



PAKISTAN CABLES
TRUSTED NOT TO COMPROMISE

A member of **ASC** AMIR S. CHINYOY GROUP

**FOR THE PERIOD ENDED
SEPTEMBER 30, 2026**



COMPANY INFORMATION

Board of Directors

Mr. Mustapha A. Chinoy	Chairman
Mr. Shoaib Javed Hussain	
Ms. Saira Awan Malik	
Mr. Akbar Ali Pesnani	
Mr. Ali H. Shirazi	
Mr. Arshad Mohsin Tayebaly	
Mr. Mazhar Valjee	
Mr. Kamal A. Chinoy	
Mr. Fahd Kamal Chinoy	Chief Executive Officer

Chief Financial Officer

Mr. Waqas Mahmood

Company Secretary

Ms. Natasha Mohammad

Auditors

A. F. Fergusons & Co.
Chartered Accountants

Legal Advisor

OM Legal Attorneys at Law

Tax Advisors

A.F. Fergusons & Co.
Muhammad Bilal & Co.
A.Qadir & Co.

Bankers / Financial Institutions

Standard Chartered Bank (Pakistan) Limited
Bank Al-Habib Limited
Habib Bank Limited
Meezan Bank Limited
MCB Islamic Bank Limited
MCB Bank Limited
Industrial and Commercial Bank of China Limited
Soneri Bank Limited
BankIslami Pakistan Limited
Habib Metropolitan Bank Limited
National Bank of Pakistan
JS Bank Limited
Bank Al Falah Limited
Faysal Bank Limited
Askari Bank Limited
Allied Bank Limited
The Bank of Punjab
United Bank Limited
Pak Kuwait Investment Company Limited
National Bank of Pakistan – Aitemaad Islamic Banking

Share Registrar

CDC Share Registrar Services Limited
CDC House, Main Shahrah-e-Faisal, Karachi.
Tel: 021 111-111-500
Email: info@cdcsrsl.com

Registered Office

Arif Habib Centre. 1st Floor
23 MT Khan Road
Karachi, Sindh, Pakistan
UAN: 021-111-222-537
Email: info@pakistancables.com

Website: www.pakistancables.com

DIRECTORS' REVIEW

Sales for the first quarter ended September 30, 2026 was Rs. 11.3 billion, reflecting an increase of 70% compared to the same period of last year. Top line growth was encouraging, as the Company saw positive growth in most of its business segments. Gross profit was recorded at Rs. 1,061.2 million for the quarter compared to Rs. 618.9 million in the same period of last year.

Selling, Marketing, Administrative expenses and impairment loss on trade debts for the quarter are Rs. 454.0 million compared to Rs. 331.0 million in the same period of last year. Finance cost for the quarter are Rs. 617.3 million compared to Rs. 559.0 million in the same period of last year. Higher finance cost was driven by a higher working capital requirement on the back of sales growth and higher copper prices.

As a result of the above, the Company ended the first quarter with a profit after tax of Rs. 9.9 million compared to a loss after tax of Rs. 141.0 million in the same period of last year.

Copper prices rallied above \$ 14,500 per ton during the quarter, reaching an all time high in August 2026. Elevated prices of copper result in higher working capital requirement which may result in increase in finance cost for the next quarter.

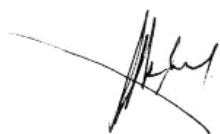
Pakistan's economy continued to demonstrate resilience, with GDP growth estimated at 4.0% in FY2027, although the outlook remains challenging. Elevated international oil prices, escalating geopolitical tensions in the Middle East and rising bond yields are expected to exert pressure on inflation, the current account and economic growth, given the country's dependence on imported energy. The IMF has reached a staff-level agreement on the latest programme reviews, potentially unlocking approximately US\$1.2 billion. This development is expected to support foreign exchange reserves and reinforce macroeconomic stability. Despite headwinds from the regional geopolitical situation, your Company is cautiously optimistic given the improvement in several macroeconomic parameters and continued stabilization within the domestic economy.

Pakistan Cables Limited has partnered with Burj Clean Energy Modaraba and Orient Energy to set up a 7.5 MW wind power project at its Nooriabad facility. The project marks a significant milestone in the Company's energy transition journey, supporting reduced reliance on conventional energy sources, improved energy cost efficiency, and a lower carbon footprint.

We are pleased to inform the shareholders that during the current quarter, your Company won the 3rd International Solar Technology Excellence Award 2026 reinforcing its commitment to trusted quality in renewable energy sector and also won the Gold Recognition Award at the EFP-PBDN 3rd Inclusion Recognition Awards 2025–26 organized by the Employer Federation of Pakistan which reaffirms the Company's steadfast commitment to fostering an inclusive, equitable, and high-performing workplace.

The Directors would like to place on record their sincere appreciation for the hard work and dedication shown by the Management and employees of the Company during the period. On behalf of the Board of Directors and employees of the Company, we express our gratitude and appreciation to all our valued customers, distributors, dealers, bankers, vendors and all other stakeholders for the trust and confidence reposed in the Company.

On behalf of the Board of Directors



MUSTAPHA A. CHINOY
Chairman

Karachi: October 29, 2026

پہلی سہ ماہی، جو 30 ستمبر 2026ء کو اختتام پذیر ہوئی، میں فروخت 11.3 ملین روپے رہی جو گزشتہ برس کی اسی مدت کے مقابلے میں 70 فیصد زیادہ ہے۔ فروخت میں یہ اضافہ حوصلہ افزاء رہا، کیونکہ کمپنی کے بیشتر کاروباری شعبوں میں مثبت نمود یکھنے میں آئی۔ اس سہ ماہی کے دوران مجموعی منافع 1,061.2 ملین روپے ریکارڈ ہوا، جو گزشتہ برس کی اسی مدت میں 618.9 ملین روپے تھا۔

