 10.7 فیصد)۔

• **مالیاتی اخراجات:** زیر جائزہ مدت کے دوران مالیاتی اخراجات 90 فیصد بڑھے، یعنی سال بہ سال کی بنیاد پر 27.14 ملین روپے سے بڑھ کر 51.49 ملین روپے ہو گئے۔ مالیاتی اخراجات میں اس اضافے کی بنیادی وجہ پرفیورمز کی پیداواری صلاحیت بڑھانے، شمسی ذرائع سے توانائی کی پیداوار میں اضافہ کرنے اور پرفیورمز کے کاروباری حجم میں توسیع کرنے کے لیے اٹھائی جانے والی اضافی مالیاتی لاگت ہے۔ آپ کی انتظامیہ کی جانب سے کابور کے اوپر بینک اسپریڈ میں حاصل کی گئی بہتری سے مالیاتی لاگت کو کسی حد تک کم کرنے میں مدد ملی۔

- ٹیکس سے قبل اور بعد کا نفع: زیرِ جائزہ مدت کے دوران ٹیکس سے قبل منافع 127.07 ملین روپے رہا، جبکہ گزشتہ سال کی اسی سہ ماہی میں یہ 143.70 ملین روپے تھا، یعنی مالی سال 2026 کی پہلی سہ ماہی کے مقابلے میں 11 فیصد کمی۔ بعد از ٹیکس منافع 76.50 ملین روپے رہا، جو گزشتہ سال کی اسی سہ ماہی کے بعد از ٹیکس منافع 99.30 ملین روپے کے مقابلے میں 23 فیصد کمی ہے۔
- مالی سال 2027 کی پہلی سہ ماہی میں فی حصص آمدنی (EPS) 1.59 روپے فی حصص رہی، جبکہ مالی سال 2026 کی پہلی سہ ماہی میں یہ 2.06 روپے فی حصص تھی۔
- مالی صورتِ حال: کمپنی کی مالی حالت بدستور مستحکم ہے اور حصص یافتگان کا سرمایہ 2.06 ارب روپے تک پہنچ گیا ہے (30 جون 2026: 1.99 ارب روپے)۔ قرض اور حصص یافتگان کے سرمائے کا تناسب 26:74 رہا، جبکہ 30 جون 2026 کو یہ 27:73 تھا۔ اسی طرح، موجودہ تناسب 1:1.13 کی تسلی بخش سطح پر برقرار رہا، جبکہ 30 جون 2026 کو یہ 1:1.08 تھا۔ آپ کی کمپنی کے مالیاتی اشاریے مالی معاملات میں مسلسل احتیاط، مستحکم نمو اور پائیدار مالی استحکام کی عکاسی کر رہے ہیں۔
- جنرل ریزرو یا کسی دیگر ریزرو فنڈ اکاؤنٹ میں کوئی رقم منتقل نہیں کی جا رہی۔

مستقبل کے امکانات

آپ کی کمپنی مشروبات کی متحرک صنعت کی بدلتی ہوئی ضروریات سے ہم آہنگ رہنے کے لیے مسلسل ترقی کی راہ پر گامزن ہے۔ کئی دہائیوں پر محیط کارکردگی کے باعث یہ صنعت آپ کی کمپنی کو ایک قابلِ اعتماد اور آزمودہ کاروباری شراکت دار تسلیم کرتی ہے۔ یہی وجہ ہے کہ پیکیجنگ سے متعلق اضافی مصنوعات کی ضروریات پوری کرنے کے لیے صارفین آپ کی کمپنی کو ترجیح دے رہے ہیں اور اسے اپنا اولین انتخاب سمجھتے ہیں۔

صارفین کو پیکیجنگ سے متعلق نئی مصنوعات فراہم کر کے مزید فائدہ پہنچانے کے لیے نئے منصوبوں کی قابلِ عمل ہونے کے حوالے سے جانچ پڑتال کی جا رہی ہے۔ ان منصوبوں سے صارفین کے ساتھ ہمارے مجموعی تجارتی تعلقات مزید مستحکم ہونے اور ہماری کاروباری اہمیت میں اضافے کی توقع ہے۔ اس مقصد کے تحت، ہم بتدریج ایک ایسے ادارے کے طور پر اپنی حیثیت مستحکم کر رہے ہیں جو صارفین کو ایک ہی جگہ پر ان کی مختلف ضروریات کے لیے جامع حل فراہم کرے اور ان تک مزید قدر پہنچائے۔ اس سے نہ صرف آپ کی کمپنی کو بڑے پیمانے پر کاروبار کے فوائد حاصل ہوں گے بلکہ ہمارے معزز صارفین کا ایک دیرینہ مطالبہ بھی پورا ہوگا۔

خطرات

خام تیل کی بلند قیمتیں، بڑھتی ہوئی مہنگائی اور جغرافیائی و سیاسی غیر یقینی صورتحال کاروباری اداروں اور صارفین، دونوں کے لیے بڑے خطرات کا باعث ہیں۔ مزید برآں، ملک میں جاری سیاسی حل چل مستقبل قریب میں سنگین تشویش کا باعث ہے۔

