



Flying Cement
Company Limited

1st QUARTER **REPORT** (UN-AUDITED)

September 30, 2026





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COMPANY INFORMATION

Board of Directors

Mr. Kamran Khan
Chairman

Mr. Momin Qamar
Mr. Qasim Khan
Mrs. Samina Kamran
Mr. M. Zaman Ahmed Qamar
Mr. Omar Naeem
Mr. Pervaiz Ahmad Khan

Chief Executive

Mrs. Maryam Absar

Registered Head Office

169-A, Allauddin Road, Lahore Cantt.
Tel: 042-36674301-5 Fax: 042-36660693
Website: www.flyingcement.com
Email: info@flyingcement.com

Audit Committee

Mr. Omar Naeem	Chairman
Mr. M. Zaman Ahmed Qamar	Member
Mrs. Samina Kamran	Member

Human Resource And Remuneration Committee

Mr. Pervaiz Ahmad Khan	Chairman
Mr. Qasim Khan	Member
Mrs. Samina Kamran	Member

Credit Rating

Long Term Rating: A-
Short Term Rating: A2

Company Secretary

Mr. Shahid Awan

Legal Advisor

Mr. Waqar Hasan

Production Facility

25-K.M. Lilla Interchange
Lahore Islamabad Motorway
Mangowal, Distt. Khushab

Share Registrar

THK Associates (Pvt) Limited
Plot No.32 C, Jami Commercial Street,
D.H.A Phase VII, Karachi 75500
Tel: 021-111-000-322 Fax: 021-35310190

Auditors

External Auditors
M/s Naveed Zafar Ashfaq Jaffery & Co.
Chartered Accountants

Bankers

National Bank of Pakistan
Al Baraka Bank (Pakistan) Limited
United Bank Limited
Habib Bank Limited
Meezan Bank Limited

DIRECTOR'S REVIEW



The Directors of your Company are pleased to present the un-audited condensed interim financial statements of the Company for the 1st quarter ended September 30, 2026.

Financial Performance

The summarized financial performance is given below:

	1 st Quarter September 30 2026	1 st Quarter September 30 2025
	Rupees	Rupees
Gross Sales	7,189,160,083	5,397,422,782
Less: Sales Tax/ Federal Excise Duty	(2,332,438,504)	(1,903,753,544)
Net Sales	4,856,721,579	3,493,669,238
Gross Profit	767,950,209	559,778,533
Operating profit	693,255,577	503,207,126
Profit before tax	612,322,748	347,570,984
Profit after Taxation	360,801,404	130,656,435
Earnings Per Share (Rs)	0.52	0.19

Revenue

During 1st quarter under review, the Company's gross sales of Rs 7.2 billion were reflecting significant increase of 33% y/y owing to better dispatches and price. Consequently, the net sales have astonishingly increased by 39% y/y to Rs. 4.8 billion as compared to Rs. 3.5 billion.

Net Profit

During the quarter under review, the net profit ratio has been significantly improved to 7.41 %.

The Company has achieved more gross profit as compared to corresponding period in value. The gross profit ratio has remained same around 16%. Operating profit has increased in value owing to increased sales and it has achieved 14.3% as compared to 14.4%.

Future Outlook

At the start of this calendar year, Iran-US war resulted in increased volatility in global energy markets both in terms of its unprecedented high price and limited supply, eventually created high cost of production. The economy continued to face challenges on account of rising imports, geo political situation, security issues, political instability, unprecedented high fuel prices and choking of critical maritime routes. Despite the odds, the Company is well positioned for sustainable growth and profit maximization through achieving economies of scale in production, keeping input costs in check through use of optimum blend of local and imported coal and captive power generation. The Company has announced the milestone achievement of Commercial Operation Date (COD) of its new Line-II on October 07, 2026. The management is confident that this achievement will contribute a lot towards the growth, financial performance and bright prospects of the Company in future. The Company's operations lower debt levels compared to peers in industry will also act as a hedge against volatility. We all are highly motivated and willing to contribute enthusiastically on continuous basis. We assure, the management will continue to work hard to provide long term sustainable growth and value for all its stakeholders.