سہ ماہی کے دوران فروخت، مارکیٹنگ اور انتظامی اخراجات اور تجارتی قرضوں پر ہونے والا مجموعی خسارہ 454.0 ملین روپے رہا، جو گزشتہ برس کی اسی مدت میں 331.0 ملین روپے تھا۔ سہ ماہی کے دوران مالیاتی اخراجات 617.3 ملین روپے رہے، جو گزشتہ سال کی اسی مدت میں 559.0 ملین روپے تھے۔ مالیاتی اخراجات میں اضافے کی بنیادی وجوہات فروخت میں اضافے کے باعث ورکنگ کیپٹل کی زیادہ ضرورت اور تانبے کی بلند قیمتیں تھیں۔

مذکورہ بالا عوامل کے باعث کمپنی نے پہلی سہ ماہی کا اختتام نفع علاوہ ٹیکس 9.9 ملین روپے سے کیا، جو گزشتہ برس کی اسی مدت میں نقصان علاوہ ٹیکس 141.0 ملین روپے تھا۔

سہ ماہی کے دوران تانبے کی قیمتیں بڑھ کر 14,500 امریکی ڈالر فی ٹن سے تجاوز کر گئیں اور اگست 2026ء میں اپنی تاریخ کی بلند ترین سطح پر پہنچ گئیں، تانبے کی بلند قیمتوں کے باعث ورکنگ کیپٹل کی ضرورت میں اضافہ ہوتا ہے، جس کے نتیجے میں آئندہ سہ ماہی کے دوران مالیاتی اخراجات میں اضافے کا امکان ہے۔

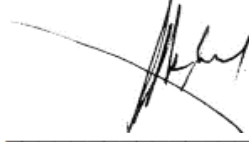
پاکستان کی معیشت مسلسل استحکام کا مظاہرہ کر رہی ہے اور مالی سال 2027ء میں مجموعی ملکی پیداوار (GDP) کی شرح نمو 4.0 فیصد رہنے کا تخمینہ ہے، تاہم معاشی منظر نامہ بدستور چیلنجز کا شکار ہے۔ عالمی منڈی میں تیل کی بلند قیمتوں، مشرق وسطیٰ میں بڑھتی ہوئی جغرافیائی سیاسی کشیدگی اور بانڈ کی بڑھتی ہوئی شرح منافع کے باعث مہنگائی، جاری کھاتے کے توازن اور معاشی نمو پر دباؤ بڑھنے کا خدشہ ہے، کیونکہ پاکستان توانائی کی ضروریات پوری کرنے کے لیے درآمدات پر انحصار کرتا ہے۔ آئی ایم ایف نے پروگرام کے تازہ ترین جائزوں پر عمل کی سطح پر معاہدہ کر لیا ہے، جس کے نتیجے میں تقریباً 1.2 ارب امریکی ڈالر کی مالی معاونت کی فراہمی کی راہ ہموار ہونے کا امکان ہے۔ اس پیش رفت سے زرمبادلہ کے ذخائر کو تقویت ملنے اور ملکی معیشت میں مجموعی استحکام کو مزید مستحکم کرنے میں مدد ملنے کی توقع ہے۔ علاقائی جغرافیائی سیاسی صورتحال سے پیدا ہونے والے چیلنجز کے باوجود، متعدد اہم معاشی اشاریوں میں بہتری اور ملکی معیشت میں مسلسل استحکام کے پیش نظر، آپ کی کمپنی جتنا طور پر پرامید ہے۔

پاکستان کیبلز لمیٹڈ نے اپنی نوری آباد فیکٹری میں 7.5 میگا واٹ کا ونڈ پاؤر منصوبہ قائم کرنے کے لیے برج کلین انرجی مضاربہ اور اینٹ انرجی کے ساتھ شراکت داری کی ہے، یہ منصوبہ کمپنی کے توانائی کے ذرائع کو ماحول دوست بنانے کے سفر میں ایک اہم سنگ میل ہے، جو روایتی توانائی کے ذرائع پر انحصار کم کرنے، توانائی کے اخراجات میں مؤثر بچت اور کاربن کے اخراج میں کمی لانے میں معاون ثابت ہوگا۔

ہم اپنے شیئر ہولڈرز کو ازراہ مسرت مطلع کرتے ہیں کہ موجودہ سہ ماہی کے دوران آپ کی کمپنی نے تیسرا انٹرنیشنل سولر ٹیکنالوجی ایکسیلس ایوارڈ 2026ء حاصل کیا، جو قابل تجدید توانائی کے شعبے میں معیاری اور قابل اعتماد مصنوعات کی فراہمی کے عزم کا اعادہ کرتا ہے۔ اسکے علاوہ، کمپنی نے ایمپلائز فیڈریشن آف پاکستان کے زیر اہتمام EFP-PBDN تیسرے انکلوژن ریلکینیشن ایوارڈ 2025-2026 میں گولڈر ٹیکنیشن ایوارڈ بھی حاصل کیا، یہ اعزاز ایک جامع، منصفانہ اور اعلیٰ کارکردگی کے حامل ماحول کار کو فروغ دینے کے لیے کمپنی کے پختہ عزم کی توثیق کرتا ہے۔

ڈائریکٹرز مذکورہ مدت کے دوران کمپنی کی انتظامیہ اور ملازمین کے جذبے اور ان تھک محنت کو سراہتے ہیں۔ بورڈ آف ڈائریکٹرز اور کمپنی کے ملازمین کی جانب سے ہم اپنے تمام معزز صارفین، ڈسٹری بیوٹرز، ڈیلرز، ٹیکرز، وینڈرز اور اسٹیک ہولڈرز کی جانب سے ہماری کمپنی پر بھروسے اور اعتماد کے لئے خراج تحسین پیش کرتے ہیں۔

