



RUPALI POLYESTER LIMITED

2026

Quarterly Accounts (Un-audited)
for the 1st Quarter ended 30 September 2026

Corporate Data

Board of Directors

Chairman

Shehzad Feerasta

Chief Executive Officer

Nooruddin Feerasta

Directors

Muhammad Rashid Zahir - Non-Executive	Amyna Feerasta - Non-Executive
Zeeshan Feerasta - Non-Executive	Yaseen M. Sayani - Independent Non-Executive
Shahid Hameed - Independent Non-Executive	Abdul Hayee - Executive

Audit Committee

Yaseen M. Sayani - Chairman	Muhammad Rashid Zahir - Member
Zeeshan Feerasta - Member	

Human Resource & Remuneration Committee

Shahid Hameed – Chairman	Nooruddin Feerasta - Member
Zeeshan Feerasta - Member	

Chief Financial Officer

Abdul Hayee

Company Secretary

S. Ghulam Shabbir Gilani

Bankers

Askari Bank Limited	Bank Alfalah Limited
Faysal Bank Limited	Habib Bank Limited
Habib Metropolitan Bank Limited	MCB Bank Limited
Meezan Bank Limited	Soneri Bank Limited
The Bank of Punjab	

Auditors

RSM Avais Hyder Liaquat Nauman
Chartered Accountants

Registered Office

Rupali House, 241-242 Upper Mall Scheme,
Anand Road, Lahore - 54000 PAKISTAN

Plant

30.2 Kilometer Lahore - Sheikhpura Road
Sheikhpura - 39350 PAKISTAN

Directors' Review

On behalf of the Board of Directors, we present the un-audited financial results of the Company for the first quarter ended 30 September 2026.

Overview

During the quarter under review, Pakistan's macroeconomic landscape remained highly challenging. While inflation showed structural stabilization compared to preceding years, the lag effects of tight monetary policy, high borrowing costs, and structural adjustments continued to suppress domestic demand. The Pakistani Rupee (PKR) exhibited relative stability, yet the persistent lack of fiscal space and constrained industrial growth severely impacted manufacturing activities across the country, particularly the polyester and petrochemical segments.

Energy & Raw Material Crises

The manufacturing sector faced unprecedented headwinds due to continuous escalating costs and raw materials supply chain disturbance:

- **Energy Price Hikes:** The industrial sector was hit with further upward revisions in electricity tariffs and gas prices. The elimination of cross-subsidies drastically expanded our fixed operational costs.
- **Raw Material Volatility:** Global supply chain re-alignments and Oil production limits pushed up international petrochemical prices. Consequently, our core raw materials—Purified Terephthalic Acid (PTA) and Monoethylene Glycol (MEG)—saw sharp price hikes,

These factors played pivotal role in squeezing our processing margins.

Financial Performance & Key Reasons for Loss

The Company sustained a gross and net loss during the quarter. The three primary drivers of this negative scenario were:

1. **Margin Compression via Input Costs:** We were unable to pass the full impact of escalating PTA, MEG, and energy costs onto downstream textile consumers due to a heavily depressed domestic market. This resulted in an acute contraction of our gross margins.
2. **Surging Financial Charges:** Despite minor adjustments in the policy rate, the overall cost of borrowing remained high. Our reliance on working capital lines to fund expensive raw material inventory led to exorbitant finance costs that eroded our operating profits.
3. **Cheap Import Dumping:** The local polyester market faced severe undercutting from cheaper, subsidized imported synthetic fibers flowing into the country, which restricted our volumetric sales growth and forced price concessions.

Final Determination of Anti-Dumping Duties on Polyester Filament Yarn Faces Renewed Litigation

Pursuant to the Anti-Dumping Appellate Tribunal's judgment dated 11 June 2026, the National Tariff Commission issued a de novo final determination in remand proceedings, imposing a definitive anti-dumping duty (ADD) on polyester filament yarn on August 22, 2026. However, these new duties have already been challenged by multiple parties in both the Islamabad High Court and the Anti-Dumping Appellate Tribunal.

Future Outlook

Looking ahead, the operating environment is expected to remain testing. The management is actively pursuing cost-optimization strategies, aggressive energy-conservation measures, and diversifying our product mix toward specialized yarns. We urge the government to provide a level playing field by rationalizing industrial energy tariffs and implementing anti-dumping duties to protect the local polyester industry.

Earnings Per Share

Company earned loss per share of Rs.7.81 for the first quarter of FY 2026-27 as compared to loss of Rs.8.49 per share in the corresponding quarter of last year.

