

**FOUNDATIONS OF TOMORROW**  
**STRENGTH. INNOVATION. PROGRESS.**

**QUARTERLY REPORT**  
**MARCH 31, 2026**



**DEWAN CEMENT LIMITED**



**YD**

| A YOUSUF DEWAN COMPANY

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## COMPANY INFORMATION

<b>BOARD OF DIRECTORS</b>	<b><u>Executive Director</u></b>	
	Mr. Ghazanfar Babar Siddiqi	Chief Executive Officer
	Mr. Abdul Basit	
	Syed Maqbool Ali	
	<b><u>Non-Executive Directors</u></b>	
	Mr. Ishtiaq Ahmad	Chairman Board of Directors
	Mr. Waseem-ul-Haque Ansari	
	Mrs. Nida Jamil	
	<b><u>Independent Director</u></b>	
	Mr. Azizul Haque	
<b>AUDIT COMMITTEE MEMBERS</b>	Mr. Azizul Haque	Chairman
	Mr. Waseem-ul-Haque Ansari	Member
	Mr. Ishtiaq Ahmed	Member
<b>HUMAN RESOURCE &amp; REMUNERATION COMMITTEE</b>	Mr. Azizul Haque	Chairman
	Mr. Ishtiaq Ahmed	Member
	Mr. Ghazanfar Babar Siddiqi	Member
<b>CHIEF FINANCIAL OFFICER</b>	Mr. Hazrat Ali	
<b>COMPANY SECRETARY</b>	Mr. Muhammad Hanif German	
<b>REGISTERED OFFICE</b>	Dewan Centre, 3-A Lalazar, Beach Luxury Hotel Road, Karachi. Pakistan	
<b>CORPORATE OFFICE</b>	Block-A, 2nd Floor, Finance & Trade Centre, Shahra-e-Faisal, Karachi, Pakistan.	
<b>FACTORY</b>	1. Deh Dhando, Dhabeji, District Malir, Karachi	
	2. Kamilpur Near Hattar, District Haripur, Khyber Pakhtoonkhuwa	
<b>AUDITORS</b>	Faruq Ali & Company Chartered Accountants	
<b>SHARE REGISTRAR / TRANSFER AGENT</b>	BMF Consultants Pakistan (Pvt.) Ltd.	
	Anum Estate Building, Room No. 310 & 311, 3rd Floor,	
	49, Darul Aman Society, Main Shahrah-e-Faisal,	
	Adjacent to Baloch Colony Bridge, Karachi, Pakistan	
<b>LEGAL ADVISORS</b>	Muhammad Azhar Faridi (Advocate)	
<b>WEBSITE</b>	<a href="http://www.yousufdewan.com">www.yousufdewan.com</a>	

## DIRECTORS' REPORT

IF YE GIVE THANKS, I WILL GIVE YOU MORE (HOLY QURAN)

The Directors are pleased to present un-audited financial results for the third quarter ended March 31, 2026.

### Overview of Cement Industry

Total cement volumes rose from 34.59 million tons to 37.30 million tons compared to the same period last year, marking a growth of 7.84%. This reflects an overall increase of 2.71 million tons in total sales.

Domestic sales also showed improvement, climbing from 28.06 million tons to 30.35 million tons.

Meanwhile, export sales recorded a 6.38% increase, with volumes rising by 0.42 million tons over the corresponding period last year.

### COMPANY'S PERFORMANCE

#### Production

	March 2026 (In Tonnes)	March 2025 (In Tonnes)	Variance (%age)
Clinker	1,119,575	892,758	25.41
Cement	1,254,204	1,053,019	19.11

#### Dispatches

Local Dispatches - Cement	1,249,420	1,036,130	20.59
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### Operating Performance

The operating results of the Company for the current period and that of the corresponding period last year are highlighted below: □

	March 2026 (In Tonnes)	March 2025 (In Tonnes)	Variance (%age)
	------(Rupees in '000)-----		
Net Sales	18,225,608	15,726,730	15.89
Cost of goods sold	(17,146,014)	(14,833,133)	(15.59)
Gross profit	1,079,595	893,597	20.81
Expenses & Taxes	(1,587,592)	(1,221,836)	(29.93)
Net Loss	(507,997)	(328,239)	(54.76)

Sales revenue has increased during the period due to increase in net retention and higher sales volume comparing same period last year.