Acknowledgement

Management of your Company take pleasure in expressing their sincere gratitude and appreciation for the outstanding commitment and contribution of all the employees and continued trust and reliance placed in the Company by all the stakeholders.

For and on behalf of the board

Momin Qamar

Director

Lahore; October 28, 2026



Flying Cement Company Limited
Condensed Interim Statement of Financial Position
As at 30 September 2026

		(Un-audited) September 30 2026 Rupees	(Audited) June 30 2026 Rupees
	Note		
EQUITY AND LIABILITIES			
SHARE CAPITAL & RESERVES			
Authorized share capital			
1,000,000,000 ordinary shares of Rs. 10/- each.		10,000,000,000	10,000,000,000
Issued, subscribed and paid up capital		6,948,000,000	6,948,000,000
694,800,000 ordinary shares of Rs. 10/- each.			
Gain on disposal of shares tendered to the Company		126,978,994	126,978,994
Reserves		3,076,219,126	2,694,919,388
		10,151,198,120	9,769,898,382
Directors & shareholders loan	6	3,137,376	3,137,376
Surplus on revaluation of fixed assets	5	4,079,168,506	4,099,666,840
		4,082,305,882	4,102,804,216
		14,233,504,013	13,872,702,598
NON-CURRENT LIABILITIES			
Long term liabilities	7	3,356,406,302	2,684,848,586
Loan from associated undertaking		-	-
Long term deposits		26,205,340	26,205,340
Deferred liabilities	8	3,127,154,103	3,044,388,683
		6,509,765,745	5,755,442,609
CURRENT LIABILITIES			
Trade and other payables		3,810,302,490	3,250,196,395
Contract liabilities		3,559,862,929	4,532,582,924
Accrued Mark-up		148,324,621	153,162,786
Short term borrowing	9	422,653,832	461,488,414
Current portion of long term finance		482,044,791	1,548,839,549
Current portion of lease liability		3,739,637	5,862,243
Unclaimed Dividend		59,526	59,526
Taxation -net		156,202,754	-
		8,583,190,580	9,952,191,837
TOTAL LIABILITIES		15,092,956,325	15,707,634,446
Contingencies and commitments	10	-	-
TOTAL EQUITY AND LIABILITIES		29,326,460,338	29,580,337,044
ASSETS			
NON-CURRENT ASSETS			
Property, plant & equipment	11	26,678,593,412	26,703,625,831
Right-of-use assets		24,291,735	24,983,612
Long term security deposits		76,972,911	76,972,911
		26,779,858,058	26,805,582,354
CURRENT ASSETS			
Stores, spares & loose tools		498,486,495	362,203,434
Stock in trade		796,531,460	1,111,539,466
Trade debts		200,994,769	185,700,392
Advances, deposits, prepayments & other receivables		990,198,491	925,671,939
Taxation -net		-	17,114,402
Cash and bank balances		60,391,065	172,525,057
		2,546,602,280	2,774,754,690
TOTAL ASSETS		29,326,460,338	29,580,337,044

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

Muhammad Qasim

Director

Muhammad Afreen

Chief Executive

1 - 1

Chief Financial Officer



Flying Cement Company Limited

Condensed Interim Statement of Profit or Loss and Other Comprehensive Income

For The Quarter Ended September 30, 2026

	Note	(Un-audited) September 30 2026 Rupees	(Un-audited) September 30 2025 Rupees
Gross Sales		7,189,160,083	5,397,422,782
Less Sales tax and federal excise duty		(2,332,438,504)	(1,903,753,544)
		<u>(2,332,438,504)</u>	<u>(1,903,753,544)</u>
Net sales		4,856,721,579	3,493,669,238
Cost of Sales		(4,088,771,370)	(2,933,890,705)
		<u>(4,088,771,370)</u>	<u>(2,933,890,705)</u>
Gross Profit		767,950,209	559,778,533
Operating Expenses			
Distribution Expenses		(9,142,390)	(8,087,140)
Administrative Expenses		(65,552,242)	(48,484,267)
		<u>(74,694,632)</u>	<u>(56,571,407)</u>
Operating Profit		693,255,577	503,207,126
Finance Cost		(153,695,419)	(155,636,142)
Other income		72,762,590	
Profit Before levy and Taxation		<u>612,322,748</u>	<u>347,570,984</u>
Levy		-	-
Profit Before Tax		612,322,748	347,570,984
Income Tax		(251,521,344)	(216,914,550)
Profit / (Loss) After Taxation		360,801,404	130,656,435
Other comprehensive income		-	-
Total Comprehensive Income for the period		<u>360,801,404</u>	<u>130,656,435</u>
Earnings Per Share (after tax) - Basic		<u>0.52</u>	<u>0.19</u>

