

Ferozsons Laboratories Limited

Condensed Interim Unconsolidated Statement of Financial Position

As at 30 September 2026

	Un-audited 30 September 2026	Audited 30 June 2026		Un-audited 30 September 2026	Audited 30 June 2026
	----- Rupees -----			----- Rupees -----	
EQUITY AND LIABILITIES			ASSETS		
<u>Share capital and reserves</u>			<u>Non current assets</u>		
Authorized share capital 150,000,000 (2026: 150,000,000) ordinary shares of Rs. 10 each	1,500,000,000	1,500,000,000	Property, plant and equipment	6,091,023,648	6,220,666,959
			Intangible assets	6,913,350	7,584,586
			Long term investments - related parties	479,074,744	467,642,219
			Long term deposits	100,287,264	79,424,695
				6,677,299,006	6,775,318,459
Issued, subscribed and paid up capital	434,690,520	434,690,520			
Capital reserve	321,843	321,843			
Revaluation surplus on property, plant and equipment	2,874,619,089	2,917,104,790			
Accumulated profit	6,801,096,232	6,538,966,843			
	10,110,727,684	9,891,083,996			
<u>Non current liabilities</u>			<u>Current assets</u>		
Long term loans - secured	88,239,977	90,440,194	Stores, spare parts and loose tools	310,333,604	308,227,126
Long term musharaka - secured	96,793,283	112,670,085	Stock in trade	5,106,503,494	5,720,530,458
Deferred grant	18,180,964	20,795,560	Trade debts	2,583,173,527	2,206,607,637
Deferred taxation	776,565,913	812,670,935	Loans and advances	311,846,480	161,848,720
	979,780,137	1,036,576,774	Deposits and prepayments	96,377,357	97,843,011
			Other receivables	76,251,570	79,267,105
			Advance income tax - net	366,033,527	340,519,929
			Cash and bank balances	340,211,063	361,118,010
				9,190,730,622	9,275,961,996
<u>Current liabilities</u>					
Current portion of:					
- Long term loans - secured	23,301,215	22,682,618			
- Long term musharaka - secured	53,790,685	52,942,068			
- Deferred grant	11,729,944	12,348,541			
Trade and other payables	2,305,952,188	2,280,583,557			
Contract liabilities	192,893,688	205,967,874			
Short term borrowings - secured	2,007,411,216	2,359,497,936			
Unclaimed dividend	105,054,541	105,054,541			
Accrued mark-up	77,388,330	84,542,550			
	4,777,521,807	5,123,619,685			
Contingencies and commitments					
	15,868,029,628	16,051,280,455		15,868,029,628	16,051,280,455

Chief Executive Officer

Chief Financial Officer

Director

Ferozsons Laboratories Limited

Condensed Interim Unconsolidated Statement of Profit or Loss (Un-audited)

For the period ended 30 September 2026

	First Quarter ended	
	30 September 2026	30 September 2025
	----- Rupees -----	
Revenue - net	4,772,862,040	3,883,252,286
Cost of sales	(2,822,439,877)	(2,303,068,075)
Gross profit	1,950,422,163	1,580,184,211
Administrative expenses	(247,852,207)	(239,502,172)
Selling and distribution expenses	(1,250,327,287)	(959,319,060)
Other expenses	(36,629,957)	(26,656,777)
Other income	26,643,853	22,597,920
Profit from operations	442,256,565	377,304,122
Finance cost	(82,157,746)	(79,919,150)
Profit before minimum tax and income tax	360,098,819	297,384,972
Minimum tax	(12,583,499)	(4,938,288)
Profit before income tax	347,515,320	292,446,684
Income tax	(127,871,632)	(110,026,338)
Profit after taxation	219,643,688	182,420,346
Earnings per share - basic and diluted	5.05	4.20

Chief Executive Officer_____
Chief Financial Officer_____
Director

Ferozsons Laboratories Limited**Condensed Interim Unconsolidated Statement of Comprehensive Income (Un-audited)**