بورڈ آف ڈائریکٹرز کی جانب سے



اسد علی شیخ
ڈائریکٹر
24 اکتوبر 2026



حسین جمیل
چیف ایگزیکٹو آفیسر

ڈائریکٹرز رپورٹ کے مطابق ”ضمیمہ الف“

1. ڈائریکٹرز کی کل تعداد سات درج ذیل ہے:

a. مرد: 05

b. خواتین: 01

2. بورڈ کی تشکیل درج ذیل ہے:

(a) آزاد ڈائریکٹرز

(2) جناب ظہیر عشر

(1) جناب امین جان

(b) نان ایگزیکٹو ڈائریکٹرز

(2) جناب علی جمیل

(1) جناب اسد علی شیخ

(c) ایگزیکٹو ڈائریکٹرز

(1) جناب حسین جمیل (چیف ایگزیکٹو آفیسر)

(d) خاتون ڈائریکٹر

(1) محترمہ لیلیٰ جمیل (غیر ایگزیکٹو ڈائریکٹر)

3. بورڈ نے ارکان پر مشتمل کمیٹیاں تشکیل دی ہیں جیسا کہ ذیل میں دیا گیا ہے:

(a) آؤٹ کمیٹی

(1) جناب امین جان چیئرمین

(2) جناب اسد علی شیخ رکن

(3) جناب علی جمیل رکن

(4) محترمہ لیلیٰ جمیل رکن

(b) انسانی وسائل اور معاوضہ (ایچ آر آر) کمیٹی

(1) جناب ظہیر عشر چیئرمین

(2) جناب امین جان رکن

(3) محترمہ لیلیٰ جمیل رکن

4. بورڈ نے ڈائریکٹرز کے لیے معاوضے کی پالیسی منظور کی ہے جس کے نمایاں پہلو مندرجہ ذیل ہیں:

● بورڈ آف ڈائریکٹرز (BOD) وقتاً فوقتاً بورڈ آف ڈائریکٹرز کے اراکین کے لیے بورڈ اجلاسوں میں شرکت کے عوض معاوضے کا تعین اور منظوری دے گا۔ ایسا

معاوضہ ذمہ داری کی سطح اور BOD اراکین کی پیش کردہ مہارت کے ہم پلہ ہوگا اور اس کا مقصد ایسے اراکین کو اپنی طرف کشش دلانا اور اپنے ساتھ رکھنا جن کی کمپنی

کو کامیابی سے چلانے اور قدری قیمت پیدا کرنے کے لیے ضرورت ہے۔

● BOD کا کوئی رکن انفرادی طور پر اپنے معاوضے کا تعین نہیں کرے گا۔

بورڈ آف ڈائریکٹرز کی جانب سے



اسد علی شیخ

ڈائریکٹر

24 اکتوبر 2026



حسین جمیل

چیف ایگزیکٹو آفیسر

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2026

		Un-audited September 30, 2026	Audited June 30, 2026
		Rupees in thousand	
NON-CURRENT ASSETS			
Property, plant and equipment	4	2,794,306	2,792,930
Intangible assets		2,962	2,054
Long term deposits		14,506	14,506
		2,811,774	2,809,490
CURRENT ASSETS			
Stores, spares and loose tools	5	86,868	84,311
Stock-in-trade	6	902,765	575,282
Trade debts		428,916	607,271
Loans and advances	7	144,702	256,905
Deposits, prepayments and other receivables		62,126	5,615
Advance tax - net		53,187	-
Cash and bank balances		88,485	210,809
		1,767,049	1,740,193
TOTAL ASSETS		4,578,823	4,549,683
SHARE CAPITAL AND RESERVES			
Authorized capital	8.1	1,000,000	1,000,000
Issued, subscribed and paid-up capital	8.2	482,584	482,584
Revenue reserve - Unappropriated profits		1,269,237	1,189,389
Capital Reserve - Surplus on revaluation of property, plant and equipment	9	315,421	318,767
		2,067,242	1,990,740
NON-CURRENT LIABILITIES			
Long term finances - secured	10	519,907	546,560
Other employees' benefits		5,037	3,576
Lease liabilities	11	41,609	46,739
Deferred tax liabilities - net		377,458	349,624
		944,011	946,499
CURRENT LIABILITIES			
Employees' retirement benefits		14,316	40,980
Trade and other payables	13	508,932	554,526
Contract liabilities		33,020	22,751
Unclaimed dividend		6,347	6,346
Provision for taxation - net		-	47,871
Short term borrowings and running finance - secured		822,379	798,344
Current maturity of non-current liabilities		182,576	141,626
		1,567,570	1,612,444
Contingencies and commitments	14		-
TOTAL EQUITY AND LIABILITIES		4,578,823	4,549,683

The annexed notes 1 to 25 form an integral part of these financial statements.


