Chenab LIMITED

ANNOUNCEMENT

Ref.No.CL/132/26
Dated:05-11-2026

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

PUCARS / TCS

Dear Sir,

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2026

We have to inform you that the Board of Directors of our Company in their meeting held at 12:00 Noon on Thursday the November 05, 2026 at the registered office of the company, Nishatabad, Faisalabad have recommended the following:

CASH DIVIDEND	**NIL**
BONUS SHARES	**NIL**
RIGHT SHARES	**NIL**
ANY OTHER ENTITLEMENT	**NIL**

In compliance to your Notice No.PSX/No.062 dated January 10, 2025, we enclose herewith the following:-

- Financial Results (including statements of Profits and Loss)
- Statement of Financial Position
- Statement of Cash Flow
- Statement of Changes in Equity

The Annual General Meeting of the company will be held on Thursday, the 26st November, 2026 at 12.00 Noon at the registered office of the company at Nishatabad, Faisalabad.

The Share Transfer Books of Ordinary Shares of the Company will remain closed from November 19, 2026 to November 26, 2026 (both days inclusive). Transfers received in order by Company's Registrar, M/s. F.D. Registrar Services (Pvt.) Limited, Office No.1705, 17th Floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi upto close of business hours on November 18, 2026 will be considered in time.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Thanking you.

Yours faithfully,
for CHENAB LIMITED.

(MUHAMMAD ARSHAD)
COMPANY SECRETARY

Encl:- As above

CC:- (i) Executive Director / HOD
Offsite-II Department,
Supervision Department,
Securities & Exchange Commission
of Pakistan, 63, NIC Building,
Jinnah Avenue, Blue Area, Islamabad.

(ii) The Additional Joint Registrar,
Securities & Exchange Commission of
Pakistan,
Company Registration Office,
FCCI Building, East Canal Road,
Faisalabad.

STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
Sales	30	1,949,237,639	2,389,566,598
Cost of sales	31	2,014,278,414	2,469,840,519
Gross (loss)		(65,040,775)	(80,273,921)
Operating Expenses			
Selling and distribution expenses	32	27,935,116	121,699,275
Administrative expenses	33	312,411,428	324,295,888
		340,346,544	445,995,163
Operating (Loss)		(405,387,319)	(526,269,084)
Other income	34	104,913,049	147,470,425
Finance cost	35	187,724,841	211,493,510
(Loss) for the year before levies and income tax		(488,199,111)	(590,292,169)
Levies	36	24,663,335	30,333,392
(Loss) for the year before income tax		(512,862,446)	(620,625,561)
Provision for taxation	37	(6,830,012)	(2,269,021)
(Loss) for the year		(519,692,458)	(622,894,582)
Earnings per share - Basic and diluted	38	(4.52)	(5.42)

The annexed notes from 1 to 47 form an integral part of these financial statements.

(MIAN MUHAMMAD LATIF)
CHIEF EXECUTIVE OFFICER

(MUHAMMAD FARHAN LATIF)
DIRECTOR

(SADAQUAT HUSSAIN)
CHIEF FINANCIAL OFFICER

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital			
120,000,000 (2025: 120,000,000) ordinary shares of Rs.10/- each		1,200,000,000	1,200,000,000
80,000,000 (2025: 80,000,000) cumulative preference shares of Rs.10/- each		800,000,000	800,000,000
Issued, subscribed and paid up capital			
115,000,000 (2025: 115,000,000) ordinary shares of Rs. 10/- each fully paid in cash	4	1,150,000,000	1,150,000,000
Cumulative preference shares	5	500,000,000	500,000,000
Directors' loan	6	1,230,584,086	1,071,913,086
Surplus on revaluation of property, plant and equipment	7	5,042,131,606	4,814,039,268
Capital reserves	8	526,409,752	526,409,752
Revenue reserves	9	(9,066,496,472)	(8,614,994,175)
		(617,371,028)	(552,632,069)
NON-CURRENT LIABILITIES			
Long term financing	10	6,648,383,812	7,468,611,421
Deferred revenue	11	52,218,943	53,638,778
Deferred interest / markup	12	906,630,200	744,656,836
Liabilities against redemption of preference shares	5	300,000,000	300,000,000
Deferred liabilities	13	85,243,200	63,301,845
		7,992,476,155	8,630,208,880
CURRENT LIABILITIES			
Trade and other payables	14	1,722,524,723	1,378,669,987
Unclaimed dividend		366,071	366,071
Interest / markup payable	15	3,709,087	3,795,077
Short term bank borrowings	16	154,500,000	182,200,000
Current portion of :			
Long term financing	10	1,278,418,233	627,562,602
Provision for taxation - income tax	37	10,311,732	-
		3,169,829,846	2,192,593,737
CONTINGENCIES AND COMMITMENTS	17	-	-
		10,544,934,973	10,270,170,548