The cost of production increased primarily due to a rise in raw material and fuel costs. Ongoing escalation in the Middle East led to higher fuel prices, impacting overall production costs. Despite these factors, the Company delivered improved performance during the current quarter; however, on a cumulative basis, gross margins remained broadly in line with the corresponding period.

### **Future Outlook**

The domestic cement market has shown a notable increase, largely driven by a gradual recovery in construction activity. Inflation has risen to 7.3%, while interest rates remain stable at 10.5%.

A key positive trend is the continued growth in cement exports, supported by improved profit margins due to a stable local currency. Exporters are also expanding their reach by exploring new international markets. However, overall cement capacity utilization remains relatively low at around 59%.

Industry participants are optimistic that government intervention will help address existing challenges and create a more supportive environment for sustainable growth.

Going forward, domestic cement sales are expected to further increase with new loan schemes, while export performance is likely to stay strong.

Meanwhile, regional conflicts have pushed energy prices higher, though these are expected to stabilize once the situation improves.

### **Acknowledgement**

The Board of Directors places on record its gratitude to its valued customers, Federal and Provincial Governments, dealers and employees of the Company, for their continued co-operation & support.

In conclusion, we bow, beg and pray to Almighty Allah, Rahman-ur-Rahim, in the name of our beloved Prophet Mohammad (peace be upon him), for continued showering of His blessings, guidance, strength, health, and prosperity to us, our Company, Country and Nation and also pray to Almighty Allah to bestow peace, harmony, brotherhood and unity in true Islamic spirit to whole of Muslim Ummah, Ameen, Summa Ameen.

### **LO-MY LORD IS INDEED HEARER OF PRAYER (HOLY QURAN)**

For and on behalf of Board of Directors



**Ghazanfar Babar Siddiqui**  
Chief Executive Officer



**Syed Maqbool Ali**  
Director

Dated: April 27, 2026  
Place: Karachi

## Condensed Interim Statement of Financial Position As at March 31, 2026

	(Un-audited) March 31 2026	(Audited) June 30 2025
Notes	----- (Rupees in '000) -----	
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	42,829,227	43,493,809
Long term deposits	132,311	132,311
Long term loans	1,838	2,925
	<b>42,963,376</b>	43,629,045
<b>CURRENT ASSETS</b>		
Stores and spare parts	2,135,903	1,839,921
Stock in trade	957,126	524,240
Trade debts - Unsecured	798,001	683,475
Loans and advances - Unsecured, considered good	376,128	337,274
Deposits and prepayments	34,201	20,369
Other receivables	45,272	43,680
Short term investments	704	882
Cash and bank balances	242,453	161,630
	<b>4,589,789</b>	3,611,471
	<b>47,553,165</b>	<b>47,240,516</b>
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
Authorised share capital 850,000,000 (June 2025 850,000,000) Ordinary shares of Rs. 10/- each	<b>8,500,000</b>	8,500,000
Issued, subscribed and paid-up share capital	4,841,133	4,841,133
Advance against issuance of shares	600,000	--
Revenue reserves		
Un-appropriated profit	2,457,092	2,620,443
Capital reserve		
Merger reserve	629,444	629,444
Surplus on revaluation of property, plant and equipment	16,041,308	16,385,954
	<b>24,568,977</b>	24,476,974
<b>NON-CURRENT LIABILITIES</b>		
Long term borrowings	59,773	73,886
Advances for investment in term finance certificates	2,910,000	2,910,000
Long term deposits and payables	512,047	638,982
Deferred tax liability - Net	13,069,027	12,985,301
	<b>16,550,847</b>	16,608,169