Acknowledgments

The Board of Directors extends its sincere gratitude to our valued shareholders, including the Ministries of Finance, Industries and Production, Commerce, Communication and Information Technology, and Textile Industry. We also wish to acknowledge the vital support received from the Federal Board of Revenue, Departments of Customs and Central Excise, and the Government of Punjab.

Furthermore, we are thankful for the continued cooperation and trust from Development Financial Institutions and Commercial Banks. Their financial support has been pivotal in allowing us to pursue our objectives and expand our capabilities.

We also appreciate the commitment and hard work of our management and staff and the continued faith and trust of our stakeholders.

On behalf of the Board



Nooruddin Feerasta
Chief Executive Officer



Zeeshan Feerasta
Director

Lahore
29 October 2026

اظہارِ تشکر

بورڈ آف ڈائریکٹرز اپنے قابلِ قدر شیئرز ہولڈرز کا تہہ دل سے شکریہ ادا کرتا ہے، جن میں وزارت خزانہ، وزارت صنعت و پیداوار، وزارت تجارت، وزارت مواصلات و انفارمیشن ٹیکنالوجی، اور وزارت ٹیکسٹائل انڈسٹری شامل ہیں۔ ہم فیڈرل بورڈ آف ریونیو، کسٹمز اور سینٹرل ایکسائز کے محکموں، اور حکومت پنجاب کی جانب سے ملنے والے اہم تعاون کا بھی اعتراف کرتے ہیں۔

مزید برآں، ہم ترقیاتی مالیاتی اداروں (Development Financial Institutions) اور کمرشل بینکوں کے مسلسل تعاون اور اعتماد کے لیے بھی شکر گزار ہیں۔ ان کی مالی معاونت ہمارے اہداف کے حصول اور ہماری صلاحیتوں کو وسعت دینے میں کلیدی حیثیت رکھتی ہے۔

ہم اپنی انتظامیہ اور عملے کی لگن اور سخت محنت، نیز اپنے اسٹیک ہولڈرز کے مسلسل اعتماد اور بھروسے کو بھی سراہتے ہیں۔

منجانب بورڈ آف ڈائریکٹرز



ذیشان فیروستہ
ڈائریکٹر



نور الدین فیروستہ
چیف ایگزیکٹو آفیسر

لاہور
۲۹ اکتوبر ۲۰۲۶ء

ڈائریکٹر ان کاجائزہ

بورڈ آف ڈائریکٹر کی جانب سے، ہم ۳۰ ستمبر ۲۰۲۶ء کو ختم ہونے والی پہلی سہ ماہی کے لیے کمپنی کے غیر آڈٹ شدہ مالیاتی نتائج پیش کرتے ہیں۔

مجموعی جائزہ

زیر جائزہ سہ ماہی کے دوران، پاکستان کا مجموعی معاشی منظر نامہ انتہائی چیلنجنگ رہا۔ اگرچہ گزشتہ برسوں کے مقابلے میں افراط زر میں ساختی استحکام نظر آیا، تاہم سخت مالیاتی پالیسی، قرض لینے کی زیادہ لاگت، اور ساختی اصلاحات کے اثرات نے ملکی طلب کو دباؤ میں رکھا۔ پاکستانی روپے (PKR) نے نسبتاً استحکام دکھایا، لیکن مالیاتی گنجائش (fiscal space) کی مسلسل کمی اور صنعتی ترقی میں رکاوٹوں نے ملک بھر میں مینوفیکچرنگ سرگرمیوں، بالخصوص پولیسٹر اور پیٹر و کیمیکل کے شعبوں کو شدید متاثر کیا۔

توانائی اور خام مال کا بحران

مینوفیکچرنگ کے شعبے کو مسلسل بڑھتی ہوئی لاگتوں اور خام مال کی سپلائی چین میں خلل کی وجہ سے غیر معمولی مشکلات کا سامنا کرنا پڑا:

- **توانائی کی قیمتوں میں اضافہ:** صنعتی شعبے کو بجلی کے نرخوں اور گیس کی قیمتوں میں مزید اضافے کا سامنا کرنا پڑا۔ اس سببڈی (cross-subsidies) کے خاتمے نے ہمارے مشتعل آپریشنل اخراجات میں نمایاں اضافہ کر دیا۔
- **خام مال کی قیمتوں میں اتار چڑھاؤ:** عالمی سپلائی چین میں تبدیلیوں اور تیل کی پیداوار کی حدود نے بین الاقوامی سطح پر پیٹر و کیمیکل کی قیمتوں کو بڑھا دیا۔ نتیجے کے طور پر، ہمارے بنیادی خام مال — PTA اور MEG کی قیمتوں میں شدید اضافہ ہوا۔