Chief Financial
Officer

Chief Executive
Officer


Director

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (un-audited)
FOR THE PERIOD ENDED SEPTEMBER 30, 2026

		Three month period ended	
		September 30, 2026	September 30, 2025
		Rupees in thousand	
	Note		
Revenue from contracts with customers		1,689,670	1,887,828
Sales tax		(262,756)	(287,736)
Revenue from contracts with customers - net	15	1,426,914	1,600,092
Cost of sales	16	(1,136,046)	(1,329,567)
GROSS PROFIT		290,868	270,525
Selling & distribution expenses		(54,465)	(46,741)
Administrative and general expenses		(51,485)	(43,337)
Other expenses		(6,699)	(9,637)
Other income		355	28
		(112,294)	(99,687)
OPERATING PROFIT		178,574	170,838
Finance cost		(51,496)	(27,136)
PROFIT BEFORE TAXATION		127,078	143,702
Income tax expense		(50,576)	(44,401)
PROFIT AFTER TAXATION		76,502	99,301
Earnings per share - basic (Rs)	17	1.59	2.06

The annexed notes 1 to 25 form an integral part of these financial statements.



**Chief Financial
Officer**



**Chief Executive
Officer**



Director

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (un-audited)
 FOR THE PERIOD ENDED SEPTEMBER 30, 2026

		<u>Three month period ended</u> <u>September 30, September 30,</u>	
	Note	2026	2025
PROFIT AFTER TAXATION		76,502	99,301
OTHER COMPREHENSIVE INCOME:			
Other comprehensive income for the period		-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u>76,502</u>	<u>99,301</u>

The annexed notes 1 to 25 form an integral part of these financial statements.



 Chief Financial
 Officer



 Chief Executive
 Officer



 Director

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (un-audited)

FOR THE PERIOD ENDED SEPTEMBER 30, 2026

	Share Capital	Unappropriated profits	Surplus on revaluation of property and plant	Total
	----- Rupees in thousand -----			
Balance as at July 1, 2025	482,584	857,623	326,624	1,666,831
- Profit for the period	-	99,301	-	99,301
- Other comprehensive income / (loss) - net of tax	-	-	-	-
Total comprehensive income for the period	-	99,301	-	99,301
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation for the period - net of deferred taxation	-	5,381	(5,381)	-
Balance as at September 30, 2025	<u>482,584</u>	<u>962,305</u>	<u>321,243</u>	<u>1,766,132</u>
Balance as at July 1, 2026	482,584	1,189,389	318,767	1,990,740
- Profit for the period	-	76,502	-	76,502
- Other comprehensive income / (loss) - net of tax	-	-	-	-
Total comprehensive income for the period	-	76,502	-	76,502
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation for the period - net of deferred taxation	-	3,346	(3,346)	-
Balance as at September 30, 2026	<u>482,584</u>	<u>1,269,237</u>	<u>315,421</u>	<u>2,067,242</u>

The annexed notes 1 to 25 form an integral part of these financial statements.



Chief Financial
Officer



Chief Executive
Officer



Director

CONDENSED INTERIM STATEMENT OF CASH FLOWS (un-audited)

FOR THE PERIOD ENDED SEPTEMBER 30, 2026

	September 30, 2026	September 30, 2025
Note	Rupees in thousand	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	127,078	143,702
Adjustments for non-cash items:		
Depreciation and amortization	65,218	47,516
Gain on disposal of property, plant and equipment	(355)	-
Charge against other employees benefits	1,461	-
Provision for Workers' Profit Participation Fund	6,698	7,661
Provision for gratuity	3,336	4,128
Finance cost	51,496	27,136
	254,450	230,143
Changes in working capital		
Increase in inventories	(329,558)	(184,129)
Decrease in trade debts	188,624	80,620
Decrease / (increase) in loans and advances	112,203	(13,497)
Increase in deposits, prepayments and other receivables	(56,511)	(16,479)
(Decrease) / increase in trade and other payables	(52,293)	38,757
	(137,535)	(94,728)
	116,915	135,415
Finance cost paid - short term borrowings	(31,862)	(21,558)
Contributions to gratuity fund	(30,000)	(2,500)
Income taxes paid	(123,800)	(3,238)
Net cash (used in) / generated from operating activities	(68,746)	108,119
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment - net	(66,662)	(57,292)
Investment in intangible assets	(908)	-
Sale proceeds from disposal of property, plant and equipment	423	1,053
Net cash used in investing activities	(67,147)	(56,239)
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of lease liabilities	(9,095)	(7,874)
Proceeds from long-term finances	16,800	2,807
Repayment of long-term finances	(10,901)	(5,156)
Dividend paid	-	(6)
Short-term borrowings obtained / (repaid)	(20,042)	(76,126)
Finance cost paid on long-term finances	(11,600)	(4,759)
Net cash used in financing activities	(34,838)	(91,114)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(170,731)	(39,234)
Cash and cash equivalents at beginning of the period	210,809	103,241
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	40,078	64,007

The annexed notes 1 to 25 form an integral part of these financial statements.