(Un-audited)                      (Audited)  
 March 31                              June 30  
 2026                                      2025  
 Notes                      ----- (Rupees in '000) -----

**CURRENT LIABILITIES**

Trade and other payables	3,270,255	3,005,107
Short term borrowings	579,159	579,159
Mark-up payable	792,660	792,660
Current and overdue portion of non-current liabilities	1,730,737	1,730,737
Dividend payable	12,926	12,926
Unpaid and unclaimed dividend	1,780	1,780
Provision for taxation - Net	45,824	33,004
	<b>6,433,341</b>	<b>6,155,373</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	10                      --	--
	<b>47,553,165</b>	<b>47,240,516</b>

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



**Ghazanfar Babar Siddiqui**  
 Chief Executive Officer



**Hazrat Ali**  
 Chief Financial Officer



**Syed Maqbool Ali**  
 Director

## Condensed Interim Statement of Profit or Loss For the Period Ended March 31, 2026

Notes	Nine Months Ended		Quarter Ended	
	March 31 2026	March 31 2025	March 31 2026	March 31 2025
----- (Rupees in '000) -----				
Turnover - Net	18,225,608	15,726,730	6,527,975	5,752,917
Cost of sales	(17,146,014)	(14,833,133)	(5,885,011)	(5,402,550)
Gross profit	1,079,595	893,597	642,964	350,367
<b>Operating expenses</b>				
Distribution cost	(209,337)	(106,344)	(99,620)	(38,572)
Administrative expenses	(997,589)	(843,168)	(296,161)	(280,320)
Other operating expenses	(13,167)	(10,166)	(10,554)	(4,339)
	(1,220,092)	(959,678)	(406,335)	(323,231)
Operating profit/(loss)	(140,498)	(66,081)	236,629	27,136
Other income	14,047	13,648	4,575	1,800
Finance cost	11 (7,487)	(9,371)	(1,099)	(3,010)
(Loss) / profit before income taxation and levies	(133,938)	(61,803)	240,105	25,926
Levies	(227,845)	(196,688)	(81,609)	(71,935)
(Loss)/ profit before Taxation	(361,783)	(258,491)	158,496	(46,009)
Taxation				
- Current	(62,487)	(50,553)	(62,487)	(46,583)
- Deferred	(83,727)	(19,194)	7,789	61,819
	(146,214)	(69,747)	(54,698)	15,236
<b>(Loss)/profit after Taxation</b>	<b>(507,997)</b>	<b>(328,238)</b>	<b>103,798</b>	<b>(30,773)</b>
(Loss)/profit per share - Basic and diluted (Rupees)	12 (1.05)	(0.68)	0.21	(0.06)

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



**Ghazanfar Babar Siddiqui**  
Chief Executive Officer



**Hazrat Ali**  
Chief Financial Officer



**Syed Maqbool Ali**  
Director

## Condensed Interim Statement of Comprehensive Income For the Period Ended March 31, 2026

	Nine Months Ended		Quarter Ended	
	March 31 2026	March 31 2025	March 31 2026	March 31 2025
----- (Rupees in '000) -----				
(Loss)/profit for the period	(507,997)	(328,238)	103,798	(30,773)
Other comprehensive income	--	--	--	--
<b>Total comprehensive income/(loss) for the period</b>	<b>(507,997)</b>	<b>(328,238)</b>	<b>103,798</b>	<b>(30,773)</b>