ان عوامل نے ہمارے پروسیسنگ مارجن کو محدود کرنے میں کلیدی کردار ادا کیا۔

مالیاتی کارکردگی اور نقصان کی اہم وجوہات

کمپنی کو اس سہ ماہی کے دوران مجموعی gross اور net نقصان کا سامنا کرنا پڑا۔ اس منفی صورتحال کی تین بنیادی وجوہات یہ ہیں:

1. **لاگتوں میں اضافے کے باعث مارجن میں کمی:** ملکی مارکیٹ میں شدید مندی کے باعث، ہم PTA، MEG اور توانائی کی بڑھتی ہوئی لاگتوں کا مکمل بوجھ ٹیکسٹائل کی مصنوعات استعمال کرنے والے صارفین پر منتقل کرنے سے قاصر رہے۔ اس کے نتیجے میں ہمارے مجموعی مارجن (gross margins) میں نمایاں کمی واقع ہوئی۔
2. **مالیاتی اخراجات میں اضافہ:** پالیسی ریٹ میں معمولی تبدیلیوں کے باوجود، قرض لینے کی مجموعی لاگت بلند رہی۔ منگنے خام مال کے ذخیرے (inventory) کی مالی معاونت کے لیے 'ورکنگ کپیتال' (working capital) پر انحصار کے باعث مالیاتی اخراجات بہت زیادہ بڑھ گئے، جس نے ہمارے آپریشنل منافع کو ختم کر دیا۔
3. **سستی درآمدات کی بھرمار (Dumping):** مقامی پولیسٹر مارکیٹ کو بیرون ملک سے آنے والے سستے اور غیر معیاری ریشمی دھاگہ کی جانب سے شدید مسابقت کا سامنا کرنا پڑا۔ اس صورتحال نے ہماری فروخت کے حجم (volumetric sales) میں اضافے کو محدود کر دیا اور ہمیں قیمتوں میں رعایت دینے پر مجبور کیا۔

پولی ایسٹر فلامنٹ یارن (Polyester Filament Yarn) پر اینٹی ڈمپنگ ڈیوٹیز کے حتمی تعین کے خلاف دوبارہ قانونی چارہ جوئی

اینٹی ڈمپنگ ایپیل ٹریبونل کے اجلاس ۲۰۲۶ء کے فیصلے کی تعمیل میں، نیشنل ٹیرف کمیشن نے دوبارہ کارروائی کرتے ہوئے، ۲۲ اگست ۲۰۲۶ء کو پولی ایسٹر فلامنٹ یارن پر حتمی اینٹی ڈمپنگ ڈیوٹی (ADD) عائد کر دی۔ تاہم، ان نئی ڈیوٹیز کو متعدد فریقین کی جانب سے اسلام آباد ہائی کورٹ اور اینٹی ڈمپنگ ایپیل ٹریبونل، دونوں جگہوں پر چیلنج کر دیا گیا ہے۔

مستقبل کا منظر نامہ

آنے والے وقت میں، کاروباری ماحول کے بدستور مشکل رہنے کی توقع ہے۔ انتظامیہ لاگت کو کم کرنے کی حکمت عملیوں، توانائی کی بچت کے سخت اقدامات، اور اپنی مصنوعات کے دائرہ کار کو وسیع کرتے ہوئے خصوصی یارن (specialized yarns) کی جانب توجہ مرکوز کر رہی ہے۔ ہم حکومت سے مطالبہ کرتے ہیں کہ وہ صنعتی توانائی کے نرخوں (tariffs) کو معقول بنا کر اور مقامی پولی ایسٹر انڈسٹری کے تحفظ کے لیے اینٹی ڈمپنگ ڈیوٹیز کا نافذ یقینی بنا کر، کاروبار کے لیے ایک مساوی میدان (level playing field) فراہم کرے۔

فی حصہ آمدنی (Earnings Per Share)

مالی سال ۲۰۲۶-۲۷ء پہلی سہ ماہی کے دوران کمپنی کو 7.81 روپے فی حصہ کا نقصان ہوا، جبکہ گزشتہ سال کی اسی سہ ماہی میں یہ نقصان 8.49 روپے فی حصہ تھا۔