Chief Financial
Officer

Chief Executive
Officer

Director

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2026

1. LEGAL STATUS AND OPERATIONS

Ecopack Limited (the Company) was incorporated in Pakistan on August 25, 1991 as a private limited company and converted to a public limited company on April 29, 1992 under the then applicable Companies Ordinance, 1984 (repealed upon enactment of the Companies Act, 2017) and commenced its commercial production in 1993. The Company has its shares quoted on the Pakistan Stock Exchange Limited. The Company is principally engaged in manufacturing and sale of Polyethylene Terephthalate (PET) bottles and preforms for beverages and other liquid packaging industry. The head office of the Company is situated at 19, Main Street City Villas, Near High Court Road, Rawalpindi and its registered office and manufacturing facility is located at Hattar Industrial Estate, Khyber Pakhtunkhwa.

2. BASIS OF PREPARATION

2.1 Statement of compliance

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

- i) International Accounting Standard (IAS) 34, *Interim Financial Reporting*, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- ii) Provisions of, directives and notifications issued under the Companies Act, 2017.

Where the provisions of, directives and notifications issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of, directives and notifications issued under the Companies Act, 2017 have been followed.

2.2 The disclosures in these condensed interim financial statements does not include all of the information required for annual financial statements and should be read in conjunction with the annual financial statements of the Company for the year ended June 30, 2026. Comparative condensed interim statement of financial position is extracted from annual financial statements as at June 30, 2026, whereas comparative condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows are extracted from un-audited condensed interim financial statements of the Company for the three month period ended September 30, 2026.

2.3 These condensed interim financial statements are un-audited and are being submitted to the members as required under Section 237 of the Companies Act, 2017 and the listing regulations of the Pakistan Stock Exchange.

3. MATERIAL ACCOUNTING POLICY INFORMATION AND OTHER ACCOUNTING POLICIES

The material and other accounting policies, significant judgements made in the application of accounting policies, key sources of estimations, the methods of computation adopted in preparation of these condensed interim financial statements and financial risk management policy are the same as those applied in preparation of annual financial statements of the Company for the year ended June 30, 2026, except for change as mentioned below:

3.1 Change in accounting estimate

During the period, the Board of Directors approved a change in the depreciation method and estimated useful life of the Company's plant and machinery (classified under Property, plant and equipment). The depreciation method has been changed from the straight-line method to the reducing balance method. In addition, the estimated useful life of plant and machinery has been revised to 30 years.

This change has been accounted for as a change in accounting estimate in accordance with applicable financial reporting standards and has been applied prospectively. Accordingly, the change has no retrospective impact on the Company's financial statements.

- 3.2 The management believes that standards, amendments to published standards and interpretations that are effective for the Company from accounting periods beginning on or after 01 July 2026 do not have any significant effect on these interim financial statements or are not relevant to the Company.

	Note	Un-audited September 30, 2026 Rupees in thousand	Audited June 30, 2026
4. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	4.1	2,741,443	2,051,276
Capital work-in-progress	4.3	3,278	699,090
Capital spares		49,589	42,564
		<u>2,794,310</u>	<u>2,792,930</u>
4.1 Operating fixed assets - at net book value			
Net book value at the beginning of the period / year		2,051,276	1,787,164
Additions during the period / year	4.1.1	755,448	482,313
Disposals during the period / year		(64)	(1,342)
Impairment charged for the period / year		-	(3,744)
Depreciation charged for the period / year		(65,217)	(213,115)
Net book value at the end of the period / year		<u>2,741,443</u>	<u>2,051,276</u>
4.1.1 Additions during the period/ year			
Leasehold land		-	192,109
Factory building and roads on lease-hold land		13,645	6,416
Office building - right of use		-	16,176
Plant and Machinery - owned		691,787	90,149
Factory equipment		44,407	126,108
Office equipment		5,574	15,277
Furniture & fixtures		35	9,118
Vehicle - owned		-	26,545
Vehicle - right of use		-	415
		<u>755,448</u>	<u>482,313</u>
4.2 Right of use asset			
Net book value at the beginning of the period / year		92,884	96,028
Additions during the period / year		-	16,591
Transfers from right of use asset to owned assets		-	-
Net book value of disposals		-	(1,015)
Depreciation charge		(3,266)	(18,720)
Net book value at the end of the period / year		<u>89,618</u>	<u>92,884</u>
4.3 Capital work-in-progress			
Net book value at the beginning of the period / year		699,090	37,712
Additions during the period / year		30,829	986,017
Capitalized during the period / year		(726,641)	(324,639)
Net book value at the end of the period / year		<u>3,278</u>	<u>699,090</u>