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

Muhammad Qasim

Director

Muhammad Akbar

Chief Executive

Muhammad Akbar

Chief Financial Officer

FLYING CEMENT COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Un-Audited)
For The Quarter Ended September 30, 2026

	Ordinary Share Capital	Accumulated Profit / (Loss)	Directors & Shareholders Loan	Capital Reserves		Total
				Revaluation Surplus	Gain on Disposal of Shares	
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Balance as at July 01, 2025-Audited	6,948,000,000	2,120,829,461	5,246,376	4,186,600,777	126,978,994	13,387,655,608
Profit / (Loss) for the period	-	486,422,478	-	-	-	486,422,478
Other comprehensive Income / (Loss) for the period	-	733,512	-	-	-	733,512
Directors & Shareholders loan - Net	-	-	-	-	-	-
Incremental depreciation	-	86,933,937	-	(86,933,937)	-	-
Directors & Shareholders loan -			(2,109,000)			(2,109,000)
Balance as at September 30, 2025 (Un-Audited)	6,948,000,000	2,298,442,606	5,246,376	3,081,095,819	126,978,994	12,459,763,795
Balance as at June 30, 2026-Audited	6,948,000,000	2,694,919,388	3,137,376	4,099,666,840	126,978,994	13,872,702,598
Profit / (Loss) for the period	-	360,801,404	-	-	-	360,801,404
Other comprehensive Income / (Loss) for the period	-	-	-	-	-	-
Incremental depreciation	-	20,498,334	-	(20,498,334)	-	-
Impact of deferred tax on incremental depreciation	-	-	-	-	-	-
Directors & Shareholders loan -	-	-	-	-	-	-
Balance as at September 30, 2026 (Un-Audited)	6,948,000,000	3,076,219,126	3,137,376	4,079,168,506	126,978,994	14,233,504,013

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

Harman Datta

Director

Harman Datta

Chief Executive

Harman Datta

Chief Financial Officer





FLYING CEMENT COMPANY LIMITED

CASH FLOW STATEMENT

For The Quarter Ended September 30, 2026

	Note	(Un-audited) September 30 2026 Rupees	(Un-audited) September 30 2025 Rupees
Cash generated from operations	12	453,662,535	42,708,667
Gratuity Paid		-	-
Finance cost paid		(153,695,419)	(155,636,142)
Income Tax (paid) / refund received		-	(125,016,423)
Net Cash from Operating Activities		299,967,116	(237,943,898)
Cash Flows From Investing Activities			
Additions to capital work in progress		-	(38,693,016)
Additions to operating assets acquired directly for cash		(47,052,436)	-
Increase in long-term deposits and prepayments		-	-
Insurance claim received		72,762,590	-
Net Cash (used in) Investing Activities		25,710,154	(38,693,016)
Cash Flows From Financing Activities			
Long-term financing obtained		214,803,483	-
Repayment of long-term financing		(610,040,524)	-
Principal element of lease rentals paid		(3,739,637)	-
Short-term borrowings - net		(38,834,584)	(54,397,062)
Long-term deposits received		-	1,500,000
Net Cash from Financing Activities		(437,811,262)	(52,897,062)
Net Increase / (Decrease) in Cash and Cash Equivalents		(112,133,992)	(329,533,976)
Cash and Cash Equivalents - at the beginning of the period		172,525,057	394,161,674
Cash and Cash Equivalents - at the end of the period		60,391,065	64,627,698

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

Muhammad Qasim

Director

Muhammad Akbar

Chief Executive

1-1-1-1

Chief Financial Officer



Flying Cement Company Limited

Notes To The Condensed Interim Financial Statements (Un-Audited)

For The Quarter Ended September 30, 2026

1 LEGAL STATUS AND OPERATIONS

Flying Cement Company Limited (the Company) was incorporated in Pakistan as a Public Limited Company on December 24, 1992 under the Companies Ordinance, 1984. (Now the Companies Act, 2017). The shares of the Company are listed on Pakistan Stock Exchange Limited.