The annexed notes from 1 to 47 form an integral part of these financial statements.

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment			
Operating assets	18	8,335,507,291	8,932,371,161
Investment property	19	634,429,071	481,450,363
Long term deposits	20	13,418,150	13,418,150
		8,983,354,512	9,427,239,674
CURRENT ASSETS			
Stores and spares	21	146,134,355	114,948,800
Stock in trade	22	252,869,977	174,841,332
Trade debts	23	156,738,489	223,095,067
Loans and advances	24	140,175,449	168,622,533
Deposits and prepayments	25	28,222,356	33,058,433
Other receivables	26	5,885,350	18,830,431
Tax refunds due from government	27	70,190,098	52,830,274
Cash and bank balances	28	184,492,041	56,704,004
		984,708,115	842,930,874
Non current assets held for sale	29	576,872,346	-
		10,544,934,973	10,270,170,548

(MIAN MUHAMMAD LATIF)
CHIEF EXECUTIVE OFFICER

(MUHAMMAD FARHAN LATIF)
DIRECTOR

(SADAQUAT HUSSAIN)
CHIEF FINANCIAL OFFICER

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
a) CASH FLOWS FROM OPERATING ACTIVITIES			
(Loss) for the year before levies and income tax		(488,199,111)	(590,292,169)
Adjustments for:			
Depreciation of operating assets	18	168,057,225	181,075,984
Depreciation of investment property	19	9,871,946	10,283,277
Provision for staff retirement gratuity	13.1.4	26,806,419	23,981,940
(Gain) on disposal of operating assets	34	(1,400,188)	(907,577)
Finance cost	35	187,724,841	211,493,510
Balances written back - net	34	(56,900,601)	(113,689,045)
Fair value adjustment of deferred revenue	11	(1,419,835)	(1,244,705)
Operating cash flows before working capital changes		(155,459,304)	(279,298,785)
Changes in working capital			
(Increase) / decrease in current assets			
Stores and spares		(31,185,555)	30,993,409
Stock in trade		(78,028,645)	77,611,858
Trade debts		66,356,578	300,051,507
Loans and advances		23,936,869	21,538,310
Deposits and prepayments		(326,538)	215,939
Other receivables		12,945,081	(5,837,257)
Tax refunds due from government		7,148,940	52,704,098
		846,730	477,277,864
Increase in current liabilities			
Trade and other payables		315,425,394	49,479,505
		316,272,124	526,757,369
Cash generated from operations		160,812,820	247,458,584
Income tax and levies paid		(41,687,605)	(46,729,260)
Finance cost paid		(24,417,633)	(45,201,861)
Staff retirement gratuity paid	13.1.3	(935,676)	(2,169,599)
Net cash generated from operating activities		93,771,906	153,357,864
b) CASH FLOWS FROM INVESTING ACTIVITIES			
Additions in operating assets	18	(18,763,056)	(36,579,582)
Proceeds from disposal of operating assets	18.5	1,600,000	920,000
Advance against sale of non current assets	14	91,000,000	-
Net cash generated from / (used in) investing activities		73,836,944	(35,659,582)