	Note	Un-audited September 30, 2026	Audited June 30, 2026
		Rupees in thousand	
5. STORES, SPARES AND LOOSE TOOLS			
Stores and spares		167,921	158,430
Loose tools		3,479	3,388
		<u>171,400</u>	<u>161,818</u>
Provision for obsolete stores and spares		(34,943)	(34,943)
Capital spares transferred to property, plant and equipment		(49,589)	(42,564)
		<u>86,868</u>	<u>84,311</u>
6. STOCK-IN-TRADE			
Raw materials		417,134	181,837
Packing materials		31,415	35,087
Work in process - preforms		319,040	235,613
Finished goods - bottles		137,712	125,763
		<u>905,301</u>	<u>578,300</u>
Provision for obsolescence		(2,536)	(3,018)
		<u>902,765</u>	<u>575,282</u>
7. LOANS AND ADVANCES			
Suppliers and contractors - unsecured		131,381	244,774
Employees:			
Personal - secured		2,488	3,832
Operational - unsecured		10,833	8,299
		<u>144,702</u>	<u>256,905</u>
8. SHARE CAPITAL			
8.1 Authorized share capital			
8.1.1	This represents 100,000,000 (June 30, 2026: 100,000,000) ordinary shares of Rs 10 each.		
8.2 Issued, subscribed and paid-up capital			
Un-audited September 30, 2026	Audited June 30, 2026	Un-audited September 30, 2026	Audited June 30, 2026
Number of shares		Rupees in thousand	
10,262,664	10,262,664	Ordinary shares of Rs 10/- each issued against cash	102,627
37,995,753	37,995,753	Ordinary shares of Rs 10/- each issued as fully paid bonus shares	379,957
<u>48,258,417</u>	<u>48,258,417</u>	<u>482,584</u>	<u>482,584</u>

9. SURPLUS ON REVALUATION OF PROPERTY, PLANT AND MACHINERY

The Company follows revaluation model for lease-hold land, factory building and roads on lease-hold land and plant & machinery. The fair value of these items were assessed by management based on independent valuation performed by an external valuation expert as at May 31, 2025. For valuation of these items, the current market price or depreciated replacement cost method is used, whereby, current purchase / construction cost of similar items in similar locations has been adjusted using suitable depreciation rates to arrive at present market value. This technique requires significant judgment as to estimating the revalued amount in terms of their quality, structure, layout and locations. Movement during the period / year is as follows:

Note	Un-audited September 30, 2026 Rupees in thousand	Audited June 30, 2026
Balance at the beginning of the period/ year	443,572	466,310
Incremental depreciation transferred to unappropriated profits	(5,311)	(22,738)
	<u>438,261</u>	<u>443,572</u>
Less: deferred tax on		
- Balance at beginning of the period/ year	(124,805)	(139,686)
- difference due to change in rate of tax	(277)	6,468
- incremental depreciation charged during the period/ year	2,242	8,413
	<u>(122,840)</u>	<u>(124,805)</u>
Balance at the end of the period/ year	<u><u>315,421</u></u>	<u><u>318,767</u></u>

10. LONG TERM FINANCES - SECURED

Loans from banking companies - secured

Bank Al-Habib Limited - IV	10.1	102,744	110,648
Askari Bank Limited - I	10.2	414,618	414,618
Askari Bank Limited - II	10.3	102,984	86,184
Askari Bank Limited -III	10.4	18,558	20,558
The Bank of Punjab	10.5	19,155	20,153
		<u>658,059</u>	<u>652,161</u>
Less: current portion of long term finances		<u>(138,152)</u>	<u>(138,152)</u>
		<u><u>519,907</u></u>	<u><u>514,009</u></u>

- 10.1** This represents term loan obtained in fiscal year 2024-25 for letter of credit arrangements of the capital expenditure. Tenor of the loan is four years and six months. This is repayable in 16 equal quarterly installments. The loan is priced at 1.5% per annum over 3 months KIBOR. This loan is secured by first exclusive charge over fixed assets (plant & machinery) for Rs 131,000 thousand duly registered with SECP over machinery imported.
- 10.2** During the fiscal year 2025-26, the Company obtained a loan facility of Rs 505,750 million from Askari Bank Limited to finance capital expenditure through letter of credit arrangements for the import of plant and machinery. The loan has a tenor of five (5) years including six months grace period and is repayable through quarterly installments. The markup is payable at the rate of six-month KIBOR plus 1.45% per annum. The loan is secured by an exclusive charge over the imported plant and machinery with a margin of 20% over the disbursed amount.
- 10.3** During the the fiscal year 2025-26, the Company obtained a loan facility of Rs 103 million from Askari Bank Limited to finance capital expenditure for installation of solar project. The loan has a tenor of four (4) years including six months grace period and is repayable in through monthly installments. The markup is payable at the rate of six-month KIBOR plus 1.45% per annum. The loan is secured by an exclusive charge over the imported plant and machinery with a margin of 20% over the disbursed amount.
- 10.4** During the fiscal year 2025-26, the Company obtained a loan facility of Rs 24 million from Askari Bank Limited to finance capital expenditure through letter of credit arrangements for the import of plant and machinery. The loan has a tenor of three (3) years and is repayable in thirty-six (36) equal monthly installments. The markup is payable at the rate of six-month KIBOR plus 1% per annum. The loan is secured by an exclusive charge over the imported plant and machinery with a margin of 20% over the disbursed amount.
- 10.5** During the fiscal year 2025-26, the Company obtained an Islamic financing facility from The Bank of Punjab amounting to Rs. 75 million for financing capital expenditure relating to vehicles. The profit rate is based on six-month KIBOR plus 1% per annum, subject to a floor of 8% and a cap of 45% per annum. The facility is secured by a lien over the financed assets in favour of the bank.