Condensed Interim Statement of Financial Position (Un-audited) as at 30 September 2026

		Un-audited 30 September 2026	Audited 30 June 2026
	Note	(Rupees in '000')	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment		7,580,350	7,614,385
Investment properties	6	862,500	862,500
Long term security deposits		4,481	4,481
Deferred tax asset		660,064	660,063
		9,107,395	9,141,429
CURRENT ASSETS			
Stores, spares and loose tools		1,079,436	1,081,338
Stock in trade		334,298	528,614
Trade receivables		36,409	322,272
Advances, deposits, prepayments and other receivables		678,063	589,529
Tax refunds due from government - income tax		148,244	140,046
Cash and bank balances		99,245	36,187
		2,375,695	2,697,986
TOTAL ASSETS		11,483,090	11,839,415
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
35,000,000 Ordinary shares of Rs. 10 each.		350,000	350,000
Issued, subscribed and paid up capital		340,685	340,685
Reserves		5,110,471	5,376,578
		5,451,156	5,717,263
NON-CURRENT LIABILITIES			
Long term loan	7	1,098,862	1,098,862
Deferred interest income	8	585,257	585,257
Staff retirement gratuity		277,121	277,121
		1,961,240	1,961,240
CURRENT LIABILITIES			
Trade and other payables	9	414,571	513,197
Short-term borrowings	10	3,526,973	3,557,927
Accrued markup on borrowings		124,555	85,192
Unclaimed dividend		4,595	4,596
Provision for taxation - Income tax		-	-
		4,070,694	4,160,912
CONTINGENCIES AND COMMITMENTS	11	-	-
TOTAL EQUITY AND LIABILITIES		11,483,090	11,839,415

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



Nooruddin Feerasta
Chief Executive Officer



Zeeshan Feerasta
Director



Abdul Hayee
Chief Financial Officer

Condensed Interim Statement of Profit or Loss (Un-audited) for the quarter ended 30 September 2026

	Quarter Ended 30 September	
	2026	2025
	(Rupees in '000')	
Sales - net	153,408	967,453
Cost of sales	300,845	1,150,688
Gross loss	(147,437)	(183,235)
Other income	50,150	58,305
	(97,287)	(124,930)
Distribution costs	4,588	10,799
Administrative expenses	75,222	58,586
Finance costs	87,082	82,876
Other operating expenses	10	10
	166,902	152,271
Loss before levy and taxation	(264,189)	(277,201)
Levy - minimum tax differential	1,918	12,093
Loss for the year before taxation	(266,107)	(289,294)
Provision for taxation	-	-
Loss for the period	(266,107)	(289,294)
	2026	2025
	(Rupees per share)	
Earnings per share - basic and diluted	(7.81)	(8.49)

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



Nooruddin Feerasta
Chief Executive Officer



Zeeshan Feerasta
Director



Abdul Hayee
Chief Financial Officer

Condensed Interim Statement of Cash Flows (Un-audited) for the quarter ended 30 September 2026

	Quarter Ended 30 September	
	2026	2025
	(Rupees in '000')	
A) Cash flows from operating activities		
Loss before levy and taxation	(264,189)	(277,201)
Adjustments for:		
Depreciation on property, plant and equipment	27,312	38,071
Provision for staff retirement benefits	29,655	7,396
Interest income	(1,277)	(1,251)
Gain on disposal of property, plant and equipment	(31,378)	-
Finance cost	87,082	82,876
	111,394	127,091
Cash flow before working capital changes	(152,795)	(150,110)
Working capital changes		
(Increase) / decrease in current assets:		
Stores, spares and loose tools	1,902	37,715
Stock in trade	194,316	157,046
Trade receivables	285,863	(4,958)
Advances, deposits and receivables	(88,484)	(9,052)
Increase / (decrease) in current liabilities:		
Trade and other payables	(98,626)	37,651
	294,971	218,402
Cash flow from operations	142,176	68,292
Income tax paid	(10,117)	(11,399)
Staff retirement benefits paid	(29,655)	(7,396)
Finance cost paid	(47,719)	(78,833)
Net cash flow from operating activities	54,685	(29,336)
B) Cash flows from investing activities		
Additions in property, plant and equipment	-	(18,452)
Proceeds from disposal of property, plant and equipment	38,101	15,190
Interest income received	1,227	1,251
Long term security deposits paid	-	-
Net cash flow from investing activities	39,328	(2,011)
C) Cash flows from financing activities		
Dividend paid	(1)	(1)
Short-term borrowings obtained - net	(30,954)	(93,195)
Net cash flow from financing activities	(30,955)	(93,196)
Net (decrease)/increase in cash and cash equivalents (A + B + C)	63,058	(124,543)
Cash and cash equivalents at the beginning of the year	36,187	138,422
Cash and cash equivalents at the end of the year	99,245	13,879