The principal activities of the company are to manufacturing, marketing and sale of cement. The geographical location and address of the company's business units including plants are as follows:

Business Unit	Geographical Location & Address
Head Office (Registered office)	169 - A Allauddin Road Cantt, Lahore.
Manufacturing Plant	25-Km. Lilla Interchange Lahore - Islamabad Motorway, Mangowal Distt. Khushab

2 BASIS OF PREPARATION

2.1 Statement Of Compliance

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

- International Accounting Standards IAS-34, Interim Financial reporting issued by IASB as notified under the Companies Act, 2017
- Provisions of and directives issued under the Act.
Where provisions of and directives issued under the Companies Act, 2017 differ from the IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 This condensed interim financial statements comprises the condensed interim statement of financial position of the Company, as at 30 September 2026 and the related condensed interim statement of profit or loss account and other comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity together with the notes forming part thereof.

2.3 The condensed interim financial statements do not include all the information and disclosures required in an annual financial statements and should be read in conjunction with the financial statements for the year ended June 30, 2026.

2.4 Comparative statement of financial statements numbers are extracted from the annual audited financial statements of the Company for the year ended 30 June 2026, whereas comparatives of condensed interim statement of profit or loss account and other comprehensive income, statement of cash flows and statement of changes in equity are stated from unaudited condensed interim financial statements of the Company for the three months period ended 30 September 2026.

2.5 This condensed interim financial information is being submitted to the shareholders as required by Section 237 of the Companies Act, 2017.

3 Key Judgments and estimates

In preparing these condensed interim financial statements management has made 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 uncertainty are the same as those applied in the preparation of annual audited financial statements for the year ended 30 June 2026.

4 Significant Accounting Policies

The accounting policies adopted for the preparation of this condensed interim financial statements are the same as those applied in the preparation of the financial statements for the year ended 30 June 2026.



Flying Cement Company Limited

Notes To The Condensed Interim Financial Statements (Un-Audited)

For The Quarter Ended September 30, 2026

		(Un-audited) September 30 2026 Rupees	(Audited) June 30 2026 Rupees
5	Gross surplus		
	Balance at the beginning of the year	5,774,178,646	5,896,620,811
	Surplus arising on revaluation during the year	-	-
	Transferred to unappropriated profit in respect of incremental depreciation charged during the year	5.1 (28,870,893)	(122,442,165)
	Balance at the end of the year	5,745,307,753	5,774,178,646
	Less: related deferred tax liability		
	Balance at the beginning of the year	1,674,511,806	1,710,020,034
	Deferred tax on the surplus arising during the year	8.1 -	-
	Deferred tax on incremental depreciation charged during the year	5.1 (8,372,559)	(35,508,228)
	Balance at the end of the year	1,666,139,247	1,674,511,806
	Balance of revaluation surplus - net of tax at the end of the year	4,079,168,506	4,099,666,840

5.1 Incremental depreciation arising on revalued assets is transferred from revaluation surplus to unappropriated profit, net of related deferred tax. Gross incremental depreciation for the period ended September 2026 amounted to Rs.28,870,893 (2026: Rs.122,442,165), related deferred tax to Rs.8,372,559 (2026: Rs.35,508,228), and the net transfer to Rs. 20,498,345 (2026: Rs.86,933,937).

5.2 The surplus is not available for distribution to shareholders, whether by way of dividend or otherwise, until realised, and its application is subject to section 241 of the Companies Act, 2017. Deferred tax relating to the revaluation surplus has been recognised at 29%;

		(Un-audited) September 30 2026 Rupees	(Audited) June 30 2026 Rupees
6	LOAN FROM DIRECTORS AND SHAREHOLDERS - UN SECURED		
	Note		
	Interest free loan from sponsors / directors and shareholders	6.1 3,137,376	3,137,376

6.1 The loan is interest free and unsecured and was provided by the sponsor directors and shareholders to fund the expansion project. As repayment is at the discretion of the Company, the loan is presented within equity.