For the period ended 30 September 2026

	First Quarter ended	
	30 September 2026	30 September 2025
	----- Rupees -----	
Profit after taxation	219,643,688	182,420,346
<u>Items that will not be subsequently reclassified to profit or loss</u>		
Other comprehensive income for the period	-	-
Total comprehensive income for the period	<u>219,643,688</u>	<u>182,420,346</u>

Chief Executive Officer_____
Chief Financial Officer_____
Director

Ferozsons Laboratories Limited

Condensed Interim Unconsolidated Statement of Changes in Equity (Un-audited)

For the period ended 30 September 2026

	Share capital	Capital Reserve		Revenue Reserve	Total
		Capital reserve	Revaluation surplus on property, plant and equipment	Accumulated profit	
		-----Rupees-----			
Balance as at 01 July 2025	434,690,520	321,843	3,043,578,504	5,886,718,190	9,365,309,057
Total comprehensive income for the period	-	-	-	182,420,346	182,420,346
<u>Surplus transferred to accumulated profit</u>					
-on account of incremental depreciation charged during the period - net of tax	-	-	(41,301,380)	41,301,380	-
Balance as at 30 September 2025	<u>434,690,520</u>	<u>321,843</u>	<u>3,002,277,124</u>	<u>6,110,439,916</u>	<u>9,547,729,403</u>
Balance as at 01 July 2026	434,690,520	321,843	2,917,104,790	6,538,966,843	9,891,083,996
Total comprehensive income for the period	-	-	-	219,643,688	219,643,688
<u>Surplus transferred to accumulated profit</u>					
-on account of incremental depreciation charged during the period - net of tax	-	-	(42,485,701)	42,485,701	-
Balance as at 30 September 2026	<u>434,690,520</u>	<u>321,843</u>	<u>2,874,619,089</u>	<u>6,801,096,232</u>	<u>10,110,727,684</u>

Chief Executive Officer_____
Chief Financial Officer_____
Director

Ferozsons Laboratories Limited

Condensed Interim Unconsolidated Statement of Cash Flows (Un-audited)

For the period ended 30 September 2026

	First Quarter ended	
	30 September 2026	30 September 2025
	Rupees	
Cash flow from operating activities		
Profit before income tax	347,515,320	292,446,684
Adjustments for non - cash and other items		
Depreciation on property, plant and equipment	166,995,150	161,323,045
Amortisation of intangible assets	671,236	4,172,483
Gain on disposal of property, plant and equipment	(12,559,556)	(2,308,324)
Finance costs	82,157,746	79,919,150
Profit on bank deposits	(896,772)	(442,083)
Share in profit of Farmacia	(11,432,525)	(6,559,808)
Workers' Profit Participation Fund	19,412,672	16,007,397
Central Research Fund	3,921,752	3,233,818
Workers' Welfare Fund	8,741,955	7,415,562
Minimum tax	12,583,499	4,938,288
Gain on re-measurement of short term investments to fair value	-	(9,781,847)
Dividend income	-	(16,034)
	269,595,157	257,901,647
Cash generated from operations before working capital changes	617,110,477	550,348,331
Effect on cash flow due to working capital changes		
(Increase) / decrease in current assets		
Stores, spare parts and loose tools	(2,106,478)	(4,159,452)
Stock in trade	614,026,964	772,572,934
Trade debts - <i>considered good</i>	(376,565,890)	(197,737,646)
Loans and advances - considered good	(149,997,760)	(94,211,615)
Deposits and prepayments	1,465,654	68,434,646
Other receivables	3,015,535	65,891,652
	89,838,025	610,790,519
(Decrease) / Increase in current liabilities		
Trade and other payables	69,543,520	(173,142,164)
Contract liabilities	(13,074,186)	(32,253,247)
Cash generated from operations	763,417,836	955,743,439
Income tax paid	(189,490,252)	(128,788,432)
Minimum tax paid	(12,583,499)	(5,118,072)
Workers' Profit Participation Fund paid	(50,664,954)	-
Workers' Welfare Fund paid	(25,586,314)	-
Net cash generated from operating activities	485,092,817	821,836,935
Cash flow from investing activities		
Fixed capital expenditure incurred	(42,053,172)	(84,084,212)
Proceeds from sale of property, plant and equipment	17,260,889	2,856,764
Long term deposits	(20,862,569)	(10,529,152)
Profit on bank deposits received	896,772	442,083
Dividend income received	-	16,034
Short term investments - net	-	(11,382)
Net cash used in investing activities	(44,758,080)	(91,309,865)
Cash flow from financing activities		
Long term loan repaid	(4,814,813)	(4,814,814)
Long term musharaka paid	(15,028,185)	(11,370,112)
Finance cost paid	(89,311,966)	(85,524,423)
Net cash used in financing activities	(109,154,964)	(101,709,349)
Net increase in cash and cash equivalents	331,179,773	628,817,721
Cash and cash equivalents at the beginning of the period	(1,998,379,926)	(1,873,412,386)
Cash and cash equivalents at the end of the period	(1,667,200,153)	(1,244,594,665)
Cash and cash equivalents comprise of the following		
Cash and bank balances	340,211,063	357,748,082
Short term borrowings - secured	(2,007,411,216)	(1,602,342,747)
	(1,667,200,153)	(1,244,594,665)