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



Nooruddin Feerasta
Chief Executive Officer



Zeeshan Feerasta
Director



Abdul Hayee
Chief Financial Officer

Condensed Interim Statement of Changes in Equity (Un-audited) for the quarter ended 30 September 2026

	Issued, subscribed and paid up capital	Capital reserves		Revenue reserves		Surplus on Revaluation of freehold land	Total
		Share premium	General reserve	Accumulated losses			
----- (Rupees in '000) -----							
Balance as at July 01, 2025	340,685	71,490	1,664,125	(2,661,011)	6,481,571	5,896,860	
(Loss) / Profit for 1st Quarter ended 30 September 2025	-	-	-	(289,294)	-	(289,294)	
Other comprehensive income for 1st Quarter ended 30 September 2025	-	-	-	-	-	(1,526,382)	
Balance as on 30 September 2025	340,685	71,490	1,664,125	(2,950,305)	6,481,571	5,607,566	
Balance as on 01 October 2025	340,685	71,490	1,664,125	(2,950,305)	6,481,571	5,607,566	
Final Dividend for the year ended 30 June 2026	-	-	-	-	-	-	
(Loss) / Profit for last 3 quarters ended 30 June 2026	-	-	-	101,298	-	101,298	
Other comprehensive Income for the year ended 30 June 2026	-	-	-	8,399	-	8,399	
Balance as on 30 June 2026 - Audited	340,685	71,490	1,664,125	(2,840,608)	6,481,571	5,717,263	
Balance as on 01 July 2026 - Audited	340,685	71,490	1,664,125	(2,840,608)	6,481,571	5,717,263	
(Loss) / Profit for last 3 quarters ended 30 June 2026	-	-	-	(266,107)	-	(266,107)	
Other comprehensive Income for the year ended 30 June 2026	-	-	-	-	-	-	
Balance as on 30 September 2026 - Unaudited	340,685	71,490	1,664,125	(3,106,715)	6,481,571	5,451,156	

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



Nooruddin Feerasta
Chief Executive Officer



Zeeshan Feerasta
Director



Abdul Hayee
Chief Financial Officer

Notes to the Condensed Interim Financial Statements (Un-audited) for the quarter ended September 30, 2026

1 Legal status and nature of business

RUPALI POLYESTER LIMITED ("the Company") was incorporated in Pakistan on 24 May 1980 as a Public Limited Company and is quoted on the Pakistan Stock Exchange Limited. The registered office of the Company is situated at 241-242 Upper Mall Scheme, Anand Road, Lahore. The production plant is situated at 30.2 KM Lahore - Sheikhpura Road, Sheikhpura. The regional office is situated at 101 -105 1st Floor, Gul Tower, I.I Chundrigar Road, Karachi. The Company is principally engaged in the manufacture and sale of polyester products.

2 Basis of preparation

These condensed interim financial statements are un-audited and have been prepared in accordance with the requirements of International Accounting Standard (IAS) 34 - 'Interim Financial Reporting' and provisions of any directives issued under the Companies Act, 2017. In case where the requirements differ, the provisions of or directives issued under the Companies Act, 2017 have been followed. These condensed interim financial statements do not include all the information required for full annual financial statements and, therefore, should be read in conjunction with audited annual financial statements of the Company for the year ended 30 June 2026.

3 Significant accounting policies

The specific provision / section in the repealed Companies Ordinance, 1984 relating to the surplus on revaluation of fixed assets has not been carried forward in the Companies Act, 2017. Previously, section 235 of the repealed Companies Ordinance, 1984 specified the accounting treatment and presentation of the surplus on revaluation of fixed assets, which was not in accordance with the IFRS requirements. Accordingly, in accordance with the requirements of International Accounting Standard (IAS) 16, Property, Plant and Equipment, surplus on revaluation of fixed assets would now be presented under equity.

The provision for taxation for the Quarter ended 30 September 2026 has been made using the tax rate that would be applicable to expected total annual earnings.

4 Accounting estimates, judgments and financial risk management

In preparing these condensed quarterly financial statements, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that were applied to the audited annual financial statements as at and for the year ended 30 June 2026, with the exception of changes in estimates that are required in determining the provision for income taxes.