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



**Ghazanfar Babar Siddiqui**  
Chief Executive Officer



**Hazrat Ali**  
Chief Financial Officer



**Syed Maqbool Ali**  
Director

## Condensed Interim Statement of Cash Flows For the Period Ended March 31, 2026

	Notes	March 31 2026	March 31 2025
----- (Rupees in '000) -----			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash generated from operations	13	435,525	299,690
<b>Payment for:</b>			
Taxes-net of refund received		(277,512)	366,183
Finance cost		(350)	(245)
Workers' Welfare Fund		(7,034)	--
Net cash inflows from operating activities		150,629	665,629
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Fixed capital expenditures		(522,708)	(923,761)
Net movement in Long term loans		1,087	(305)
Net cash outflows from investing activities		(521,621)	(924,067)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayments of long term borrowings		(21,249)	(36,593)
Advance against issuance of shares		600,000	--
Net movement in long term deposits and payables		(126,936)	183,426
Net cash inflows from financing activities		451,815	146,833
Net increase / (decrease) in cash and cash equivalents		80,823	(111,605)
Cash and cash equivalents at the beginning of the period		161,630	159,266
Cash and cash equivalents at the end of the period		242,453	47,661

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



**Ghazanfar Babar Siddiqui**  
Chief Executive Officer



**Hazrat Ali**  
Chief Financial Officer



**Syed Maqbool Ali**  
Director

## Condensed Interim Statement Of Changes In Equity For the Period Ended March 31, 2026

	Issued, subscribed and paid- up share capital	Advance against issuance of shares	Revenue reserves  Un- appropriated profit	Capital reserves			Total equity
				Merger reserve	Surplus on revaluation of property, plant and equipment	Total capital reserves	
----- (Rupees in '000) -----							
<b>Balance as at 1st July 2024</b>	4,841,133	-	3,197,283	629,444	18,303,818	18,933,262	26,971,678
Loss for the period ended 31 March 2025	-	-	(328,238)	-	-	-	(328,238)
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	(328,238)	-	-	-	(328,238)
Incremental depreciation transferred from surplus on revaluation of property, plant and equipment - Net of tax	-	-	315,391	-	(315,391)	(315,391)	-
<b>Balance as at 31 March 2025</b>	<u>4,841,133</u>	<u>-</u>	<u>3,184,436</u>	<u>629,444</u>	<u>17,988,427</u>	<u>18,617,871</u>	<u>26,643,440</u>
<b>Balance as at 1st July 2025</b>	4,841,133	-	2,620,443	629,444	16,385,954	17,015,398	24,476,974
Loss for the period ended 31 March 2026	-	-	(507,997)	-	-	-	(507,997)
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	(507,997)	-	-	-	(507,997)
Incremental depreciation transferred from surplus on revaluation of property, plant and equipment - Net of tax	-	-	344,646	-	(344,646)	(344,646)	-
Advance against issuance of shares	-	600,000	-	-	-	-	600,000
<b>Balance as at 31 March 2026</b>	<u>4,841,133</u>	<u>600,000</u>	<u>2,457,092</u>	<u>629,444</u>	<u>16,041,308</u>	<u>16,670,752</u>	<u>24,568,977</u>

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



**Ghazanfar Babar Siddiqui**  
Chief Executive Officer



**Hazrat Ali**  
Chief Financial Officer



**Syed Maqbool Ali**  
Director

## Notes To The Condensed Interim Financial Information - (Un-audited) For The Period Ended March 31, 2026

### 1 THE COMPANY AND ITS OPERATIONS

Dewan Cement Limited ('the Company / DCL') was incorporated in Pakistan as a public limited company in March, 1980. Its shares are quoted in the Pakistan Stock Exchange. The principal activity of the Company is manufacturing and selling of cement.

The registered office of the Company is situated at Dewan Centre, 3-A, Lalazar, Beach Hotel Road, Karachi, Pakistan. The Company has two production facilities at Deh Dhand, Dhabeji Karachi, Sindh and Kamilpur Hattar Industrial Estate, district Khyber Pakhtunkhwa. The Company has regional offices located in Islamabad .