Un-audited	Audited
September 30,	June 30,
2026	2026
Rupees in thousand	

11. LEASE LIABILITIES

Balance at the beginning of the period/ year	70,914	76,339
Additions during the period/ year	596	16,430
Unwinding of interest on lease liabilities	2,111	9,134
Payments made during the period/ year	(9,095)	(30,989)
Balance at the end of the period/ year	64,526	70,914
Less: Current portion shown under current liabilities	(22,917)	(24,175)
	41,609	46,739

12. INCOME TAX

Income tax is recognised based on management's estimate of the weighted average effective annual income tax rate expected for the full financial year. The estimated average annual tax rate used for the three month period ended September 30, 2026 is 39.8%.

The deferred tax asset has been recognised taking into account the availability of future taxable profits as per business plan of the Company. The existence of future taxable profits is based on business plan which involves making judgements regarding key assumptions underlying the estimation of the future taxable profits of the Company. These assumptions, if not met have significant risk of causing a material adjustment to the carrying amount of deferred tax.

	Un-audited September 30, 2026	Audited June 30, 2026
	Rupees in thousand	
13. TRADE AND OTHER PAYABLES		
Trade creditors	296,630	230,086
Accrued and other liabilities	104,871	160,076
Payable to provident fund	3,791	2,784
Sales tax payable	31,081	92,726
Payable to Federal Government	4,721	4,721
Withholding taxes payable	7,232	10,226
Workers' profit participation fund payable	45,103	38,404
Workers' welfare fund payable	15,503	15,503
	<u>508,932</u>	<u>554,526</u>

14. CONTINGENCIES AND COMMITMENTS**14.1 Contingencies**

- 14.1.1 There has been no significant change in the status of contingencies as disclosed in note 27 to the audited financial statements of the Company for the year ended June 30, 2026.

14.2 Commitments

- 14.2.1 Bank guarantees have been issued by two financial institutions of the Company for an aggregate amount of Rs 7.15 million (June 30, 2026: Rs 7.15 million) in favor of the Company's fuel and utility suppliers.
- 14.2.2 Performance guarantee cheques have been issued to a customer amounting Rs 11,186 thousand (June 30, 2026: Rs 11,186) for a period of one year.
- 14.2.3 Letter of credit for purchase of raw material and purchase of machinery amounts to Rs 14,045 thousand (June 30, 2026: Rs 7,035 thousand).

15. REVENUE FROM CONTRACTS WITH CUSTOMERS - NET

Three month period ended
September 30, September 30,
2026 2025

--- Rupees in thousand ---

Sales-Local

- PET Preforms

- PET Bottles

- Other associated goods

496,566 702,346

1,176,229 1,147,704

16,875 37,778

1,689,670 1,887,828

Less: Sales tax

- PET Preforms

- PET Bottles

- Other associated goods

(78,723) (107,138)

(181,423) (175,099)

(2,611) (5,499)

(262,756) (287,736)

1,426,914 1,600,092

16. COST OF SALES

Raw material consumed

Packing material consumed

Stores, spares and loose tools consumed

Salaries, wages and other benefits

Fuel and power

Travelling and conveyance

Vehicle running and maintenance

Rent, rates and taxes

Repair and maintenance

Safety and security

Medical & utilities

Communication charges

Printing, postage and stationery

Technical testing and analysis

Fees, subscription and professional charges

Entertainment

Staff welfare & support

Depreciation

Reversal of provision for slow moving stock in trade

Others

711,099 1,070,367

64,329 60,747

24,381 26,491

156,662 145,087

156,749 175,650

13,415 7,673

6,894 5,196

12,196 10,358

7,496 10,164

10,244 6,255

3,184 2,940

949 967

1,337 1,047

525 295

1,023 602

341 278

3,160 2,901

57,910 42,339

(482) -

10 120

1,231,422 1,569,477

Work-in-process - opening

Work-in-process - closing

235,613 167,487

(319,040) (427,325)

(83,427) (259,838)

Cost of goods manufactured

1,147,995 1,309,639

Finished and associated goods - opening

Finished and associated goods - closing

125,763 134,604

(137,712) (114,676)

(11,949) 19,928

1,136,046 1,329,567

Three month period ended
September 30, 2026 **September 30, 2025**

17. EARNINGS PER SHARE - BASIC AND DILUTED

17.1 Basic

Profit after taxation (Rupees in '000')	<u>76,502</u>	<u>99,301</u>
Weighted average number of ordinary shares	<u>48,258,417</u>	<u>48,258,417</u>
Earnings per share - basic (Rupees)	<u>1.59</u>	<u>2.06</u>

17.2 Diluted

There is no dilution effect on the basic earnings per share of the Company as the Company has no convertible potential dilutive instruments outstanding as on September 30, 2026 which would have effect on the basic EPS, if the option to convert would have been exercised.