7 LONG-TERM FINANCING

Loans from banking companies - secured	7.1	3,831,670,128	4,225,076,227
Loan from non-banking finance company - secured	7.2	6,780,966	8,611,908
Total facilities outstanding		3,838,451,094	4,233,688,135
Less: current portion		(482,044,791)	(1,548,839,549)
Non-current portion		3,356,406,302	2,684,848,586

7.1.1 National Bank of Pakistan facilities

The facilities from National Bank of Pakistan were obtained to finance the expansion and up-gradation of the Company's production facilities and the related foreign exchange and cost overruns. Their terms, as per deferment dated 28 August 2026 (reference CIBG/FCCL/2026/02), are set out below. In addition to the charges stated, each facility is secured by the personal guarantees of the directors (of two sponsor directors in the case of Demand Finance VII and Demand Finance IX) and the pledge of sponsors' shares. Under the revised pricing, mark-up on Demand Finance II, IV, V, VI, VII and IX is charged at three-month KIBOR plus 1.00 per cent per annum if settled within 30 days of the due date, and at three-month KIBOR plus 2.50 per cent per annum if settled after 30 days.

(a) Demand Finance II: facility of Rs.1,500 million, including a sub-limit for sight import letters of credit, secured by a first charge of Rs.2,000 million over the present and future fixed assets. Rs.1,461.549 million was disbursed. Under the deferment dated 28 August 2026, the expiry date was extended from 30 June 2028 to 30 June 2030. An upfront payment of 10 per cent of outstanding principal (Rs.81 million) was made on implementation. Principal repayment is deferred until 31 March 2027, and the balance is repayable in 13 equal quarterly instalments of Rs.55.80 million each starting from 30 June 2027.



(b) Demand Finance IV: facility of Rs.1,181.306 million, including a sub-limit for sight import letters of credit, secured by a first charge of Rs.1,376 million over the present and future fixed assets. Rs.1,125 million was disbursed. Under the deferment dated of 28 August 2026, the expiry date was extended from 31 December 2028 to 31 December 2030. An upfront payment of 10 per cent of outstanding principal (Rs.77 million) was made on implementation. Principal repayment is deferred until 31 March 2027, and the balance is repayable in 15 equal quarterly instalments of Rs.46.20 million each starting from 30 June 2027.

(c) Demand Finance V: facility of Rs.400 million, secured by a first pari passu charge of Rs.534 million over the present and future fixed assets and a mortgage over two residential properties of the sponsors in Lahore with a forced sale value of Rs.190.153 million. Under the deferment dated 28 August 2026, the expiry date was extended from 31 December 2029 to 31 December 2031. An upfront payment of 10 per cent of outstanding principal (Rs.30 million) was made on implementation. Principal repayment is deferred until 31 March 2027, and the balance is repayable in 19 equal quarterly instalments of Rs.14.30 million each starting from 30 June 2027.

(d) Demand Finance VI: facility of Rs.134 million for exchange differences and finance cost overruns, secured by a first pari passu charge of Rs.179 million. Under the deferment dated 28 August 2026, the expiry date was extended from 29 September 2028 to 29 September 2030. An upfront payment of 10 per cent of outstanding principal (Rs.7.8 million) was made on implementation. Principal repayment is deferred until 31 May 2027, and the balance is repayable in 40 equal monthly instalments of Rs.1.756 million each starting from 30 June 2027.

(e) Demand Finance VII: facility of Rs.1,400 million obtained against the Company's existing letter of credit and cash finance facilities, secured by a first pari passu charge of Rs.1,867 million over the present and future fixed assets, hypothecation of plant and machinery and a mortgage over land. Under the deferment dated 28 August 2026, the expiry date was extended from 30 June 2030 to 30 June 2032. An upfront payment of 10 per cent of outstanding principal (Rs.115 million) was made on implementation. Principal repayment is deferred until 31 March 2027, and the balance is repayable in 21 equal quarterly instalments of Rs.49.243 million each starting from 30 June 2027.