Chief Executive Officer

Chief Financial Officer

Director

Ferozsons Laboratories Limited

Condensed Interim Consolidated Statement of Financial Position

As at 30 September 2026

	Un-audited 30 September 2026	Audited 30 June 2026
	----- Rupees -----	
EQUITY AND LIABILITIES		
<u>Share capital and reserves</u>		
Authorized share capital 150,000,000 (30 June 2026: 150,000,000) ordinary shares of Rs. 10 each	1,500,000,000	1,500,000,000
Issued, subscribed and paid up capital	434,690,520	434,690,520
Capital reserve	321,843	321,843
Revaluation surplus on property, plant and equipment	3,353,966,627	3,404,206,035
Accumulated profits	9,771,785,300	9,399,799,749
Equity attributable to owners of the Company	13,560,764,290	13,239,018,147
Non-controlling interests	2,420,783,777	2,346,760,603
	15,981,548,067	15,585,778,750
<u>Non current liabilities</u>		
Long term loans- secured	1,048,782,995	1,090,689,604
Long term musharaka - secured	137,836,537	157,972,146
Deferred grant	210,561,995	237,645,928
Deferred taxation	1,450,068,111	1,407,448,208
	2,847,249,638	2,893,755,886
<u>Current liabilities</u>		
Trade and other payables	4,043,001,084	3,868,182,978
Current portion of:		
- Long term loans - secured	354,186,056	348,719,483
- Long term musharaka - secured	70,275,452	68,974,178
- Deferred grant	109,082,728	114,440,499
Contract liabilities	295,930,378	252,293,371
Short term borrowings - secured	2,317,383,486	2,585,394,483
Unclaimed dividend	105,054,541	105,054,541
Accrued mark-up	94,326,318	99,257,270
	7,389,240,043	7,442,316,803
Contingencies and commitments	26,218,037,748	25,921,851,439

Chief Executive Officer

Chief Financial Officer

	Un-audited 30 September 2026	Audited 30 June 2026
	----- Rupees -----	
ASSETS		
<u>Non-current assets</u>		
Property, plant and equipment	11,793,667,446	11,704,502,496
Intangible assets	13,291,677	14,814,296
Investment property	79,371,992	79,371,992
Long term deposits	196,933,999	174,110,693
	12,083,265,114	11,972,799,477
<u>Current assets</u>		
Stores, spare parts and loose tools	496,566,782	422,573,402
Stock in trade	7,971,800,210	8,679,913,062
Trade debts	3,149,172,360	2,589,356,784
Loans and advances	681,526,600	393,170,755
Deposits and prepayments	150,282,006	116,742,432
Other receivables	122,202,007	127,408,091
Advance income tax - net	619,762,538	566,818,857
Short term investments	421,515,597	410,955,733
Cash and bank balances	521,944,534	642,112,846
	14,134,772,634	13,949,051,962
	26,218,037,748	25,921,851,439

