Redefining Cement for a

GREENER PAKISTAN

INNOVATING BEYOND CONCRETE

1st Quarterly Report 2026-27

www.fccl.com.pk

2 Company Information
4 Directors' Review
6 ڈائریکٹرز کا تجزیہ
8 Condensed Interim Statement of Financial Position
10 Condensed Interim Statement of Profit or Loss (Un-Audited)
11 Condensed Interim Statement of Comprehensive Income (Un-Audited)
12 Condensed Interim Statement of Cash Flows (Un-Audited)
13 Condensed Interim Statement of Changes in Equity (Un-Audited)
14 Notes to the Condensed Interim Financial Statements (Un-Audited)
22 Jama Punji Information

SAY NO TO CORRUPTION

Board of Directors

Lt Gen Anwar Ali Hyder, HI (M), Retd	Chairman
Mr Qamar Haris Manzoor	Chief Executive / MD
Maj Gen Irfan Arshad Khan, HI (M), Retd	Director
Mr Khurshid Zafar Qureshi	Director
Syed Bakhtiyar Kazmi	Director
Mr Mohammad Majid Munir	Director
Syed Muhammad Irfan Aqueel	Independent Director
Ms Maleeha Bangash	Independent Director
Ms Saira Nasir	Independent Director/Female Director

Company Secretary
Brig Kashif Naveed Abbasi, SI (M), Retd
Fauji Towers, Block-III, 68 Tipu Road,
Chaklala, Rawalpindi
Tel No. +92-51-9280075
Fax: +92-51-9280416
Email: kashif.abbasi@fccl.com.pk

Chief Financial Officer
Mr Qaiser Mehmood
Tel No. +92-51-5500157
Email: qaiser@fccl.com.pk

Marketing & Sales
Brig Salah Ud Din Ayubi, SI (M), Retd
Director (Marketing & Sales)
4th Floor, AWT Plaza, The Mall, Rawalpindi
Tel No. +92-51-5523836,
+092-051-5528963-64,
Fax No. +92-51-5528965-66
Email: adminmkt@fccl.com.pk

Supply Chain Management Department
Syed Kamran Hassan
Director (Supply Chain Management)
Tel No. +92-51-9281549
Fax No. +92-51-9280416
Email: kamran.hassan@fccl.com.pk

Human Resource Department
Brig Mir Ameer Ali, SI (M), Retd
Director (Human Resource)
Tel No. +92-51-9280084
Fax No. +92-51-9280416
Email: ameer.ali@fccl.com.pk

AUDITORS
A.F.FERGUSON & CO.
Chartered Accountants,
74-East, 2nd Floor, Blue Area,
Jinnah Avenue, P.O Box 3021,
Islamabad-44000
Tel: +92(51)2273457-60/2604934-37
Fax: +92(51) 2277924, 2206473
Website: www.pwc.com/pk

Legal Advisors
Mr Abdul Rehman Qadir
M/s Qadir Law Associate

Shares Registrar
M/s Corplink (Pvt) Limited
Wings Arcade, 1-K, Commercial,
Model Town, Lahore
Tel No. +92-42-35916714-19 &
+92-42-35869037
Fax No. +92-42-35869037
Email:corplink786@yahoo.com

Email for E-Filling & E-Services
Email: secretaryoffice@fccl.com.pk

Production Locations
Fauji Cement Compan Limited
Near Village Jhang Bahtar,
Tehsil Fateh Jang, District Attock
Tel Exchange: +92-572-538047-48,
+92-572-2538138
Fax No. +92-572-538025
Near Wah Railway Station Tehsil Taxila,
District: Rawalpindi
Tel No. +92-057-2520452-01,
Tel No. +92-057-25200451

Nizampur (Village Kahi)
District: Nowshera Pakistan
Tel No. +92-0923-690141-42,
Tel No. +92-0923-610650

Basti Hamdani, Shadan Lund,
District Dera Ghazi Khan
Tel No.: 0333-1177197

Polypropylene Bags Plant
Phase-IV Industrial Estate Hattar
Tel No. 0995-352404

Registered Office
Fauji Cement Company Limited
Fauji Towers, Block III, 68 Tipu Road,
Chaklala, Rawalpindi
Tel No. +92-51-9280081-83,
+92-51-5763321-24
Fax No. +92-51-9280416
Website http://www.fccl.com.pk

Audit Committee

Ms Saira Nasir	Chairperson
Syed Bakhtiyar Kazmi	Member
Syed Muhammad Irfan Aqueel	Member
Brig Kashif Naveed Abbasi, SI (M), Retd	Secretary

Human Resource & Remuneration (HR&R) Committee

Ms Maleeha Bangash	Chairperson
Maj Gen Irfan Arshad Khan, HI (M), Retd	Member
Ms Saira Nasir	Member
Brig Kashif Naveed Abbasi, SI (M), Retd	Secretary