منجانب بورڈ آف ڈائریکٹرز



مصطفیٰ اے چٹائے

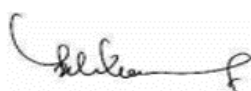
چیئرمین

کراچی: اکتوبر 29، 2026ء

PAKISTAN CABLES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

	Note	(Unaudited) September 30, 2026	(Audited) June 30, 2026
ASSETS			
Non-current assets			
Property, plant and equipment	4	16,555,498	16,567,735
Right-of-use assets		46,254	51,824
Intangible assets		30,139	33,948
Long-term loans receivable		6,549	7,465
Long-term deposits		20,358	20,358
		16,658,798	16,681,330
Current assets			
Stores and spares		195,451	143,982
Stock-in-trade	5	8,006,738	6,942,314
Trade debts	6	9,380,846	9,231,923
Short-term loans and advances	7	137,135	156,129
Short-term deposits and prepayments		72,417	58,872
Short term investment		103,030	106,996
Other receivables	8	2,574,642	1,622,657
Taxation - payments less provisions		1,727,437	1,887,848
Cash and bank balances	9	290,943	338,591
		22,488,639	20,489,312
Assets classified as held for sale		350,000	350,000
Total current assets		22,838,639	20,839,312
Total assets		39,497,437	37,520,642
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised share capital			
100,000,000 (June 30, 2026: 100,000,000) ordinary shares of Rs. 10 each		1,000,000	1,000,000
Issued, subscribed and paid-up capital		544,574	544,574
Capital reserves			
Share premium reserve		1,595,139	1,595,139
Revaluation surplus on property (land and building) - net of tax		2,058,784	2,061,845
Revenue reserves			
General reserve		5,943,000	2,943,000
Un-appropriated profit		65,786	3,055,206
Total shareholders' equity		10,207,283	10,199,764
Non-current liabilities			
Long-term financing - secured	10	4,594,373	4,915,917
Lease liabilities		39,996	37,962
Staff retirement benefits		68,624	65,842
Staff compensated absences		2,927	7,288
Deferred income - Government grant		317,560	336,642
Other long term liabilities		389,954	386,818
Deferred taxation - net		596,376	577,589
		6,009,810	6,328,058
Current liabilities			
Current portion of long-term financing - secured	10	895,413	623,754
Current portion of lease liabilities		28,909	27,442
Trade and other payables	11	5,717,891	5,981,771
Short-term borrowings	12	15,557,154	13,261,995
Contract liabilities		735,618	670,627
Unclaimed dividend		31,443	31,440
Accrued mark-up		313,916	395,791
		23,280,344	20,992,820
Total liabilities		29,290,154	27,320,878
Contingencies and commitments	13		
Total equity and liabilities		39,497,437	37,520,642

The annexed notes from 1 to 23 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

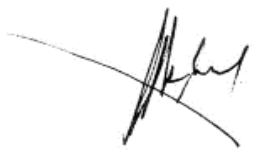
PAKISTAN CABLES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	July to September 2026 (Rupees in '000)	July to September 2025
Revenue from contracts with customers	14	11,340,996	6,663,448
Cost of sales		<u>(10,279,786)</u>	<u>(6,044,527)</u>
Gross profit		1,061,210	618,921
Marketing, selling and distribution costs	15	<u>(331,112)</u>	<u>(231,891)</u>
Administrative expenses	16	<u>(122,910)</u>	<u>(99,135)</u>
		(454,022)	(331,026)
Finance cost	17	<u>(617,253)</u>	<u>(559,038)</u>
Other expenses		<u>(1,593)</u>	<u>(2,981)</u>
		(618,846)	(562,019)
Other income		41,929	73,651
Share of profit from associate under the equity basis of accounting		<u>-</u>	<u>17,968</u>
Profit / (loss) before income tax		30,271	(182,505)
Income tax (expense) / credit		(20,414)	41,540
Profit / (loss) after tax for the period		<u>9,857</u>	<u>(140,965)</u>
(Rupees)			
Earnings / (loss) per share - basic and diluted	18	<u>0.18</u>	<u>(2.59)</u>

The annexed notes from 1 to 23 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

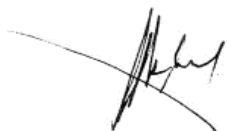
PAKISTAN CABLES LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	July to September 2026	July to September 2025
	(Rupees in '000)	
Profit / (loss) after tax for the period	9,857	(140,965)
Other comprehensive income / (loss):		
Items that will not be reclassified to statement of profit or loss		
Deferred tax liability on revaluation surplus through other comprehensive income	1,628	-
(Loss) / profit on equity instruments designated at fair value through other comprehensive income	(3,966)	33,682
	(2,338)	33,682
Total comprehensive income / (loss) - transferred to statement of changes in equity	7,519	(107,283)

The annexed notes from 1 to 23 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Director

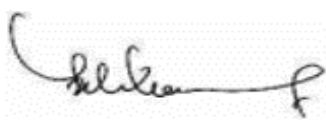


Chief Financial Officer

PAKISTAN CABLES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	September 30, 2026	September 30, 2025
(Rupees in '000)			
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash used in operations	19	(1,678,649)	(21,627)
Finance costs paid		(663,966)	(510,096)
Income tax received / (paid) - net		160,416	(266,842)
Long-term loans receivable		916	1,349
Long-term deposits		-	(1,650)
Net cash used in operating activities		<u>(2,181,283)</u>	<u>(798,866)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure including intangible assets		(101,326)	(170,571)
Proceeds from disposal of fixed assets		179	9,269
Proceeds from assets classified as held for sale		-	683,025
Profit from term deposits receipt - Islamic		721	1,657
Profit on bank deposits		313	700
Dividend received		17,000	-
Net cash (used in) / generated from investing activities		<u>(83,113)</u>	<u>524,080</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of long-term loans		(78,411)	(778,983)
Lease rentals paid		-	(24,421)
Proceeds from short-term borrowings - net		2,094,757	87,215
Net cash generated from / (used in) financing activities		<u>2,016,346</u>	<u>(716,189)</u>
Net decrease in cash and cash equivalents		<u>(248,050)</u>	<u>(990,975)</u>
Cash and cash equivalents at beginning of the year		(258,631)	(619,200)
Cash and cash equivalents at end of the period	20	<u><u>(506,681)</u></u>	<u><u>(1,610,175)</u></u>

The annexed notes from 1 to 23 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