(f) Demand Finance VIII: facility of Rs.610 million obtained against mark-up on the cash finance, demand finance and letter of credit facilities, secured by a first pari passu charge of Rs.814 million over the present and future fixed assets, hypothecation of plant and machinery and a mortgage over land. Under the deferment dated 28 August 2026, the expiry date was extended from 31 October 2026 to 31 October 2028. An upfront payment of 10 per cent of outstanding principal (Rs.3.6 million) was made on implementation. Principal repayment is deferred until 31 May 2027, and the balance is repayable in 17 equal monthly instalments of Rs.1.91 million each starting from 30 June 2027. No revised pricing applies to this facility.

(g) Demand Finance IX: facility of Rs.750 million to refinance capital expenditure on the waste heat recovery plant, secured by a first charge of Rs.1,000 million over the present and future fixed assets. Rs.734 million was disbursed. Under the deferment dated 28 August 2026, the expiry date was extended from 16 August 2030 to 16 August 2032. An upfront payment of 10 per cent of outstanding principal (Rs.62.4 million) was made on implementation. Principal repayment is deferred until 31 March 2027, and the balance is repayable in 21 equal quarterly instalments of Rs.27 million each starting from 30 June 2027.

7.1.2 United Bank Limited

The Company has a demand finance facility of Rs.600 million from United Bank Limited to finance capital expenditure on the balancing, modernisation and replacement of plant. The facility is a sub-limit of the Company's Rs.1,200 million letter of credit facility and is subject to a 50 per cent cash margin. Rs.464.254 million was disbursed on 10 April 2026, repayable in 18 quarterly instalments of Rs.25.792 million from 10 January 2027 after a six-month deferment period, with final maturity on 10 April 2031. Mark-up is charged at three-month KIBOR plus 3.00 per cent. The facility is secured by a first charge of Rs.800 million over the Company's present and future fixed assets and the personal guarantees of two sponsor directors.

7.1.3 Al Baraka Bank

The Diminishing Musharakah facility obtained from Al Baraka Bank (Pakistan) Limited was fully settled during last year.

7.2 Loan from non-banking finance company

The Company obtained a loan facility of Rs.35 million from Invest Capital Investment Bank Limited for a term of 36 months, repayable in monthly instalments from January 2025 to December 2027 of Rs.865,460 in the first twelve months, Rs.860,210 in the second twelve months and Rs.812,960 in the third twelve months. Mark-up is charged at an effective rate of 18.25 per cent per annum. The loan is secured by the pledge of the original registration documents of a motor vehicle owned by a director of the Company. The outstanding balance at 30 September 2026 is Rs.6,780,966, (2026: Rs.6,611,908), of which Rs.6,017,607 is payable within twelve months.