Investment Committee

Mr Mohammad Majid Munir	Chairperson
Mr Khurshid Zafar Qureshi	Member
Syed Muhammad Irfan Aqueel	Member
Brig Kashif Naveed Abbasi, SI (M), Retd	Secretary

Environmental, Social and Governance (ESG) Committee

Ms Maleeha Bangash	Chairperson
Maj Gen Irfan Arshad Khan, HI (M), Retd	Member
Syed Muhammad Irfan Aqueel	Member
Brig Kashif Naveed Abbasi, SI (M), Retd	Secretary

Bankers

- United Bank Limited
- Allied Bank Limited
- Bank Al-Falah Limited
- Habib Bank Limited
- MCB Bank Limited
- Meezan Bank Limited
- Askari Bank Limited
- Standard Chartered Bank Limited
- National Bank of Pakistan
- Bank of Punjab
- Faysal Bank Limited
- Bank Al-Habib Limited
- Habib Metropolitan Bank Limited
- JS Bank Limited
- Bank of Khyber
- SAMBA Bank Limited
- First Women Bank Limited
- Dubai Islamic Bank Limited
- Mobilink Micro Finance Bank Limited

Directors' Review

The Board of Directors are pleased to present the first quarterly review along with un-audited financial statements for the quarter ended 30 September 2026.

Economic Overview

During Q1 FY2027, Pakistan's economy demonstrated macroeconomic stability, driven by fiscal consolidation and prudent monetary policy, though growth remained constrained by regional tensions and global energy shocks. While inflation stayed within target bounds, the trade deficit expanded by 15.13% YoY to $10.79 billion (compared to $9.37 billion in Q1 FY 2026), driven by a 13.21% increase in imports. Overall economic momentum was further weighed down by Middle East conflict-driven oil price spikes, elevated domestic energy tariffs and tight financial conditions.

Cement Industry and Company's Performance

During Q1 FY 2027, Pakistan's cement sector recorded a 6% (YOY) increase in total dispatches, reaching 12.8 million tons, up from 12.1 million tons in Q1 FY2026. Break up of domestic and exports is as under: -

(Quantity in million tons)

	Q1 FY 27	Q1 FY 26	Variance (%)
Local sales	10.8	10.0	8%
Export sales	2.3	2.6	(12%)
Total	**13.1**	**12.6**	**4%**

Company dispatches during Q1 FY 26 remained 1.45 million tons as compared to 1.50 million tons of SPLY, a decrease of 4% (YoY) on account of suspension of exports to Afghanistan. Breakup of local and export sales during the period, is as under: -

(Quantity in million tons)

	Q1 FY 27	Q1 FY 26	Variance (%)
Local sales	1.46	1.24	18
Export sales	-	0.26	- 100
Total	**1.46**	**1.50**	**- 3**

Financial Performance

During Q1 FY 2027, the Company's net revenue rose to Rs 26,049 million from Rs 23,418 million in SPLY. The gross profit margin increased to 36% (up 13% YOY from 32%) in SPLY, driven primarily by stability in retention prices, higher local dispatches

and successful cost optimization initiatives taken by the Management. The Company earned net profit of Rs 4,958 million compared to Rs 3,286 million in SPLY; an increase of 51% YOY, lifting the net profit margin to 19% from 14%.

Future Outlook

Domestic cement demand is projected to grow by 7-8%, supported by gradual monetary easing and ongoing housing and construction activity but expected to remain influenced by geopolitical situation and resultant inflationary pressures. Exports depend on the border situation since Afghanistan is the only viable market for the Company due to logistics cost of sending by sea. In the fiscal year management remains focused on cost-optimization initiatives, enhancement in renewable energy through installation of Battery Energy Storage Systems (BESS) alongside solar capacity and increased utilization of alternative fuels including Solid Reusable Fuel (SRF) to deliver the best possible results.

The Directors of the Company express their deep appreciation to the valued shareholders, customers, financial institutions, government departments, dealers, contractors and foreign & local suppliers for their support and cooperation. The Directors would also like to express their appreciation to all the employees and Management of the Company for their hard work resulting in a positive outcome for the quarter.

On behalf of the Board of Directors

Lt Gen Anwar Ali Hyder, HI(M), Retd
Chairman Board of Directors, FCCL
Rawalpindi
27 October 2026

Qamar Haris Manzoor
Chief Executive & Managing Director

1st Quarterly Report 2026-27

ڈائریکٹرز کی جائزہ رپورٹ

بورڈ آف ڈائریکٹرز پہلی سہ ماہی کی یہ جائزہ رپورٹ پیش کرنے میں مسرت محسوس کرتے ہیں جس میں 30 ستمبر 2026 کو مکمل ہونے والے دورانیے تک کمپنی کے غیر آڈٹ شدہ مالی حسابات شامل ہیں۔