PAKISTAN CABLES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Share Capital Issued, subscribed and paid-up capital	Capital Reserves Share premium reserve	Surplus on revaluation of assets - net of tax	Revenue Reserves General reserve	Un- appropriated profit	Total
	(Rupees in '000)					
Balance as at July 01, 2025	544,574	1,595,139	4,715,605	2,943,000	(316,337)	9,481,981
Total comprehensive loss for the period from July 2025 to September 2025						
- Loss after tax	-	-	-	-	(140,965)	(140,965)
- Other comprehensive income - net of tax	-	-	-	-	33,682	33,682
	-	-	-	-	(107,283)	(107,283)
Transferred to unappropriated profit on disposal of assets	-	-	(1,376,652)	-	1,376,652	-
Related deferred tax effect	-	-	-	-	31,227	31,227
Transfer from surplus on revaluation of building - net of deferred tax	-	-	(4,409)	-	252	(4,157)
Balance as at September 30, 2025	544,574	1,595,139	3,334,544	2,943,000	984,511	9,401,768
Balance as at July 01, 2026	544,574	1,595,139	2,061,845	2,943,000	3,055,206	10,199,764
Total comprehensive profit for the period from July 2026 to September 2026						
- Profit after tax	-	-	-	-	9,857	9,857
- Other comprehensive loss - net of tax	-	-	-	-	(2,338)	(2,338)
	-	-	-	-	7,519	7,519
Transfer from surplus on revaluation of building - net of deferred tax	-	-	(3,061)	-	3,061	-
Transfer to general reserve for the year ended June 30, 2026	-	-	-	3,000,000	(3,000,000)	-
Balance as at September 30, 2026	544,574	1,595,139	2,058,784	5,943,000	65,786	10,207,283

The annexed notes from 1 to 23 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

PAKISTAN CABLES LIMITED
NOTES TO CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1 LEGAL STATUS AND OPERATIONS

Pakistan Cables Limited ("the Company") was incorporated in Pakistan as a private limited Company on 22 April 1953 under Companies Act, 1913 (now the Companies Act, 2017) and in 1955 it was converted into a public limited Company in which year it also obtained a listing on the Pakistan Stock Exchange. The Company is engaged in the business of copper rods, wires, cables and conductors, wiring accessories and PVC compounds.

The Company's registered office and head office is situated at Arif Habib Center, 1st Floor, 23 M.T. Khan Road, Saddar Town, Karachi, Pakistan. The Company also has an office on the second floor of the annexed building at Arif Habib Center, Karachi, Pakistan. The Company's factory is situated at K-23, Nooriabad, Sindh. In addition, the Company owns approximately 4 acres of land at C-246 and C-247, Nooriabad, Sindh. The Company also has regional and branch offices located in Lahore, Faisalabad, Rawalpindi, Multan, Peshawar, and Abbottabad.

2 BASIS OF PRESENTATION

2.1 Statement of compliance

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

- IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of, directives and notifications issued under the Companies Act, 2017.

Where provisions of, directives and notifications issued under the Companies Act, 2017 differ from the IFRS Accounting Standards, the provisions of, directives and notifications issued under the Companies Act, 2017 have been followed.

2.2 Basis of measurement

These condensed interim financial statements have been prepared under the historical cost convention except as disclosed otherwise.

2.3 Functional and presentation currency

These condensed interim financial statements are presented in Pakistani rupee which is the Company's functional currency. All financial information presented in Pakistani rupee has been rounded off to the nearest thousand, unless otherwise stated.

3 MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies applied in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the financial statements of the Company for the year ended June 30, 2026.

3.1 Accounting estimates, judgements and financial risk management

The preparation of condensed interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. The significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation are the same as those that applied to the financial statements for the year ended June 30, 2026.

4 PROPERTY, PLANT AND EQUIPMENT

	(Unaudited) September 30, 2026	(Audited) June 30, 2026
	(Rupees in '000)	
Operating fixed assets	14,354,553	14,458,216
Capital work-in-progress	2,200,945	2,109,519
	16,555,498	16,567,735

The additions and disposals in property, plant and equipments during the quarter are as under:

		Three months period ended	
	Note	September 30, 2026	September 30, 2025
		(Rupees in '000)	
Additions			
Plant and machinery		2,321	1,000
Office equipment and appliances		5,083	4,255
Others		2,494	52,344
Capital work-in-progress	4.1	91,428	112,972
		<u>101,326</u>	<u>170,571</u>
Disposals - Net book value			
Vehicles [cost Rs. Nil (September 30, 2025: Rs. 5.4 million)]		-	207
Plant and machinery and others [cost Rs. 1.2 million (September 30, 2025: Rs. 4.7 million)]		182	150

4.1 This represents the purchase of plant and machinery, building and others.

5	STOCK-IN-TRADE	Note	(Unaudited) September 30, 2026	(Audited) June 30, 2026
	Raw materials [including Rs. 1,298.54 million in transit (June 30, 2026: Rs. 1,003.37 million)]	5.1	(Rupees in '000) 2,598,666	2,533,737
	Work-in-process	5.2	2,534,197	1,465,347
	Finished goods	5.3	2,459,407	2,544,580
	Scrap		414,468	398,650
			8,006,738	6,942,314
5.1	Raw material includes slow moving items amounting to Rs. 11.50 million (June 30, 2026: Rs. 11.50 million) against which provision has been made.			
5.2	Work-in-process include slow moving items amounting to Rs. 33.29 million (June 30, 2026: Rs. 33.29 million) stated at their net realizable values against their cost of Rs. 45.53 million (June 30, 2026: Rs. 45.53 million).			
5.3	Finished goods include slow moving items amounting to Rs. 96.58 million (June 30, 2026: Rs. 96.58 million) stated at their net realizable values against their cost of Rs. 96.62 million (June 30, 2026: Rs. 96.62 million).			
6	TRADE DEBTS	Note	(Unaudited) September 30, 2026	(Audited) June 30, 2026
	Unsecured and non-interest bearing		(Rupees in '000)	
	Due from related parties		807,314	660,881
	Others		8,659,622	8,660,578
			9,466,936	9,321,459
	Allowance for expected credit losses	6.1	(86,090)	(89,536)
			9,380,846	9,231,923
6.1	Allowance for expected credit losses			
	As at July 01		89,536	86,785
	Charge during the period - net		-	6,618
	Trade debts balances written off during the period		(3,446)	(3,867)
			86,090	89,536
7	SHORT-TERM LOANS AND ADVANCES			
	Current portion of long-term loans		4,633	5,207
	Short-term advances to employees		8,143	9,010
	Advances to suppliers		124,359	141,912
			132,502	150,922
			137,135	156,129