		(Un-audited) September 30 2026	(Audited) June 30 2026
		Ruppes	Ruppes
8 DEFERRED LIABILITIES			
Deferred Taxation	8.1	3,122,606,321	3,039,061,085
Gratuity		4,547,782	5,327,598
		<u>3,127,154,103</u>	<u>3,044,388,683</u>
8.1 Deferred Taxation - Net			
Taxable temporary differences - effect thereof			
-Excess of accounting book value of fixed assets over their tax base		3,179,813,219	3,091,693,291
Rights of Use		7,044,603	7,245,247
-Lease Liability		(1,084,495)	(1,700,050)
-Gratuity		(1,618,460)	(1,545,003)
-WPPF & WWF		(61,548,546)	(48,387,882)
-Allowance for expected credit losses		-	(8,244,518)
Deferred Tax Liability - Net		<u>3,122,606,321</u>	<u>3,039,061,085</u>
9 SHORT TERM FINANCES			
Loans from banking companies-secured	9.1	<u>422,653,832</u>	<u>461,488,414</u>
		<u>422,653,832</u>	<u>461,488,414</u>
9.1 LOANS FROM BANKING COMPANIES-SECURED			
Letters of Credit - acceptances		<u>422,653,832</u>	<u>461,488,414</u>
		<u>422,653,832</u>	<u>461,488,414</u>
9.2 There is no change in the terms and conditions as disclosed in the Company's annual audited financial statements for the year ended June 30, 2026.			
10 CONTINGENCIES AND COMMITMENTS			
Contingencies			
10.1 There is no significant change in the contingencies as disclosed in the financial statements for the year ended June 30, 2026.			
Commitments			
10.2 Commitments in respect of outstanding letter of credit amount to Rs. 422.653 million (30 June 2026 Rs.461.488 million). It includes letter of credit facilities for procurement of new cement production plant, raw material and parts of machinery.			
		(Un-audited) September 30 2026	(Audited) June 30 2026
		Ruppes	Ruppes
11 PROPERTY, PLANT & EQUIPMENT			
Operating Assets - tangible	11.1	14,082,256,989	14,107,289,328
Capital Work in Progress	11.2	12,596,336,583	12,596,336,503
		<u>26,678,592,412</u>	<u>26,703,625,831</u>
11.1 Operating Assets - tangible			
Opening book value		14,107,289,328	10,263,582,893
Additions for the period / year	11.1.1	47,052,436	4,058,258,004
Deductions during the period / year		-	-
Depreciation for the period / year		(72,084,855)	(214,551,569)
		<u>14,082,256,989</u>	<u>14,107,289,328</u>
11.1.1 Additions for the period / year - net			
Transfer from CWIP		-	4,029,417,211
Vehicles		<u>47,052,436</u>	<u>28,840,793</u>
		<u>47,052,436</u>	<u>4,058,258,004</u>
11.2 CAPITAL WORK IN PROGRESS			
Building		1,526,376,806	1,526,376,806
Plant & machinery		<u>11,070,092,697</u>	<u>11,069,959,697</u>
		<u>12,596,470,503</u>	<u>12,596,336,503</u>



12 CASH FLOWS FROM OPERATING ACTIVITIES

	(Un-audited) September 30 2026 Rupees	(Un-audited) September 30 2025 Rupees
Profit / (Loss) for the period - before taxation	612,322,748	347,570,984
Adjustment for:		
Depreciation on operating assets	72,084,855	44,166,180
Depreciation right of use Assets	691,877	-
Provision for Gratuity	253,300	-
Insurance Claim	(72,762,590)	-
Finance cost	153,695,419	155,636,143
	153,962,861	199,802,323
	766,285,609	547,373,306
(Increase) / decrease in current assets		
(Increase) in Stores, spares & loose tools	(135,196,251)	(72,682,083)
(Increase) / Decrease in Stock-in-trade	315,088,006	318,698,451
(Increase) / decrease in Trade debts	(15,294,378)	(52,823,369)
(Increase) / Decrease in Advances, deposits, prepayments and other receivables	(64,526,552)	(242,393,924)
	99,990,825	(49,200,925)
(Increase) / decrease in current liabilities		
Increase / (Decrease) in director and Shareholder loan	-	-
Increase (Decrease) in Trade and other Payables	560,106,095	(455,463,714)
Increase (Decrease) in Contract Liabilities	(972,719,994)	-
	(412,613,899)	(455,463,714)
Cash generated from operations	453,662,535	42,708,667

13 RELATED PARTIES TRANSACTIONS

	(Un-audited) September 30 2026 Rupees	(Un-audited) September 30 2025 Rupees
Name of related party		
Transactions with others key management personal during the period.		
Salaries & Benefits	8,100,000	8,100,000

14 FINANCIAL RISK MANAGEMENT

The Company finances its operations through equity, borrowings and management of working capital with a view to maintain an appropriate mix between various sources of finance to minimize risk. The Company follows an effective cash management and planning policy and maintains flexibility in funding by keeping committed credit lines available. Market risks are managed by the Company through the adoption of appropriate policies to cover currency risks and interest rate risks.

There have been no changes in the risk management policies since June 30, 2026. Consequently, these condensed interim financial statements do not include all the financial risk management information and disclosures required for the annual financial statements.

15 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements were authorized for issue on October 28, 2026 by the Board of Directors of the Company.

16 GENERAL

- Figures in the condensed interim financial statements have been rounded off to the nearest rupee.
- Corresponding figures have been rearranged and reclassified, wherever necessary, for the purposes of comparison.

Munish Kumar

Director

Margaret Akbar

Chief Executive

[Signature]

Chief Financial Officer



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