### 2 GOING CONCERN ASSUMPTION

The condensed interim financial statements for the period ended 31 March 2026 reflects loss after taxation of Rs.507.997 million (June 2025: Rs.967. 788 million), and as of that date its current liabilities exceeded its current assets by Rs.1,843.552 million (June 2025:Rs. 2,543.902 million). The Company's short-term borrowing facilities have expired and not been renewed and the Company has been unable to ensure scheduled payments of long term borrowings due to the liquidity problems. Following course, majority of the lenders had gone into litigation for repayment of liabilities through attachment and sale of Company's hypothecated / mortgaged properties and certain lenders had also filed winding up petitions as more fully explained in the annual financial statements of the Company for the year ended 30 June 2025. These conditions indicate the existence of material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern therefore the Company may be unable to realize its assets and discharge its liabilities in the normal course of business.

The Company is fully committed to discharge its admitted liability in stand still agreements as more fully explained in the annual financial statements of the Company for the year ended 30 June 2025. Furthermore, the Company has increased its performance over the period of years, its cash flows are positive and expected growth in the economy are positively linked to the Company's growth. Accordingly, these condensed interim financial statements have been prepared on a going concern basis.

### 3 BASIS OF PREPARATION

3.1 These condensed interim financial statements of the Company for the period ended 31 March 2026 have been prepared in accordance with 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:

- International Accounting Standard (IAS) 34, "Interim Financial Reporting", issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- 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.

- 3.2 These condensed interim financial statements do not include all the information and disclosures required in the annual audited financial statements, and should be read in conjunction with the Company's annual audited financial statements for the year ended 30 June 2025.

#### 4 ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts. Actual results may differ from these judgements, estimates and assumptions.

Judgements and estimates made by the management in the preparation of these condensed interim financial statements are the same as those applied in the Company's annual audited financial statements for the year ended 30 June 2025.

The Company's financial risk management objectives and policies are consistent with those disclosed in the Company's annual audited financial statements for the year ended 30 June 2025.

		(Un-audited) March 31 2026	(Audited) June 30 2025
	Notes	----- (Rupees in '000) -----	
<b>5 PROPERTY, PLANT AND EQUIPMENT</b>			
Operating fixed assets - At cost			
less accumulated depreciation	5.1	42,429,199	43,433,368
Right of use assets		94	111
Capital work in progress - At cost	5.2	399,934	60,330
		<u>42,829,227</u>	<u>43,493,809</u>

##### 5.1 Operating fixed assets - Tangible

Opening book value		43,433,368	43,552,506
Additions / Transfer during the period / year	5.1.1	183,105	1,236,299
Depreciation charged during the period / year		(1,187,274)	(1,355,437)
Closing carrying value		<u>42,429,199</u>	<u>43,433,368</u>

##### 5.1.1 Additions / transfers from CWIP and disposals during the period (Operating fixed assets)

	March 31 2026	
	Additions/ Transfers Cost	Disposals Cost
	----- (Rupees in '000) -----	
Freehold land	4,417	--
Electric Installation	125,362	--
Furniture and fixture	1,557	--
Office equipment	7,162	--
Computers	2,830	--
Vehicles	41,775	--
	<u>183,105</u>	<u>--</u>

(Un-audited)                      (Audited)  
**March 31**                      **June 30**  
**2026**                              **2025**  
 ----- (Rupees in '000) -----

## 5.2 Capital work in progress

Opening balance	60,330	162,251
Additions during the period / year	344,239	76,951
	<u>404,569</u>	<u>239,202</u>
Less: Capitalized during the period / year	(4,635)	(178,872)
	<u><u>399,934</u></u>	<u><u>60,330</u></u>

## 6 SURPLUS ON REVALUATION OF FIXED ASSETS - Net of tax

Gross surplus	25,500,099	26,063,330
Less: Related deferred tax	(9,458,791)	(9,677,376)
	<u><u>16,041,308</u></u>	<u><u>16,385,954</u></u>

## 7 LONG TERM FINANCING

Long-term loan from financial institutions - Secured	1,767,445	1,788,694
Present value adjustment	(138,174)	(138,174)
Total interest charged to profit and loss account	120,030	112,893
	<u>1,749,301</u>	<u>1,763,413</u>
Current maturity of long term financing	(28,333)	(28,333)
Overdue portion of long term financing	(1,661,194)	(1,661,194)
	<u><u>59,773</u></u>	<u><u>73,886</u></u>

7.1 Principal terms and conditions of outstanding loans have remained the same as disclosed in the financial statements of the Company for the year ended 30 June 2025.