	Note	(Unaudited) September 30, 2026 (Rupees in '000)	(Audited) June 30, 2026
8 OTHER RECEIVABLES - considered good			
Sales tax refundable		2,201,434	1,474,174
Receivable from staff pension fund - related party		34,564	35,789
Duty draw back claim		240,986	84,664
Margin against guarantee - related party		5,885	5,885
Dividend receivable from associated company		-	17,000
Receivable from ASC Foundation - related party		1,320	1,281
Others		90,453	3,864
		<u>2,574,642</u>	<u>1,622,657</u>
9 CASH AND BANK BALANCES			
Cash at bank			
Conventional			
Current accounts - local currency		181,817	256,317
- foreign currency		40,576	12,927
Saving accounts - local currency	9.1	<u>14,114</u>	<u>14,114</u>
		236,507	283,358
Islamic			
Current accounts - foreign currency		15,153	15,211
Term deposit receipts	9.2	<u>38,681</u>	<u>38,681</u>
		53,834	53,892
Cash in hand		<u>602</u>	<u>1,341</u>
		<u>290,943</u>	<u>338,591</u>
9.1	The profit and loss sharing bank balance carry profit at the rate of 9% (June 30, 2026: 8.5%) per annum.		
9.2	This includes term deposit certificate placed with local bank and carry profit at declared rates of 8% per annum (June 30, 2026: 7.00% to 8.00%)		

	Note	(Unaudited) September 30, 2026	(Audited) June 30, 2026
(Rupees in '000)			
10 LONG-TERM FINANCING - secured			
Loans from conventional financial institutions			
Long-Term Finance Facilities	10.1	4,336,535	4,336,535
SBP Refinance - renewable energy	10.2	94,191	97,492
Temporary Economic Refinance Facility (TERF)	10.3	1,105,194	1,156,943
		5,535,920	5,590,970
Loans from Islamic financial institutions			
Long-Term Finance Facilities	10.1	133,215	133,215
Temporary Economic Refinance Facility (TERF)	10.3	85,842	89,725
Diminishing Musharakah	10.4	128,074	138,108
		347,131	361,048
		5,883,051	5,952,018
Less: Deferred income Government grant		(393,265)	(412,347)
Less: Current portion of long-term financing			
Conventional financial institutions			
Long-Term Finance Facility		(642,500)	(371,786)
SBP Refinance - Renewable Enegery		(14,528)	(14,528)
Temporary Economic Refinance Facility (TERF)		(187,460)	(187,460)
		(844,488)	(573,774)
Loans from Islamic financial institutions			
Islamic Temporary Economic Refinance Facility (ITERF)		(16,591)	(16,591)
Diminishing Musharakah		(34,334)	(33,389)
		(50,925)	(49,980)
		(895,413)	(623,754)
		4,594,373	4,915,917

10.1 Long-term loans have been obtained for the purpose of capital expenditure which are secured against mortgage of land and building and hypothecation of specific plant and machinery. The Company has also availed long-term loans against various refinancing schemes of State Bank of Pakistan (SBP) which includes Temporary Economic Refinance Facility (TERF) and against Renewable Energy Scheme.

Long-term loans of Rs. 3,650 million have been obtained for capital expenditure which are secured against mortgage of land and building at K-23 Nooriabad thereon (charge of Rs. 4,867 million). The total amount outstanding against these loans is Rs. 2,643 million as on September 30, 2026 (June 30, 2026: Rs. 2,643 million). Rate of mark-up on the above loans ranges between 12.28% per annum and 12.58% per annum (June 30, 2026: 11.30% per annum and 12.92% per annum). These are repayable in half yearly equal instalments of Rs. 107.14 million, Rs. 62.5 million and quarterly installment of Rs. 41.07 million respectively.

The Company has also obtained a syndicate term finance facility of Rs. 4,000 million from MCB Bank Limited with consortium of various financial institutions (June 30, 2026: Rs. 4,000 million). This facility is secured against hypothecation of specific plant & machinery. The total amount outstanding against the above facility amounts to Rs. 627 million as on September 30, 2026 (June 30, 2026: Rs. 627 million). Rate of mark-up on this loan ranges between 12.78% per annum (June 30, 2026: 13.21% per annum).

The Company had also obtained a bilateral long-term loan facility of Rs. 1,200 million from MCB Bank Limited which is secured against hypothecation of specific plant & machinery (June 30, 2026: Rs. 1,200 million). The total amount outstanding against the above facility amounts to Rs. 1,200 million as on September 30, 2026 (June 30, 2026: Rs. 1,200 million). Rate of mark-up on this loan is at 12.52% per annum (June 30, 2026: 12.66% per annum)

- 10.2** In addition to the above, the Company has also obtained long-term loan of Rs. 116.23 million against SBP Renewable Energy Scheme. The total amount outstanding against this loan is Rs. 83.53 million as on September 30, 2026 (June 30, 2026: Rs. 87.16 million). The rate of mark-up on this loan is at 3.50% per annum (June 30, 2026: 3.50% per annum). This loan is secured against hypothecation of specific plant and machinery for a 10 year period.
- 10.3** In addition to the above, the Company has also obtained long-term loan of Rs. 1,624.15 million against Temporary Economic Refinance Facility (TERF) under SBP refinance scheme. The total amount outstanding against these loans is Rs. 1,083.8 million as on September 30, 2026 (June 30, 2026: Rs. 1,145.4 million). The rate of mark-up on these loans ranged between 1.50% per annum to 2.50% per annum (June 30, 2026: 1.50% per annum to 2.50% per annum). These loans are secured against hypothecation of specific plant and machinery for a 10 year period.
- 10.4** The Company entered into a Diminishing Musharakah arrangement amounting to Rs. 200 million over a five-year term. Under the arrangement, vehicles are pledged as security for the facility, and the Modaraba holds a general lien and hypothecation charge over the assets. The arrangement provides the Modaraba with a right to set off all rights, title, and interest of the Company in the pledged assets, in addition to a hypothecation charge on other business assets of the Company, if necessary. Principal amount is repayable in 60 equal installments carrying profit rate of 3 months KIBOR + 1.1% per annum (June 30, 2026: 3 months KIBOR + 1.1% per annum).