معاشی جائزہ

مالی سال 2027 کی پہلی سہ ماہی کے دوران بہتر مالیاتی نظم ونسق اور محتاط مالیاتی پالیسی کے باعث پاکستان کی معیشت میں استحکام نظر آیا، تاہم علاقائی کشیدگی اور عالمی سطح پر توانائی کی قیمتوں میں اتار چڑھاؤ کے باعث معاشی نمو محدود رہی۔ افراطِ زر کی شرح مقررہ اہداف کے اندر ہی رہی، تاہم درآمدات میں 13.21 فیصد اضافے کے باعث تجارتی خسارہ سالانہ 15.13 فیصد بڑھ کر 10.79 ارب ڈالر ہو گیا جبکہ گزشتہ مالی سال کی اسی سہ ماہی میں یہ 9.37 ارب ڈالر تھا۔ مشرقِ وسطیٰ کے تنازعے کے باعث تیل کی قیمتوں میں اضافے ملک میں توانائی کے بلند نرخوں اور سخت مالیاتی حالات کے باعث مجموعی معاشی سرگرمیوں پر بھی منفی اثرات مرتب ہوئے۔

سیمنٹ کی صنعت اور کمپنی کی کارکردگی

مالی سال 2027 کی پہلی سہ ماہی میں سیمنٹ کی صنعت کی مجموعی فروخت 6 فیصد سال بہ سال اضافے کے ساتھ 12.8 ملین تک پہنچ گئیں، جبکہ گزشتہ سال کی اسی مدت میں یہ 12.1 ملین ٹن تھیں۔ ملکی اور برآمدی فروخت کی تقسیم درج ذیل ہے:

(مقداریں ملین ٹن میں)

	2027 کی پہلی سہ ماہی	2026 کی پہلی سہ ماہی	فیصد فرق
مقامی فروخت	10.8	10.0	8%
برآمدی فروخت	2.3	2.6	(12%)
کُل فروخت	**13.1**	**12.6**	**4%**

مالی سال 2027 کی پہلی سہ ماہی میں کمپنی کی فروخت 1.46 ملین ٹن رہیں جبکہ گزشتہ مالی سال کی اسی مدت میں یہ 1.5 ملین ٹن تھیں۔ اس طرح سال بہ سال 3 فیصد کمی دیکھنے میں آئی ہے جس کی وجہ افغانستان کی برآمدات کا معطل ہونا ہے۔ مقامی اور برآمدی فروخت کی تفصیل درج ذیل ہے:

(مقداریں ملین ٹن میں)

	2027 کی پہلی سہ ماہی	2026 کی پہلی سہ ماہی	فیصد فرق
مقامی فروخت	1.46	1.24	18
برآمدی فروخت	-	0.26	-100
کُل فروخت	1.46	1.50	-3

مالیاتی کارکردگی

مالی سال 2027 کی پہلی سہ ماہی میں کمپنی کی صافی آمدنی گزشتہ مالی سال کے اسی دورانیے کی 23,418 ملین روپے سے بڑھ کر 26,049 ملین روپے تک پہنچ گئی۔ مجموعی منافع کا تناسب 36 فیصد رہا جو گزشتہ سال کے اسی دورانیے میں 32 فیصد تھا۔ یوں اس میں سال بہ سال 13 فیصد اضافہ ہوا ہے۔ اس اضافے کی بنیادی وجہ قیمت فروخت کا مستحکم ہونا، مقامی فروخت میں اضافہ اور انتظامیہ کی جانب سے پیداواری لاگت میں کمی کے اقدامات ہیں۔ کمپنی نے 4,958 ملین روپے کا صافی منافع کمایا ہے جبکہ گزشتہ مالی سال کے اسی دورانیے میں یہ 3,286 ملین روپے تھا۔ یوں سال بہ سال 51 فیصد کے اس اضافے سے صافی منافع کی شرح 14 فیصد سے بڑھ کر 19 فیصد تک پہنچ گئی ہے۔

مستقبل کا جائزہ

توقع ہے کہ مقامی سطح پر ملک میں سیمنٹ کی طلب میں 7 سے 8 فیصد اضافہ ہوگا۔ بتدریج نرم ہوتی ہوئی مالیاتی پالیسی، رہائشی اور دیگر تعمیراتی سرگرمیوں کا تسلسل اس اضافے کو معاونت فراہم کرے گا۔ تاہم سیمنٹ کی طلب پر جغرافیائی وسیاسی حالات اور ان کے نتیجے میں پیدا ہونے والے مہنگائی کے دباؤ کے اثرات برقرار رہنے کا امکان ہے۔ برآمدات کا انحصار سرحدی صورت حال پر ہوگا کیونکہ سمندری راستے سے سیمنٹ بھیجنے کی لاگت کے پیش نظر افغانستان ہی کمپنی کے لیے واحد قابلِ عمل برآمدی منڈی ہے۔ موجودہ مالی سال کے دوران انتظامیہ کی توجہ لاگت میں کمی اور وسائل کے مؤثر استعمال کے اقدامات پر مرکوز رہے گی۔ اس کے ساتھ شمسی توانائی کی موجودہ استعداد کے علاوہ بیٹری انرجی سٹوریج سسٹم (BESS) کی تنصیب کے ذریعے قابلِ تجدید توانائی کے استعمال کو بڑھانے اور ٹھوس متبادل ایندھن (SRF) سمیت دیگر اقسام کے متبادل ایندھن کے زیادہ سے زیادہ استعمال پر بھی کام کیا جائے گا تاکہ بہترین ممکنہ نتائج حاصل کیے جاسکیں۔