Director

Ferozsons Laboratories Limited**Condensed Interim Consolidated Statement of Profit or Loss (Un-audited)**

For the period ended 30 September 2026

	First Quarter ended	
	30 September 2026	30 September 2025
	----- Rupees -----	
Revenue - net	7,074,484,011	5,939,278,627
Cost of sales	(3,830,599,633)	(3,329,816,623)
Gross profit	3,243,884,378	2,609,462,004
Administrative expenses	(332,646,438)	(287,842,622)
Selling and distribution expenses	(2,122,667,170)	(1,676,358,670)
Other expenses	(66,595,435)	(53,760,624)
Other income	26,073,852	51,697,937
Profit from operations	748,049,187	643,198,025
Finance cost	(110,637,886)	(104,685,478)
Profit before minimum tax and income tax	637,411,301	538,512,547
Minimum tax	(12,583,499)	(7,712,188)
Profit before income tax	624,827,802	530,800,359
Income tax	(229,058,485)	(208,850,848)
Profit after taxation	395,769,317	321,949,511
Attributable to:		
Owners of the Group	321,746,143	258,690,218
Non-controlling interests	74,023,174	63,259,293
Profit after taxation	395,769,317	321,949,511
Earnings per share - basic and diluted	7.40	5.95

Chief Executive Officer_____
Chief Financial Officer_____
Director

Ferozsons Laboratories Limited**Condensed Interim Consolidated Statement of Comprehensive Income (Un-audited)**

For the period ended 30 September 2026

	First Quarter ended	
	30 September 2026	30 September 2025
	----- Rupees -----	
Profit after taxation	395,769,317	321,949,511
<u>Items that will not be subsequently reclassified to profit or loss</u>		
Other comprehensive income for the period	-	-
Total comprehensive income for the period	395,769,317	321,949,511
Attributable to:		
Owners of the Group	321,746,143	258,690,218
Non-controlling interests	74,023,174	63,259,293
	395,769,317	321,949,511

Chief Executive Officer

Chief Financial Officer

Director

Ferozsons Laboratories Limited
Condensed Interim Consolidated Statement of Changes in Equity (Un-audited)

For the period ended 30 September 2026

	Attributable to Owners of the Company				Total	Non-controlling interest	Total
	Capital reserve		Revenue reserve				
	Share capital	Capital reserve	Revaluation surplus on property, plant and equipment	Accumulated profits			
	----- Rupees -----						
Balance as at 01 July 2025	434,690,520	321,843	3,543,841,204	8,396,342,572	12,375,196,139	2,091,492,320	14,466,688,459
Total comprehensive income for the period	-	-	-	258,690,218	258,690,218	63,259,293	321,949,511
<u>Surplus transferred to accumulated profit:</u>							
-on account of incremental depreciation charged during the period - net of tax	-	-	(50,620,570)	50,620,570	-	-	-
Balance as at 30 September 2025	<u>434,690,520</u>	<u>321,843</u>	<u>3,493,220,634</u>	<u>8,705,653,360</u>	<u>12,633,886,357</u>	<u>2,154,751,613</u>	<u>14,788,637,970</u>
Balance as at 01 July 2026	434,690,520	321,843	3,404,206,035	9,399,799,749	13,239,018,147	2,346,760,603	15,585,778,750
Total comprehensive income for the period	-	-	-	321,746,143	321,746,143	74,023,174	395,769,317
<u>Surplus transferred to accumulated profit:</u>							
-on account of incremental depreciation charged during the period - net of tax	-	-	(50,239,408)	50,239,408	-	-	-
Balance as at 30 September 2026	<u>434,690,520</u>	<u>321,843</u>	<u>3,353,966,627</u>	<u>9,771,785,300</u>	<u>13,560,764,290</u>	<u>2,420,783,777</u>	<u>15,981,548,067</u>