The Company also has a Diminishing Musharakah arrangement for the purchase of a motor vehicle over a five-year term. Principal amount is repayable in 60 equal monthly installments carrying profit rate at 3 months KIBOR + 0.75% per annum (June 30, 2026: 3 months KIBOR + 0.75% per annum).

	(Unaudited) September 30, 2026	(Audited) June 30, 2026
	(Rupees in '000)	
11 TRADE AND OTHER PAYABLES		
Creditors	2,056,804	2,355,898
Bills payable	2,797,997	2,692,494
Accrued expenses	477,429	546,274
Salary and wages payable	22,974	85,187
Development Cess liability	152,060	151,511
Payable to staff provident fund - related party	17,737	6,702
Workers' profit participation fund	1,355	9,075
Workers' welfare fund	4,726	4,726
Current portion of deferred income - Government grant	75,705	75,705
Security deposits from distributors and employees	5,950	5,950
Withholding income tax payable	95,462	34,889
Others	9,692	13,360
	<u>5,717,891</u>	<u>5,981,771</u>

12 SHORT-TERM BORROWINGS

	Note	(Unaudited) September 30, 2026	(Audited) June 30, 2026
(Rupees in '000)			
Short-term borrowings - secured			
Running musharka under Shariah arrangements	12.1	2,487,014	1,990,593
Running finances under mark-up arrangements	12.2	797,624	597,222
Running finances from banks		<u>3,284,638</u>	<u>2,587,815</u>
Short term finances under mark-up arrangements	12.3	2,350,000	3,697,091
Foreign currency Export finance under mark-up arrangement	12.4	5,034,516	2,477,089
Export refinance		<u>888,000</u>	<u>500,000</u>
		<u>11,557,154</u>	<u>9,261,995</u>
Short-term borrowings - un-secured			
Rated, Privately Placed, Short term Sukuk		4,000,000	4,000,000
		<u>4,000,000</u>	<u>4,000,000</u>
		<u>15,557,154</u>	<u>13,261,995</u>

12.1 Running musharka under shariah arrangements

Running Musharaka outstanding amount under Shariah arrangement is Rs. 2,487 million (June 30, 2026: Rs. 1,991 million) against available limits of Rs. 9,207 million (June 30, 2026: Rs. 7,850 million) and carries mark-up at the rate of 11.88% per annum to 12.66% per annum (June 30, 2026: 11.69% per annum to 12.78% per annum).

12.2 Running finances under mark-up arrangements

The Company has also obtained short-term running finance facilities under mark-up arrangements from various banks, with total utilization amounting to Rs. 798 million (June 30, 2026: Rs. 597 million) against available limits of Rs. 14,030 million (June 30, 2026: Rs. 13,200 million). The mark-up rates on these facilities range from 11.99% to 12.66% per annum, net of prompt payment rebate (June 30, 2026: 11.69% to 12.78% per annum). These facilities are set to expire between September 30, 2026, and June 30, 2027, and are renewable upon expiry.

12.3 Short term finances under mark-up arrangements

Short-term finance utilized amounted to Rs. 2,350 million (June 30, 2026: Rs. 3,697 million) against available sub-limits of Rs. 16,295 million (June 30, 2026: 16,117 million). The mark-up on short-term finance is agreed at the time of each disbursement and as of September 30, 2026, ranged between 11.67% and 12.55% per annum (June 30, 2026: 11.59% to 12.92% per annum).

12.4 Foreign currency import / export finance under mark-up arrangements

The total amount outstanding at September 30, 2026 under foreign currency import / export finance is Rs. 5,035 million (June 30, 2026: 2,477 million) against available sub-limits of Rs. 15,845 million (June 30, 2026: Rs 13,145 million) and carried mark-up ranging between 4.10% per annum to 6.96% per annum (June 30, 2026: 3.80% to 5.50% per annum). These are repayable latest by October 2026.

12.5 Export Refinance Scheme

The amount outstanding against the Export Refinance Scheme at September 30, 2026 is Rs. 888 million (June 30, 2026: Rs. 500 million) against available sub-limits of Rs. 4,400 million (June 30, 2026: Rs. 4,400 million). The rate of mark-up on ERF Scheme ranges between 4.50% to 5.50% per annum. (June 30, 2026: 4.50% to 5.50% per annum) and is taken for a period of 180 days.

The total funded facilities with all banks against the above facilities amounts to Rs. 23,237 million, which includes sub-limits for short-term finance, foreign currency import / export financing, Export Refinance and LATR (June 30, 2026: Rs. 21,050 million). The unutilized portion of these facilities stood at Rs. 11,680 million (June 30, 2026: Rs. 11,789 million).

12.6 Other facilities

The facility for opening letters of credit and guarantees as at September 30, 2026 amounted to Rs. 17,365 million including Rs. 4,615 million relating to the guarantees (June 30, 2026: Rs 16,850 million including Rs. 4,500 million relating to the guarantee) of which the amount remaining unutilized as at that date was Rs. 9,965 million including Rs. 2,575 million relating to the guarantees (June 30, 2026: Rs. 10,335 million including Rs. 2,712 million relating to guarantees.)

12.7 Securities

These above arrangements are secured by way of joint pari passu hypothecation over current assets of the company of Rs. 31,550 million and ranking charges of Rs. 4,000 million, Rs. 1,467 million, Rs. 467 million, Rs. 2,000 million and Rs. 267 million for facilities availed from United Bank Limited, Askari Bank Limited, Habib Bank Limited, NBP Islamic Aitemaad and Habib Metropolitan Bank limited respectively.