## 8 ADVANCES FOR INVESTMENT IN TERM FINANCE CERTIFICATES

Principal terms and conditions of advances for investment in term finance certificates have remained the same as disclosed in the financial statements of the Company for the year ended 30 June 2025.

(Un-audited)                      (Audited)  
**March 31**                      **June 30**  
**2026**                              **2025**  
 ----- (Rupees in '000) -----

## 9 DEFERRED TAX LIABILITY - Net

*Deferred taxation comprises temporary difference relating to:*

Accelerated tax depreciation	5,103,317	5,115,349
Surplus on revaluation of fixed assets	9,458,791	9,677,376
Provisions and others	(44,736)	(41,946)
	<u>14,517,371</u>	<u>14,750,779</u>
Accumulated tax losses and available tax credits	(1,448,344)	(1,765,478)
	<u><u>13,069,027</u></u>	<u><u>12,985,301</u></u>

## 10 CONTINGENCIES AND COMMITMENTS

There are no significant changes in the status of contingencies and commitments as reported in note 28 to the annual audited financial statements of the Company for the year ended 30 June 2025, except for a commitment of Rs. 71.198 million against installation of Solar power plant.

## 11 FINANCE COST

The Company has not made the provision of mark-up for the period amounting to Rs. 441.911 million (Up to 31 March 2026: Rs. 10,464.345 million) keeping in view that the admitted liability will be reduced to the principle amounts on account of settlement of liabilities in accordance with the standstill agreements with lenders. Had the provision been made the Loss for the period would have been higher by Rs. 441.911 million and accrued mark-up would have been higher and shareholders' equity would have been lower by Rs.10,464.345 million. The said non-provisioning is a departure from the requirements of IAS-23 'Borrowing Costs'.

## 12 LOSS PER SHARE - BASIC AND DILUTED

	Nine Months Ended		Quarter Ended	
	March 31 2026	March 31 2025	March 31 2026	March 31 2025
	----- (Rupees in '000) -----			
(Loss)/profit for the period after taxation	<b>(507,997)</b>	(328,238)	<b>103,798</b>	(30,773)
	----- (Number of shares '000) -----			
Weighted average number of shares in issue	<b>484,113</b>	484,113	<b>484,113</b>	484,113
	----- (Rupee) -----			
(Loss)/profit per share-basic and diluted	<b>(1.05)</b>	(0.68)	<b>0.21</b>	(0.06)

	(Un-audited) March 31 2026 ----- (Rupees in '000) -----	(Un-audited) March 31 2025
<b>13 CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before income taxation and levies	(133,938)	(61,803)
<b>Adjustments for non-cash and other items:</b>		
Depreciation	1,187,290	959,966
Unwinding of discount	7,137	9,127
Workers' Welfare Fund	12,167	9,166
Finance cost	350	244
Loss on remeasurement of short term investment	178	41
Cash inflows before working capital changes	<u>1,073,185</u>	<u>916,741</u>
<b>Movement in working capital</b>		
<i>(Increase) / decrease in current assets</i>		
Stores and spare parts	(295,981)	(63,149)
Stock in trade	(432,886)	63,336
Trade debts - Unsecured	(114,526)	(107,365)
Loans and advances - Unsecured, considered good	(38,855)	(100,854)
Trade deposits and short term prepayments	(13,832)	(18,478)
Other receivables	(1,592)	790
	<u>(897,672)</u>	<u>(225,721)</u>
<i>Increase / (decrease) in current liabilities</i>		
Trade and other payables	260,013	(391,330)
	<u>260,013</u>	<u>(391,330)</u>
Cash generated from operations	<u><u>435,525</u></u>	<u><u>299,690</u></u>