کمپنی کے ڈائریکٹرز مسلسل اعتماد اور تعاون کی فراہمی پر قابلِ قدر شراکت داروں، صارفین، مالیاتی اداروں، سرکاری محکموں، ڈیلرز، کنٹریکٹرز اور مقامی وغیر ملکی سپلائرز کا تہ دل سے شکریہ ادا کرتے ہیں۔ بورڈ کمپنی کے تمام ملازمین اور انتظامیہ کی محنت اور کارکردگی کی بھی تحسین کرتا ہے جن کی بدولت اس سہ ماہی کے نتائج مثبت رہے۔

بورڈ آف ڈائریکٹرز کی جانب سے

لیفٹیننٹ جنرل انور علی حیدر، ہلالِ امتیاز (ملٹری) ریٹائرڈ
چیئرمین بورڈ آف ڈائریکٹرز فوجی سیمنٹ کمپنی لمیٹڈ

قمر حارث منظور
چیف ایگزیکٹو و منیجنگ ڈائریکٹر

راولپنڈی
27 اکتوبر 2026

	Note	Un-audited 30 September 2026 Rupees'000	Audited 30 June 2026 Rupees'000
EQUITY & LIABILITIES			
EQUITY AND RESERVES			
Share capital	4	**24,528,476**	24,528,476
Capital reserve - Premium on issue of shares		**15,253,134**	15,253,134
Revenue reserve - Accumulated profits		**58,869,470**	57,590,597
TOTAL EQUITY AND RESERVES		**98,651,080**	97,372,207
NON-CURRENT LIABILITIES			
Long term loans - secured	5	**13,797,852**	15,327,475
Employee benefits		**342,513**	315,399
Lease liabilities		**68,011**	83,005
Deferred government grant		**1,087,724**	1,193,317
Deferred tax liabilities - net		**20,235,475**	19,953,726
TOTAL NON-CURRENT LIABILITIES		**35,531,575**	36,872,922
CURRENT LIABILITIES			
Loan from Parent - unsecured		**7,387,000**	7,387,000
Trade and other payables		**7,905,885**	5,372,515
Accrued liabilities		**13,677,373**	13,265,101
Security deposits payable		**579,818**	581,539
Contract liabilities		**1,441,739**	1,342,184
Unclaimed dividend		**45,514**	45,513
Short term running finance - secured	6	**208,604**	2,469,127
Current portion of long term loans		**10,574,191**	10,253,374
Current portion of lease liability		**84,022**	71,299
Current portion of deferred government grant	5	**440,270**	454,313
TOTAL CURRENT LIABILITIES		**42,344,416**	41,241,965
TOTAL EQUITY AND LIABILITIES		**176,527,071**	175,487,094
CONTINGENCIES AND COMMITMENTS	7		

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER DIRECTOR CHIEF FINANCIAL OFFICER

AS AT 30 SEPTEMBER 2026

	Note	Un-audited 30 September 2026 Rupees'000	Audited 30 June 2026 Rupees'000
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	8	**105,673,605**	106,869,361
Right of use asset		**135,108**	155,412
Intangible assets and goodwill		**10,268,599**	10,321,634
Long term Investment accounted for under equity method		**21,692,996**	21,196,622
Long term deposits		**119,759**	119,759
TOTAL NON-CURRENT ASSETS		**137,890,067**	138,662,788
CURRENT ASSETS			
Stores, spares and loose tools		**8,848,880**	11,323,280
Stock in trade		**10,124,895**	10,316,705
Trade debts		**8,114,475**	8,036,414
Advances		**177,292**	236,769
Trade deposits and short term prepayments		**219,777**	42,283
Advance tax - net		**239,245**	1,232,159
Other receivables		**19,103**	30,626
Short term investments		**9,023,447**	1,923,627
Cash and bank balances		**1,869,890**	3,682,443
TOTAL CURRENT ASSETS		**38,637,004**	36,824,306
TOTAL ASSETS		**176,527,071**	175,487,094

CHIEF EXECUTIVE OFFICER DIRECTOR CHIEF FINANCIAL OFFICER

	Note	Quarter Ended 30 September 2026 Rupees'000	30 September 2025 Rupees'000
Revenue - net	9	**26,048,928**	23,417,812
Cost of sales	10	**(16,690,850)**	(16,039,313)
Gross profit		**9,358,078**	7,378,499
Other income		**145,670**	175,780
Selling and distribution expenses	11	**(846,528)**	(725,099)
Administrative expenses		**(533,216)**	(499,772)
Other expenses	12	**(516,023)**	(368,122)
Operating profit		**7,607,981**	5,961,286
Finance cost		**(714,075)**	(1,135,639)
Finance income		**308,149**	467,187
Net finance cost		**(405,926)**	(668,452)
Share of net profit of investment under equity method		**496,374**	-
Profit before income tax		**7,698,429**	5,292,834
Income tax expense		**(2,740,286)**	(2,006,397)
Profit for the period		**4,958,143**	3,286,437
Earnings per share - basic and diluted (Rupees)		**2.02**	1.34

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.