Un-Audited Un-Audited
September 30, 2026 September 30, 2025
Rupees in thousand

18. CASH AND CASH EQUIVALENTS

Cash and bank balances	88,485	89,134
Short-term running finance - secured	<u>(48,407)</u>	<u>(25,127)</u>
	<u>40,078</u>	<u>64,007</u>

19. FINANCIAL RISK MANAGEMENT

Financial risk factors

The Company's activities expose it to variety of financial risk namely market risk (including currency risk and interest rate risk), credit risk and liquidity risk.

There have been no changes in the financial risk management policies of the Company during the period, consequently these condensed interim financial statements do not include all the financial risk management information and disclosures required in the annual financial statements.

Fair value estimation

The carrying value of financial assets and liabilities reflected in financial statements approximate their respective fair value.

Fair value hierarchy

Certain property, plant and equipment of the Company was valued by independent valuer to determine the fair value of property, plant and equipment as at May 31, 2025. The revaluation surplus was credited to other comprehensive income and is shown as 'surplus on revaluation of property, plant and equipment'. The different levels have been defined as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Level 2 fair value of certain property, plant and equipment has been derived using the comparison approach. Sales prices of comparable property, plant and equipment in identical circumstances or close proximity are adjusted for differences in key attributes such as property size, structure, location, capacity etc. The most significant inputs into this valuation approach are price per marla, price per square feet, depreciated replacement cost etc.

20. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The Company has related party relationship, with its directors, key management personnel and employee benefit plan. The Company in the normal course of business carries out transactions with various related parties. There were no transactions with key management personnel other than under the terms of employment. Aggregate transactions with the related parties during the period were as follows:

	Three month period ended	
	September 30, 2026	September 30, 2025
	Rupees in thousand	
Transactions during the period		
Contribution to staff provident fund	8,287	8,407
Contribution to employees' gratuity fund	30,000	2,500
Remuneration to key management personnel	30,539	26,369
Bonus paid	14,819	-
Directors meeting fee	1,610	3,020
	Un-audited	Audited
	September 30, 2026	June 30, 2026
	Rupees in thousand	
Payable as on date of statement of financial position with:		
Service benefits payable to CEO	5,037	3,576
Ecopack - Employees' Provident Fund Trust	3,791	2,784
Ecopack - Employees' Gratuity Fund Trust	14,316	40,980

21. FINANCIAL INSTRUMENTS**21.1 Financial assets and liabilities**

	Amortised Cost	Fair value through profit or loss	Fair value through other comprehensive income	Total
September 30, 2026				
Financial assets:				
Maturity upto one year				
Trade debts	428,916	-	-	428,916
Loans and advances	2,488	-	-	2,488
Deposits, prepayments and other receivables	1,303	-	-	1,303
Cash and bank balances	88,485	-	-	88,485
Maturity above one year				
Long term deposits	14,506	-	-	14,506
	<u>535,698</u>	<u>-</u>	<u>-</u>	<u>535,698</u>
Financial liabilities:				
Maturity upto one year				
Trade and other payables	401,501	-	-	401,501
Unclaimed dividend	6,347	-	-	6,347
Short term borrowings and running finance - secured	822,379	-	-	822,379
Current maturity of non-current liabilities	182,576	-	-	182,576
Maturity above one year				
Long term finances - secured	519,907	-	-	519,907
Lease liabilities	41,609	-	-	41,609
	<u>1,974,319</u>	<u>-</u>	<u>-</u>	<u>1,974,319</u>
June 30, 2026				
Financial assets:				
Maturity upto one year				
Trade debts	607,271	-	-	623,925
Loans and advances	3,832	-	-	6,670
Deposits, prepayments and other receivables	3,977	-	-	5,973
Cash and bank balances	210,809	-	-	103,241
Maturity above one year				
Long term deposits	14,506	-	-	14,506
	<u>840,395</u>	<u>-</u>	<u>-</u>	<u>754,315</u>
Financial liabilities:				
Maturity upto one year				
Trade and other payables	390,162	-	-	340,336
Unclaimed dividend	6,346	-	-	3,114
Short term borrowings and running finance - secured	798,344	-	-	636,406
Current maturity of non-current liabilities	141,626	-	-	68,934
Maturity above one year				
Long term finances - secured	546,560	-	-	100,726
Lease liabilities	46,739	-	-	55,308
	<u>1,929,777</u>	<u>-</u>	<u>-</u>	<u>1,204,824</u>

22. SEGMENT REPORTING

22.1 Description of operating segments

Business segments are determined based on the Company's management and internal reporting structure. The Company has two operating segments which are also the reporting segments i.e., injection and blowing.

Reportable segments	Operations
Injection	Engaged in buying PET Resin/ receive from customers and other raw materials for the purpose of production of PET preforms (finished product of this segment) which is used as a raw material in Blowing segment for manufacturing of PET bottles.
Blowing	Engaged in using PET preforms produced by the Injection segment, purchasing PET preforms/ receive from customers and other raw materials from external suppliers for the purpose of production of PET bottles (finished product of this segment).