12.8 Sukuk

In May 2026, the Company issued a rated, unsecured and privately placed Short Term Sukuk amounting to Rs. 4,000 million (June 30, 2026: Rs. 4,000 million). The Sukuk has a tenor of 6 months and the proceeds were utilized for meeting the working capital requirements of the Company.

The Sukuk carries a profit rate of 3-month KIBOR plus 0.90% per annum, payable quarterly.

13 CONTINGENCIES AND COMMITMENTS

13.1 Contingencies

- a) Bank guarantees amounting to Rs. 2,040 million (June 30, 2026: Rs. 1,788 million) have been given to various parties for contract performance, tender deposits, import levies, etc.

13.2 Commitments

- a) Aggregate commitments for capital expenditure as at September 30, 2026 amounted to Rs. 169.14 million (June 30, 2026: Rs. 172.35 million).
- b) Commitments under letters of credit for the import of raw materials, etc. (non-capital expenditure) as at September 30, 2026 amounted to Rs. 5,359.75 million (June 30, 2026: Rs. 4,708.57 million). These are in respect of the letters of credit opened before the period end but no shipment by then had been made.
- c) The Company has issued to the Collector of Customs post dated cheques amounting to Rs. 43.46 million (June 30, 2026: Rs. 3.40 million) against partial exemption of import levies.

14 REVENUE FROM CONTRACTS WITH CUSTOMERS

	Three months period ended	
	September 30, 2026	September 30, 2025
	(Rupees in '000)	
Gross local sales	10,091,695	7,504,632
Export sales	2,818,086	306,478
	12,909,781	7,811,110
Sales tax	(1,568,785)	(1,147,662)
	11,340,996	6,663,448

14.1 Disaggregation of revenue

In the following table, revenue is disaggregated by primary geographical markets, major product lines and sales channels:

	Three months period ended	
	September 30, 2026	September 30, 2025
	(Rupees in '000)	
Primary geographical markets		
Pakistan	8,522,910	6,356,970
Asia (other than Pakistan)	1,389,206	-
Europe	-	15,324
North America	49,726	
South America	179,745	175,970
Africa	1,199,409	115,184
	11,340,996	6,663,448
Sales channels		
Goods sold:		
- directly to consumers	9,988,393	5,713,729
- through intermediaries	1,352,603	949,719
	11,340,996	6,663,448

15 MARKETING, SELLING AND DISTRIBUTION COSTS

Carriage and forwarding expenses	151,322	81,276
Salaries, wages and benefits	64,941	52,374
Advertising and publicity	57,576	51,157
Training, travelling and entertainment	29,542	19,518
Rent, rates and taxes	8,351	6,711
Depreciation	4,249	4,884
Fuel and power	4,138	4,805
Others	3,945	1,500
Depreciation on right-of-use asset	3,036	3,137
Repairs and maintenance	1,474	2,329
Subscriptions	1,023	1,042
Communication and stationary	911	979
Insurance	479	2,054
Amortization	126	125
	331,112	231,891

		Three months period ended	
		September 30, 2026	September 30, 2025
		(Rupees in '000)	
16	ADMINISTRATIVE EXPENSES		
	Salaries, wages and benefits	68,445	55,097
	Legal and professional	10,103	2,458
	Training, travelling and entertainment	9,834	7,135
	Communications and stationary	9,334	11,305
	Repairs and maintenance	8,306	7,359
	Others	7,028	4,813
	Fuel and power	3,500	3,956
	Depreciation on right-of-use asset	2,534	2,534
	Depreciation	1,957	2,478
	Insurance	1,097	1,398
	Auditors' remuneration	772	602
		<u>122,910</u>	<u>99,135</u>
17	FINANCE COST		
	Mark-up on finances under mark-up arrangements	98,989	225,008
	Mark-up on finances under a shariah compliance arrangement	145,293	112,091
	Mark-up on export refinance schemes	7,260	867
	Mark-up on finances foreign currency finance	41,193	8,215
	Mark-up on long-term loans under mark-up arrangements	139,310	161,905
	Mark-up on lease liability	3,501	4,524
	Mark-up on SBP refinance schemes	28,525	32,154
	Mark-up on distributors deposit	75	75
	Un-winding of provision for SIDC	3,136	-
	Mark-up on dealer financing	14,713	2,331
	Mark-up on leased vehicles - FHM	4,889	4,966
	Mark-up on Sukuk	127,189	-
	Exchange gain	(10,013)	(6,824)
	Bank charges	13,192	13,726
		<u>617,253</u>	<u>559,038</u>
18	EARNINGS / (LOSS) PER SHARE - basic and diluted		
	Profit / (loss) after taxation	<u>9,857</u>	<u>(140,965)</u>
		(Number of shares in '000)	
	Weighted average number of ordinary shares outstanding during the period	<u>54,457</u>	<u>54,457</u>
		(Rupees)	
	Earnings / (loss) per share - basic and diluted	<u>0.18</u>	<u>(2.59)</u>

19	CASH USED IN OPERATIONS	Note	Three months period ended	
			September 30, 2026	September 30, 2025
			(Rupees in '000)	
	Profit / (loss) before taxation		30,271	(182,505)
	Adjustment for non cash charges and other items:			
	- Depreciation on property, plant and equipment		113,380	102,319
	- Depreciation on right-of-use asset		5,570	5,671
	- Amortization of intangible assets		3,810	2,856
	- Amortization of government grant		(19,082)	(19,072)
	- Provision for staff retirement benefits		4,007	3,237
	- Staff compensated absences		(4,361)	(3,564)
	- Loss / (Gain) on disposal of fixed assets		3	(8,911)
	- Term deposits receipt - Islamic		(721)	(1,657)
	- Profit on bank deposits		(313)	(700)
	- Share of profit from associate		-	(17,968)
	- Finance costs		617,253	559,038
	- Working capital changes	19.1	(2,428,466)	(460,371)
			<u>(1,678,649)</u>	<u>(21,627)</u>
19.1	Working capital changes			
	(Increase) / decrease in current assets			
	- Stores and spares		(51,469)	18,279
	- Stock-in-trade		(1,064,424)	(1,348,672)
	- Trade debts		(148,923)	(185,613)
	- Short-term loans and advances		18,994	(85,884)
	- Short-term deposits and payments		(13,545)	(2,197)
	- Other receivables - net		(970,210)	(207,079)
			<u>(2,229,577)</u>	<u>(1,811,166)</u>
	Increase / (decrease) in current liabilities			
	- Trade and other payables		(263,880)	728,665
	- Contract liabilities		64,991	622,130
			<u>(198,889)</u>	<u>1,350,795</u>
			<u>(2,428,466)</u>	<u>(460,371)</u>