Chief Executive Officer | Director | Chief Financial Officer

	Quarter Ended	
	30 September 2026 Rupees'000	30 September 2025 Rupees'000
Profit for the period	**4,958,143**	3,286,437
Other comprehensive income	**-**	-
Share of other comprehensive income of investment accounted for using the equity method - net of tax	**-**	-
Total comprehensive income	**4,958,143**	3,286,437

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.

Chief Executive Officer | Director | Chief Financial Officer

	Quarter Ended	
	30 September 2026 Rupees'000	30 September 2025 Rupees'000
Cash flows from operating activities		
Profit before tax	**7,698,429**	5,292,834
Adjustments for:		
Depreciation	**1,230,694**	1,213,883
Depreciation on right of use asset	**20,303**	16,080
Amortization of intangibles	**53,036**	53,036
Deferred grant	**(119,635)**	(92,867)
Provision for compensated absences	**74,023**	83,474
Workers' (Profit) Participation Fund including interest	**389,679**	285,537
Workers' Welfare Fund	**130,119**	84,480
Finance cost excluding exchange loss	**749,800**	1,127,564
Exchange (gain)/loss	**(46,258)**	24
Gain on disposal of property, plant and equipment	**(487)**	(1,334)
Share of net profit of investment accounted under equity method	**(496,374)**	-
Investment and bank deposits income	**(308,149)**	(467,187)
	1,676,751	2,302,690
Operating cash flows before working capital changes	**9,375,180**	7,595,524
Changes in		
Stores, spares and loose tools	**2,474,400**	2,462,711
Stock in trade	**191,810**	1,991,859
Trade debts	**(78,061)**	(59,345)
Advances	**59,477**	136,574
Trade deposits and short term prepayments	**(177,494)**	(213,774)
Sales tax refundable	**-**	294,937
Other receivables	**11,523**	(23,588)
Trade and other payables	**833,682**	347,341
Accrued liabilities	**412,272**	345,710
Short term running finance - secured	**(1,775,000)**	(149,000)
Security deposits payable	**(1,721)**	(2,434)
Contract liabilities	**99,555**	36,990
	2,050,443	5,167,981
Compensated absences paid	**(135,323)**	(132,185)
Payment to Workers' (Profit) Participation Fund	**(142,736)**	(139,870)
Taxes paid	**(1,465,631)**	(1,083,020)
Net cash generated from operating activities	**9,681,933**	11,408,430
Cash flows from investing activities		
Additions in property, plant and equipment excluding borrowing cost	**(34,938)**	(671,823)
Short term investments - net	**(7,099,820)**	(8,185,379)
Proceeds from disposal of property, plant and equipment	**487**	1,334
Interest received on bank deposits	**250,449**	405,852
Net cash used in investing activities	**(6,883,822)**	(8,450,016)
Cash flows from financing activities		
Repayment of long term loans	**(1,542,536)**	(1,119,437)
Lease payments	**(9,031)**	(17,361)
Dividend paid	**(2,268,242)**	(1,890,442)
Mark up paid on loan from parent	**-**	(370,362)
Finance cost paid	**(325,247)**	(617,090)
Net cash used in financing activities	**(4,145,056)**	(4,014,692)
Decrase in cash and cash equivalents	**(1,346,945)**	(1,056,278)
Cash and cash equivalents at beginning of the period	**3,008,231**	2,311,376
Cash and cash equivalents at end of the period	**1,661,286**	1,255,098
Cash and cash equivalents comprise of the following:		
Cash and bank balances	**1,869,890**	1,634,985
Short term running finances	**(208,604)**	(379,887)
	1,661,286	1,255,098

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.

Chief Executive Officer | Director | Chief Financial Officer

	Share capital	Capital reserve	Revenue reserve	
	Ordinary shares	Premium on issue of shares	Accumulated profit	Total
	Rupees'000	Rupees'000	Rupees'000	Rupees'000
Balance at 01 July 2025	24,528,476	15,253,134	44,490,598	84,272,208
Total comprehensive income				
Profit for the period	-	-	3,286,437	3,286,437
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	3,286,437	3,286,437
Transactions with owners of the Company				
Final dividend 2025 @ Rs. 1.25 per share	-	-	(3,066,059)	(3,066,059)
Balance as at 30 September 2025	24,528,476	15,253,134	44,710,976	84,492,586
Balance at 01 July 2026	24,528,476	15,253,134	57,590,597	97,372,207
Total comprehensive income				
Profit for the period	-	-	4,958,143	4,958,143
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	4,958,143	4,958,143
Transactions with owners of the Company				
Final dividend 2026 @ Rs. 1.50 per share	-	-	(3,679,270)	(3,679,270)
Balance as at 30 September 2026	24,528,476	15,253,134	58,869,470	98,651,080

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.