The Company's Chief Executive officer reviews the internal management reports of each segment at least quarterly.

22.2 Information about reportable segments

Information related to each reportable segment is set out below. Segment profit before tax is used to measure performance because management believes that this information is the most relevant in evaluating the results of the respective segments relative to other entities that operate in the same industries.

	Injection		Blowing		Total	
	Jul - Sep 2026	Jul - Sep 2025	Jul - Sep 2026	Jul - Sep 2025	Jul - Sep 2026	Jul - Sep 2025
	Rupees in thousand					
Total Sales	658,072	945,798	994,807	1,044,792	1,652,879	1,990,590
Less: Intersegment sales (eliminated)	(240,229)	(422,777)	-	-	(240,229)	(422,777)
Revenue from main products	417,843	523,021	994,807	1,044,792	1,412,650	1,567,814
Other associated goods	4,219	10,768	10,045	21,510	14,264	32,278
Sales-net	422,062	533,789	1,004,852	1,066,302	1,426,914	1,600,092
Total Cost of Sales	(331,170)	(412,672)	(1,045,105)	(1,339,672)	(1,376,275)	(1,752,344)
Less: Intersegment cost (eliminated)	-	-	240,229	422,777	240,229	422,777
Cost of sales-net	(331,170)	(432,672)	(804,876)	(896,895)	(1,136,046)	(1,329,567)
Gross profit	90,892	101,117	199,976	169,407	290,868	270,525
Selling expenses	(16,110)	(15,593)	(38,355)	(31,148)	(54,465)	(46,741)
Administrative expenses	(15,229)	(14,457)	(36,256)	(28,880)	(51,485)	(43,337)
	(31,339)	(30,050)	(74,611)	(60,028)	(105,950)	(90,078)
Operating profit	59,553	71,067	125,365	109,379	184,918	180,447

22.3 Reconciliations of information on reportable segments to the amounts reported in the interim statement of profit or loss:

	September 30, 2026	September 30, 2025
	Rupees in thousand	
Operating profit of the reportable segments	184,918	180,447
Add: other income	355	28
Less: other expenses	(6,699)	(9,637)
Finance costs	(51,496)	(27,136)
Profit before taxation as per interim statement of profit or loss	127,078	143,702

23. SHARIAH COMPLIANCE DISCLOSURE

Following information has been disclosed as required under Clause VII of Part I of Schedule IV of the Companies Act, 2017:

	Conventional	Shariah	Total
	----- Rupees in thousand -----		
September 30, 2026 - un-audited			
Statement of Financial Position			
- Long term loans	102,744	555,315	658,059
- Lease Liabilities	64,526	-	64,526
- Short term borrowings and running finance - secured	809,598	-	809,598
- Accrued markup	9,741	24,547	34,288
Statement of Financial Position - assets			
- Cash and bank balances	77,277	11,208	88,485
Statement of Profit or Loss			
for the period ended 30 September 2026			
- Net Revenue	-	1,426,914	1,426,914
- Other Income:			
Gain on disposal of property, plant and equipment	-	355	355
June 30, 2026			
Statement of Financial Position - liability			
- Long term loans	110,648	541,513	652,161
- Lease Liabilities	70,914	-	70,914
- Short term borrowings and running finance - secured	501,016	280,801	781,817
- Accrued markup			
Statement of Financial Position - assets			
- Cash and bank balances	130,905	79,904	210,809
Statement of Profit or Loss			
for the period ended 30 September 2025			
- Net Revenue	-	1,600,092	1,600,092
- Other Income:			
Gain on disposal of property, plant and equipment	-	28	28

23.1 The Company has business relationship with Islamic banks in ordinary course of business.

24. GENERAL**24.1 Seasonality**

The Company's major customers are manufacturers of beverages, sales of which vary during seasons owing to weather, religion / festive occurrence etc. This ultimately impacts Company's sales. Due to the aforementioned seasonal nature of business of the Company, higher revenues and profitability are usually expected in the respective season months.

24.2 Rounding off

Figures have been rounded off to the nearest thousand of rupees unless otherwise stated.

25. DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements were authorised for circulation to the shareholders by the Board of Directors of the Company on October 24, 2026.



Chief Financial
Officer



Chief Executive
Officer



Director



Manufacturers Of Quality PET Bottles & Preforms

EcPack Ltd



Head Office:

Office No. 18, Floor: 3-A, ZETA Mall, Main GT Road, Islamabad
Ph: +92 51 8914098



Karachi Office:

Suite # 306, 3rd Floor, Clifton Diamond, Block-4, Clifton, Karachi
Ph: +92 21 35291051 & 52, Fax: +92 21 35291053



Lahore Office:

Office # 5, 1st Floor, Al-Hafeez View, Sir Syed Road, Gulberg-III, Lahore
Ph: +92 300 5015139



Registered Office & Factory:

112-113, Phase V, Hattar Industrial Estate Hattar, District Haripur, Khyber Pakhtunkhwa
Tel: +92 995 617720 & 23, 617347, Fax: +92 995 617074, Web: www.ecopack.com.pk