The Company's financial risk management objectives and policies are consistent with those disclosed in the audited annual financial statements as at and for the year ended 30 June 2026.

5 RESERVES

Share premium
Surplus on revaluation of land
Revenue reserves
General reserve
Accumulated losses

Un-audited 30 Sep 2026	Audited 30 June 2026
(Rupees in '000')	
71,490	71,490
6,481,571	6,481,571
1,664,125	1,664,125
(3,106,715)	(2,840,608)
5,110,471	5,376,578

Notes to the Condensed Interim Financial Statements (Un-audited) for the quarter ended September 30, 2026

Note	Un-audited 30 Sep 2026	Audited 30 June 2026
	(Rupees in '000')	
6 Investment properties		
Fair value at the beginning of the period/year		
Transfer from owners' occupied property	862,500	850,000
Disposal of investment property	-	-
- Freehold land	-	-
Carrying amount at the date of transfer		
Surplus on revaluation at the date of transfer	-	-
Fair value at the date of transfer	-	-
Fair value gain during the period/year	-	-
Fair value at the end of the period/year	-	12,500
	862,500	862,500

The fair value of the investment property is determined by an independent valuer, M/s Hamid Mukhtar & Co. (Pvt.) Limited as at June 30, 2025. The fair value has been determined under 'Fair Value Hierarchy — Level 2' based on the market comparable approach that reflects recent transaction prices for similar properties. Forced sale value of land has been determined at Rs. 722.5 million (2024: 680 million).

	Un-audited 30 Sep 2026	Audited 30 June 2026
	(Rupees in '000')	
7 LONG TERM LOAN		
From an Associate		
Opening Balance	1,098,862	-
Trustees Alnu Trust	-	1,018,539
Repayment	-	-
Interest markup on long term loan	-	80,323
	1,098,862	1,098,862
8 DEFERRED INTEREST INCOME		
Opening Balance	585,257	-
Deferred interest income	-	665,580
Unwinding of deferred interest income	-	(80,323)
	585,257	585,257
9 TRADE & OTHER PAYABLES		
Trade payables	83,488	235,491
Accrued liabilities	79,039	85,389
Workers' profit participation fund	100,282	100,259
Advance from customers	43,895	17,870
Gas Infrastructure Development Cess (GIDC) payable	61,338	61,338
Sales tax payable	44,220	10,259
Withholding tax payables	1,062	1,278
Retention money	418	436
Provident fund payable	61	96
Others	768	781
	414,571	513,197

Notes to the Condensed Interim Financial Statements (Un-audited) for the quarter ended September 30, 2026

	Un-audited 30 Sep 2026	Audited 30 June 2026
	(Rupees in '000')	
10 SHORT TERM BORROWINGS		
From Banking Companies - Secured		
Running Finances under Mark-up arrangements from banks	2,472,973	2,503,927
Istisna finance	274,000	274,000
Deferred payments under markup arrangements from banks		
From associates - unsecured	780,000	780,000
	3,526,973	3,557,927

11 CONTINGENCIES AND COMMITMENTS

11.1 Warranties / Guarantees provided by the company

- (a) Bank guarantees issued in favor of Sui Northern Gas Pipelines Limited amounting to Rs. 194.96 million (30 June 2026: Rs. 194.96 million) for supply of gas.

11.2 Commitments:

Commitments against irrevocable letters of credit as at 30 September 2026 amounted to Rs. Nil (30 June 2026: Rs. 75.350 million).

12 TRANSACTIONS WITH RELATED PARTIES

The related parties comprise Associated Undertakings, Other Related Group Companies, Directors of the Company and Key Management Personnel. There are no transactions with key management personnel other than under their terms of employment.

13 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements were authorized for issue on 29 October 2026 by the Board of Directors of the Company.

14 CORRESPONDING FIGURES

In order to comply with the requirements of International Accounting Standard 34 - 'Interim Financial Reporting', the condensed interim statements of financial position and condensed interim statement of changes in equity have been compared with the balances of annual audited financial statements of preceding financial year, whereas, the condensed interim statement of profit or loss and condensed interim cash flow statement have been compared with the balances of comparable period of immediately preceding year.

Corresponding figures have been re-arranged, wherever necessary, for the purposes of comparison. However, no significant re-arrangements have been made in these financial statements.

15 GENERAL

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



Nooruddin Feerasta
Chief Executive Officer



Zeeshan Feerasta
Director



Abdul Hayee
Chief Financial Officer

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