	2026 Rupees	2025 Rupees
c) CASH FLOWS FROM FINANCING ACTIVITIES		
Receipt of loan from directors	158,671,000	18,700,000
Repayment of :		
Long term financing	(170,791,813)	(59,310,966)
(Decrease) in short term bank borrowings	(27,700,000)	(101,800,000)
Net cash (used in) financing activities	(39,820,813)	(142,410,966)
Net increase / (decrease) in cash and cash equivalents (a+b+c)	127,788,037	(24,712,684)
Cash and cash equivalents at the beginning of the year	56,704,004	81,416,688
Cash and cash equivalents at the end of the year	184,492,041	56,704,004

The annexed notes from 1 to 47 form an integral part of these financial statements.

(MIAN MUHAMMAD LATIF)
CHIEF EXECUTIVE OFFICER

(MUHAMMAD FARHAN LATIF)
DIRECTOR

(SADAQUAT HUSSAIN)
CHIEF FINANCIAL OFFICER

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2026

	Issued, subscribed and paid up capital	Cumulative preference shares	Director's Loan	Surplus on revaluation of property, plant and equipment	Capital reserves: Premium on issue of ordinary shares	Capital reserves: Book difference of capital under scheme of arrangement for amalgamation	Capital reserves: Preference shares redemption reserve	Capital reserves: Sub total	Revenue reserves: General reserve	Revenue reserves: Accumulated (loss)	Revenue reserves: Sub total	Total
	Rupees											
Balance as at July 01, 2024	1,150,000,000	500,000,000	1,053,213,086	4,881,532,753	120,000,000	63,552,610	342,857,142	526,409,752	76,432,834	(8,144,851,991)	(8,068,419,157)	42,736,434
Total comprehensive (loss) for the year												
(Loss) for the year	-	-	-	-	-	-	-	-	-	(622,894,582)	(622,894,582)	(622,894,582)
Other comprehensive income												
Items that will not be subsequently reclassified to profit or loss:												
Remeasurement of defined benefit liability	-	-	-	-	-	-	-	-	-	8,826,079	8,826,079	8,826,079
	-	-	-	-	-	-	-	-	-	(614,068,503)	(614,068,503)	(614,068,503)
Incremental depreciation on revalued assets for the year	-	-	-	(67,493,485)	-	-	-	-	-	67,493,485	67,493,485	-
Transaction with owners												
Loan from directors	-	-	18,700,000	-	-	-	-	-	-	-	-	18,700,000
Balance as at June 30, 2025	1,150,000,000	500,000,000	1,071,913,086	4,814,039,268	120,000,000	63,552,610	342,857,142	526,409,752	76,432,834	(8,691,427,009)	(8,614,994,175)	(552,632,069)
Total comprehensive (loss) for the year												
(Loss) for the year	-	-	-	-	-	-	-	-	-	(519,692,458)	(519,692,458)	(519,692,458)
Other comprehensive income												
Items that will not be subsequently reclassified to profit or loss:												
Surplus on revaluation of property plant and equipment arisen during the year - net	-	-	-	292,353,111	-	-	-	-	-	-	-	292,353,111
Remeasurement of defined benefit liability	-	-	-	-	-	-	-	-	-	3,929,388	3,929,388	3,929,388
	-	-	-	292,353,111	-	-	-	-	-	(515,763,070)	(515,763,070)	(223,409,959)
Incremental depreciation on revalued assets for the year	-	-	-	(64,260,773)	-	-	-	-	-	64,260,773	64,260,773	-
Transaction with owners												
Loan from directors	-	-	158,671,000	-	-	-	-	-	-	-	-	158,671,000
Balance as at June 30, 2026	1,150,000,000	500,000,000	1,230,584,086	5,042,131,606	120,000,000	63,552,610	342,857,142	526,409,752	76,432,834	(9,142,929,306)	(9,066,496,472)	(617,371,028)
(Refer Note)			6									

The annexed notes from 1 to 47 form an integral part of these financial statements.



(MIAN MUHAMMAD LATIF)
CHIEF EXECUTIVE OFFICER



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DIRECTOR



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