20 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise of the following items:

Cash and bank balances
Running finance from banks

Three months period ended
September 30, 2026 September 30, 2025
(Rupees in '000)

290,943	363,815
(797,624)	(1,973,990)
(506,681)	(1,610,175)

21 TRANSACTIONS WITH RELATED PARTIES

Parties which are related to the Company in pursuit of IAS 24 'Related Party Disclosures' including associates, staff retirement benefit plans and key management personnel are considered for disclosure of related party transactions.

Transactions and balances with related parties

Name of the related party	Relationship	Nature of transactions and period-end balances	Three months period ended	
			September 30, 2026	September 30, 2025
			(Rupees in '000)	
Intermark (Private) Limited	Associate	Sale of goods	530,248	368,629
		Amount due at the period-end	767,403	691,405
International Industries Limited	Associate	Sale of goods	1,771	803
		Purchase of goods, services & materials	691	5,392
		Sharing of expenses	341	619
		Amount due at the period-end	-	37
Cherat Cement Limited	Common directorship	Sale of goods	1,945	686
		Amount due at the period-end	787	-
Chinoy Engineering & Construction (Pvt) Ltd.	Associate	Sale of goods	-	32,989
		Advance against Sales	322	216,940
		Dividend received	17,000	-
		Amount due at the period-end	-	7,793
International Steels Limited	Associate	Sale of goods	8,999	3,659
		Purchase of goods, services & materials	-	802
		Sharing of expenses	341	619
Fauji Fertilizer Company Limited	Common directorship	Sale of goods	32,824	17,308
		Advance against sales	5,735	-
		Amount due at the period-end	30,065	8,813
National Foods Limited	Common directorship	Sale of goods	6,938	-
		Amount due at the period-end	8,187	-
Aga Khan Cultural Service Pakistan	Common directorship	Sale of goods	661	-
		Amount due at the period-end	224	-
Atlas Energy Limited	Common directorship	Sale of goods	924	-
National Management Foundation	Common directorship	Sale of goods	780	-
		Advance against sales	18,711	-
Sui Southeren Gas Company	Common directorship	Supplier of Gas	-	15,971
Atlas Insurance Limited	Common directorship	Insurance premium expense	139	6
Atlas Battery Limited	Common directorship	Sale of goods	550	3,535
		Amount due at the period-end	649	3,227
Bank Al Habib Limited	Common directorship	Net Borrowings / (Repayment)	828,496	-
		Service Charges & Markup	35,063	-
Jubilee General Insurance Co. Limited	Common directorship	Insurance premium expense	21,596	14,271
		Insurance claim received	381	-

Name of the related party	Relationship	Nature of transactions and period-end balances	Three months period ended	
			September 30, 2026	September 30, 2025
(Rupees in '000)				
State Life Insurance Corp. of Pakistan	Common directorship	Office Rent	96	65
Amir Sultan Chinoy Foundation	Common directorship	Sharing of expenses	1,320	1,760
Management Association of Pakistan	Common directorship	Purchase of goods, services & materials	115	25
Pakistan Cables Limited - Staff Provident Fund	Staff retirement benefit plans	Net charge in respect of Staff retirement benefit plan	11,660	9,699
		Retirement benefit plans payable	17,737	6,875
Pakistan Cables Limited - Staff Pension Fund	Staff retirement benefit plans	Net charge in respect of Staff retirement benefit plans	1,225	1,124
		Retirement benefit plans receivable	34,564	46,041
Board of Directors (executive and non-executive) and Key Management Personnel	Key management personnel	Remuneration	25,122	21,083
		Directors' fees and reimbursement of expenses	2,252	1,716

21.1 Remuneration of key management personnel are in accordance with their terms of employment.

21.2 Contributions to defined contribution plan (provident fund) are made as per the terms of employment and contribution to / charge for the defined benefit plan (pension scheme) are in accordance with the actuarial advice.

21.3 Other transactions are at agreed terms.

22 OPERATING SEGMENTS

These condensed interim financial statements have been prepared on the basis of single reportable segment.

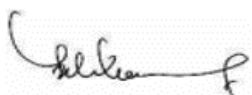
22.1 Revenue from cables & wires represents 99.96% (June 30, 2026: 100%) of total revenue of the company.

22.2 Sales represent local sales of Rs. 8,522.91 million (September 30, 2025: Rs. 6,356.97 million) and export sales of Rs. 2,818.09 million (September 30, 2025: Rs. 306.48 million). The export represents sales to Africa amounting to Rs. 1,199.41 million (September 30, 2025: Rs. 115.18 million), Asia amounting to Rs. 1,389.21 million (September 30, 2025: Rs. Nil), Europe amounting to Rs. Nil (September 30, 2025: Rs. 15.32 million), South America amounting to Rs. 179.74 million (September 30, 2025: Rs. 175.97 million) and North America amounting to Rs. 49.73 million (September 30, 2025: Rs. Nil).

22.3 All non-current assets of the Company at September 30, 2026 are located in Pakistan. The Company has one customer, Elegancia, that accounts for 12% of its sales. (September 30, 2025: Nil).

23 DATE OF AUTHORISATION FOR ISSUE

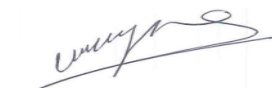
These condensed interim financial statements were authorised for issue on October 29, 2026 by the Board of Directors of the Company.



Chief Executive Officer



Director



Chief Financial Officer

Head Office

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