Chief Executive Officer | Director | Chief Financial Officer

1 COMPANY AND ITS OPERATIONS

1.1 Fauji Cement Company Limited ("the Company") is a public limited company incorporated in Pakistan on November 23, 1992 under the Companies Ordinance, 1984 (Repealed with the enactment of the Companies Act, 2017 on May 30, 2017). The Company commenced its business with effect from May 22, 1993. The Company was listed on Pakistan Stock Exchange on October 9, 1996. Fauji Foundation is majority shareholder with a shareholding of 61.65%. The principal activity of the Company is manufacturing and sale of different types of cement and tile bond.

The geographical location and address of the Company's business units, including plants is as under:

- The Company's registered office is situated at Fauji Towers, Block-III, 68-Tipu Road,
- The Company's marketing and sales office is situated at AWT Plaza, The Mall, Rawalpindi.
- The Company's manufacturing facilities are located at:
  Village Jhang Bahtar, Tehsil Fateh Jang in district Attock
  Railway Station Wah in district Rawalpindi
  Village Kahi, Nizampur in district Nowshera
  Zinda Peer in district Dera Ghazi Khan
  Hattar in district Harripur

2 BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE

These condensed interim financial statements for three month period ended 30 September 2026 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 and directives issued under the Companies Act, 2017.

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

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 as at and for the year ended June 30, 2026.

3 SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES

The accounting policies, significant judgments 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 audited annual financial statements for the year ended 30 June 2026.

4 SHARE CAPITAL

There is no change in composition of authorised, issued, subscribed and paid up share capital of the Company from 30 June 2026.

5 LONG TERM LOANS

Loans from banking companies (under mark up arrangements)

	Note	Un-audited 30 September 2026 Rupees' 000	Audited 30 June 2026 Rupees' 000
Term finance facilities	5.1	**25,519,922**	27,108,731
Less: Current portion shown under current liabilities		**(7,733,778)**	(7,762,396)
Deferred portion of grant income		**(3,860,711)**	(3,860,711)
Transaction cost		**(127,581)**	(158,149)
		13,797,852	15,327,475

5.1 Movement in this account during the period/ year is as follows:

Opening balance	**27,108,731**	32,077,388
Long term loans received during the year	**-**	13,264,374
Exchange difference during the period / year	**(46,273)**	(33,248)
Principal repayment during the period/ year	**(1,542,536)**	(18,199,783)
Closing balance	**25,519,922**	27,108,731

5.2 Current Portion

Current portion of loan	**7,733,778**	7,762,396
Markup accrued	**2,840,413**	2,490,978
	10,574,191	10,253,374

5.3 There is no significant change in the terms and conditions of the long term loans as disclosed in the annual audited financial statements as at and for the period ended September 30, 2026.

6 SHORT TERM BORROWINGS (SECURED)

There is no significant change in the terms and conditions of the short term borrowings as disclosed in the annual audited financial statements as at and for the year ended June 30, 2026.

7 CONTINGENCIES AND COMMITMENTS

7.1 Contingencies

There is no significant change in the contingent liabilities as reported in the financial statements for the year ended 30 June 2026.

7.2 Commitments

7.2.1 The Company has outstanding letters of credit for the import of equipment and spare parts valuing Rs. 985 million (June 30, 2026: Rs. 971 million).

7.2.2 The Company's share of commitments of ACPL as at September 30, 2026 is Rs. 17.22 million (June 30, 2026: Rs. 29.31 million).

	Un-audited 30 September 2026 Rupees'000	Audited 30 June 2026 Rupees'000
8 PROPERTY, PLANT AND EQUIPMENT		
Opening book value	**106,869,361**	109,579,089
Additions during the period/ year	**34,938**	2,153,380
Written down value of disposals	**-**	(17,022)
Depreciation for the period/year	**(1,230,694)**	(4,846,086)
Closing book value	**105,673,605**	106,869,361

	Quarter Ended (Un-audited)	
	30 September 2026	30 September 2025
9 REVENUE-NET	**Rupees'000**	Rupees'000
Sales - Local	**39,697,814**	31,242,730
- Export	**-**	3,382,765
	39,697,814	34,625,495
Less: - Sales tax	**6,603,287**	5,140,189
- Excise duty	**5,820,260**	4,944,552
- Rebates and discounts	**1,225,339**	1,114,133
- Export development surcharge	**-**	8,809
	13,648,886	11,207,683
	26,048,928	23,417,812