Chief Executive Officer

Chief Financial Officer

Director

Ferozsons Laboratories Limited
Condensed Interim Consolidated Statement of Cash Flows (Un-audited)

For the period ended 30 September 2026

Cash flow from operating activities

Profit before income tax
Adjustments for non - cash and other items
 Depreciation on property, plant and equipment
 Amortization of intangible assets
 Gain on disposal of property, plant and equipment
 Finance costs
 Gain on re-measurement of short term investments to fair value
 Gain on sale of short term investments
 Minimum tax
 Profit on deposits with bank
 Workers' Profit Participation Fund
 Central Research Fund
 Workers' Welfare Fund
 Dividend income

First Quarter ended	
30 September 2026	30 September 2025
----- Rupees -----	
624,827,802	530,800,359
263,954,437	253,408,317
1,522,619	4,599,286
(13,251,863)	(2,314,574)
110,637,886	104,685,478
(9,825,783)	(39,572,621)
(3,051,070)	(3,051,070)
12,583,499	7,712,188
(1,928,817)	(4,644,542)
35,867,111	30,543,471
7,111,547	6,170,399
14,741,959	12,939,270
-	(16,034)
418,361,525	370,459,568
1,043,189,327	901,259,927

Cash generated from operations before working capital changes
Effect on cash flow due to working capital changes

(Increase) / decrease in current assets
 Stores, spare parts and loose tools
 Stock in trade
 Trade debts - considered good
 Loans and advances - considered good
 Deposits and prepayments
 Other receivables

(73,993,380)	(5,672,359)
708,112,852	718,430,660
(559,815,576)	(575,608,208)
(288,355,845)	(211,178,644)
(33,539,574)	109,323,467
5,206,084	67,305,314
(242,385,439)	102,600,230

Increase / (decrease) in current liabilities
 Trade and other payables
 Contract liabilities

193,348,753	94,657,378
43,637,007	(17,215,279)

Cash generated from operations

1,037,789,648	1,081,302,256
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Income tax paid
Minimum Tax paid
Workers' Profit Participation Fund paid
Workers' Welfare Fund paid

(239,382,263)	(204,858,365)
(12,583,499)	(7,712,188)
(50,664,954)	-
(25,586,314)	-

Net cash generated from operating activities

709,572,618	868,731,703
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Cash flow from investing activities

Fixed capital expenditure incurred
Dividend income received
Proceeds from sale of property, plant and equipment
Long term deposits
Profit on bank deposits received
Short term investments - net

(357,832,375)	(148,381,483)
-	16,034
17,964,854	2,863,014
(22,823,306)	(10,529,152)
1,928,817	4,644,542
2,316,989	(101,849,531)
(358,445,020)	(253,236,576)

Cash flow from financing activities

Long term musharaka paid
Long term loan paid
Finance cost paid

(18,834,335)	(14,393,169)
(73,124,811)	(67,313,870)
(111,325,767)	(113,509,056)

Net cash used in financing activities

(203,284,913)	(195,216,095)
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Net increase in cash and cash equivalents

147,842,685	420,279,032
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Cash and cash equivalents at the beginning of the period

(1,943,281,637)	(1,555,831,905)
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Cash and cash equivalents at the end of the period

(1,795,438,952)	(1,135,552,873)
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Cash and cash equivalents comprise of the following:

Cash and bank balances
Short term borrowings - secured

521,944,534	613,836,975
(2,317,383,486)	(1,749,389,848)
(1,795,438,952)	(1,135,552,873)

Chief Executive Officer

Chief Financial Officer

Director