		Quarter Ended	
		30 September 2026	30 September 2025
		Rupees'000	Rupees'000
10	**COST OF SALES**		
	Raw materials consumed	**3,124,382**	2,920,128
	Packing material consumed	**794,370**	759,349
	Stores and spares consumed	**661,460**	686,044
	Salaries, wages and benefits	**1,494,127**	1,409,671
	Rent, rates and taxes	**32,509**	28,414
	Insurance	**38,809**	60,049
	Fuel consumed	**6,625,095**	5,273,337
	Power consumed	**1,816,450**	2,001,806
	Depreciation on property, plant and equipment	**1,191,166**	1,180,413
	Technical assistance	**35,198**	31,969
	Printing and stationery	**2,405**	3,104
	Traveling and conveyance	**71,469**	49,112
	Vehicle running and maintenance expenses	**29,921**	26,050
	Communication and other expenses	**75,323**	62,201
	Security services	**130,489**	113,746
	Water conservancy charges	**319**	321
		16,123,492	14,605,714
	Add: Opening work-in-process	**7,362,022**	6,238,655
	Less: Closing work-in-process	**(6,658,182)**	(4,861,144)
	Cost of goods manufactured	**16,827,332**	15,983,225
	Add: Opening finished goods	**845,132**	929,112
	Less: Closing finished goods	**(980,856)**	(870,318)
		16,691,608	16,042,019
	Less: Own consumption	**(758)**	(2,706)
		16,690,850	16,039,313

11 SELLING AND DISTRIBUTION EXPENSES

This includes an amount of Rs. 652,670 thousand (30 September 2025: Rs. 545,024 thousand) incurred during quarter ended 30th September 2026 as freight charges against delievery of cement to the customers.

		Quarter Ended	
		30 September 2026	30 September 2025
12	**OTHER EXPENSES**	**Rupees'000**	Rupees'000
	Workers' Profit Participation Fund	**385,904**	283,642
	Workers' Welfare Fund	**130,119**	84,480
		516,023	368,122

13 RELATED PARTY TRANSACTIONS

There is no significant change in relationship with related parties during the period. Significant transactions and balances with related parties are as follows:

	Un-audited 30 September 2026 Rupees'000	Audited 30 June 2026 Rupees'000
Balances with related parties		
Fauji Foundation		
Payable against cost charged	**49,773**	-
Payable against CSR activities	**-**	12,000
Payable of rent and utilities	**-**	268
Mark-up payable on loan	**186,193**	-
Fee payable on cash lien	**66,032**	29,266
Fauji Fertilizer Company Limited		
Dividend payable on ordinary shares	**158,203**	-
Fauji Oil Terminal and Distribution Company Limited		
Dividend payable on ordinary shares	**31,641**	-
FFBL Power Company Limited		
Payable against services	**39**	39
Askari Bank Limited		
Balance in bank accounts	**71,784**	65,989
Loan payable	**3,942,377**	4,302,240
Export refinance payable	**-**	1,500,000
Sky 47 Limited		
Rent receivable	**500**	400
Receivable against sale of cement	**-**	1,088
Cherat Packaging Limited		
Payable against supplies	**715**	113
Attock Cement Pakistan Limited		
Receivable against services	**4,066**	9,032
Balances with other related parties		
Payable to employees provident fund including employee's share	**41,812**	37,624
Dividend payable to chief executive and directors	**32**	-

	Quarter Ended	
	30 September 2026 Rupees'000	30 September 2025 Rupees'000
Transactions with related parties		
Fauji Foundation		
Payment for use of medical facilities	**491**	1,549
Donation paid	**96,890**	98,080
Payment of rent, and utilities	**9,058**	10,896
Payment against cost charged	**39,852**	104,422
Reimbursement against CSR activities	**24,000**	15,545
Mark-up paid on loan	**-**	370,362
Payment of dividend on ordinary shares	**2,268,243**	1,890,202
Attock Cement Pakistan Limited		
Received against services	**22,136**	-
Sky 47 Limited		
Rent received	**100**	-
Amount received against sale of cement	**1,142**	-
Mari Energies Limited		
Payment/ expense against supply of crude oil	**24,000**	8,321
Askari Bank Limited		
Principal repayment of loan	**350,956**	130,200
Bank charges	**816**	790
Interest paid on export re-finance	**4,098**	12,173
Interest paid on long term loans	**55,557**	11,532
Profit received on deposit accounts	**1,453**	1,300
Receipts against rent and utilities	**227**	217
AWT Investments Limited		
Investment in mutual funds during the period	**330,000**	-
Gain on re-measurement of Investments classified as fair value through profit or loss-held for trading-Islamic funds	**5,400**	-
Transactions with other related parties		
Payments made into employees provident fund including employee's share	**121,407**	111,486
Expense of employees' provident fund	**53,426**	46,473
Payment of director's fee	**7,600**	1,875
Remuneration including benefits and perquisites to Chief Executive	**34,213**	31,877
Remuneration to key management personnel (other than Chief Executive)	**71,229**	78,963

14 FINANCIAL INSTRUMENTS - FAIR VALUES AND RISK MANAGEMENT

Fair value is the amount that would be received on sale of an asset or paid on transfer of a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and fair value estimates. Underlying the definition of fair value is the presumption that the Company is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

The fair value of financial assets and liabilities traded in active markets i.e. listed equity shares are based on the quoted market prices at the close of trading on the period end date. The quoted market prices used for financial assets held by the Company is current bid price. A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

IFRS 13 'Fair Value Measurements' requires the Company to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).

- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).

- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

14.1 The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy.

On-balance sheet financial instruments	Carrying amount			Fair value			
	Amortized Cost	FVTPL	Total	Level 1	Level 2	Level 3	Total
30 September 2026			Rupees '000				
Financial assets not measured at fair value							
Long term deposits	119,759	-	119,759	-	-	-	-
Trade debts - net of impairment loss	8,114,475	-	8,114,475	-	-	-	-
Other receivables	19,103	-	19,103	-	-	-	-
Trade deposits	41,554	-	41,554	-	-	-	-
Cash and bank balances	1,869,890	-	1,869,890	-	-	-	-
	10,045,022	-	10,045,022	-	-	-	-
Financial assets measured at fair value							
Short term investments	-	9,023,447	9,023,447	9,023,447	-	-	9,023,447
	-	9,023,447	9,023,447	9,023,447	-	-	9,023,447
Financial liabilities not measured at fair value							
Long term loans (including current portion)	13,881,874	-	13,881,874	-	-	-	-
Lease liability (including current portion)	152,033	-	152,033	-	-	-	-
Loan from Parent - unsecured	7,387,000	-	7,387,000	-	-	-	-
Creditors	1,598,897	-	1,598,897	-	-	-	-
Retention money	265,554	-	265,554	-	-	-	-
Other liabilities	910,138	-	910,138	-	-	-	-
Accrued liabilities	13,677,373	-	13,677,373	-	-	-	-
Security deposits payable	579,818	-	579,818	-	-	-	-
Unclaimed dividend	45,514	-	45,514	-	-	-	-
Short term borrowings - secured	208,604	-	208,604	-	-	-	-
	38,706,805	-	38,706,805	-	-	-	-

On-balance sheet financial instruments	Carrying amount			Fair value			
	Amortized Cost	FVTPL	Total	Level 1	Level 2	Level 3	Total
30 June 2026							
			Rupees '000				
Financial assets not measured at fair value							
Long term deposits	119,759		119,759				
Trade debts - net of impairment loss	8,036,414	-	8,036,414	-	-	-	-
Other receivables	30,626	-	30,626	-	-	-	-
Trade deposits	41,350	-	41,350	-	-	-	-
Cash and bank balances	3,682,443	-	3,682,443	-	-	-	-
	11,910,592	-	11,910,592	-	-	-	-
Financial assets measured at fair value							
Short term investments	-	1,923,627	1,923,627	-	1,923,627	-	1,923,627
	11,910,592	1,923,627	1,923,627	-	1,923,627	-	1,923,627
Financial liabilities not measured at fair value							
Long term loans (including current portion)	25,580,849	-	25,580,849	-	-	-	-
Lease liability (including current portion)	154,304	-	154,304	-	-	-	-
Loan from parent-unsecured	7,387,000	-	7,387,000	-	-	-	-
Creditors	2,175,868	-	2,175,868	-	-	-	-
Retention money	250,370	-	250,370	-	-	-	-
Other liabilities	562,335	-	562,335	-	-	-	-
Accrued liabilities	13,265,101	-	13,265,101	-	-	-	-
Security deposits payable	581,539	-	581,539	-	-	-	-
Unclaimed dividend	45,513	-	45,513	-	-	-	-
Short term running finance - secured	2,469,127	-	2,469,127	-	-	-	-
	52,472,006	-	52,472,006	-	-	-	-

15 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements were authorized for issue by the Board of Directors of the Company in their meeting held on 27th October 2026.

16 GENERAL

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

Chief Executive Officer | Director | Chief Financial Officer

SAY NO TO CORRUPTION
www.jamapunji.pk
Jama Punji
سرمایہ کاری سمجھداری سے کمائیں
Be aware, Be alert, Be safe
Learn about investing at www.jamapunji.pk
Key features:
Licensed Entities Verification
Scam meter*
Jamapunji games*
Tax credit calculator*
Company Verification
Insurance & Investment Checklist
FAQs Answered
Stock trading simulator (based on live feed from KSE)
Knowledge center
Risk profiler*
Financial calculator
Subscription to Alerts (event notifications, corporate and regulatory actions)
Jamapunji application for mobile device
Online Quizzes
jamapunji.pk
@jamapunji_pk
*Mobile apps are also available for download for android and ios devices

www.fccl.com.pk

FAUJI CEMENT COMPANY LIMITED
Fauji Towers, Block 3, 68 Tipu Road,
Chaklala, Rawalpindi, Pakistan

SAY NO TO
CORRUPTION