#### 14 TRANSACTIONS WITH RELATED PARTIES

Related parties include associated entities, directors, the other key management personnel and close family members of directors and other key management personnel. Details of transactions with related parties during the year, other than those which have been disclosed elsewhere in these financial statements, are as follows:

Name of related party	Transaction during the period	(Un-audited) March 31 2026 ----- (Rupees in '000) -----	(Un-audited) March 31 2025
Employees' Provident Fund Trust	Expense in relation to provident fund	35,608	28,602
Mr. Yousuf Dewan (Group Chairman)	Advance against issuance of shares	600,000	--

**15 CORRESPONDING FIGURES**

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

**16 DATE OF AUTHORIZATION FOR ISSUE**

These condensed interim financial statements was authorized for issue on 27th April, 2026 by the Board of Directors of the Company.

**17 GENERAL**

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



**Ghazanfar Babar Siddiqui**  
Chief Executive Officer



**Hazrat Ali**  
Chief Financial Officer



**Syed Maqbool Ali**  
Director

## اظہار تشکر

بورڈ آف ڈائریکٹرز اپنے قابل قدر صارفین، وفاقی اور صوبائی حکومتوں، کمپنی کے ڈیلرز اور ملازمین کا مسلسل تعاون اور تعاون کے لیے شکریہ ادا کرتا ہے۔

آخر میں اللہ تعالیٰ رحمن الرحیم سے اپنے پیارے نبی حضرت محمد صلی اللہ علیہ وسلم کے نام پر سجدہ، التجا اور دعا کرتے ہیں کہ وہ ہم پر، ہماری کمپنی، ملک اور قوم کے لیے اپنی رحمتوں، رہنمائی، طاقت، صحت اور خوشحالی کی بارش جاری رکھے اور اللہ تعالیٰ سے دعا ہے کہ وہ پوری امت مسلمہ میں امن، ہم آہنگی، بھائی چارے، اتحاد و اتفاق اور حقیقی معنوں میں امت مسلمہ کو امن و امان، ہم آہنگی، بھائی چارہ اور اتحاد و اتفاق کی فضا عطا فرمائے۔ آمین

بورڈ آف ڈائریکٹرز کے لیے اور اس کی جانب سے



غضنفر بابر صدیقی

چیف ایگزیکٹو آفیسر



سید مقبول علی

ڈائریکٹر

کراچی،

مورخہ: 27 اپریل 2026

اس عرصے کے دوران سیلز ریونیو میں اضافہ ہوا ہے جس کی وجہ خالص برقراری میں اضافہ اور پچھلے سال کی اسی مدت کے مقابلے زیادہ فروخت کا حجم ہے۔

بنیادی طور پر خام مال اور ایندھن کی قیمتوں میں اضافے کی وجہ سے پیداواری لاگت میں اضافہ ہوا۔ مشرق وسطیٰ میں جاری اضافے کے باعث ایندھن کی قیمتیں بلند ہوئیں، جس سے مجموعی پیداواری لاگت متاثر ہوئی۔ ان عوامل کے باوجود، کمپنی نے موجودہ سہ ماہی کے دوران بہتر کارکردگی پیش کی۔ تاہم، مجموعی بنیادوں پر، مجموعی مارجن اسی مدت کے مطابق وسیع پیمانے پر رہے۔

### مستقبل کا آؤٹ لک

گھریلو سیمنٹ مارکیٹ میں قابل ذکر اضافہ ہوا ہے، جس کی بڑی وجہ تعمیراتی سرگرمیوں میں بتدریج بحالی ہے۔ افراط زر 7.3 فیصد تک بڑھ گیا ہے، جبکہ شرح سود 10.5 فیصد پر مستحکم ہے۔

ایک اہم مثبت رجحان سیمنٹ کی برآمدات میں مسلسل اضافہ ہے، جو کہ مستحکم مقامی کرنسی کی وجہ سے بہتر منافع کے مارجن سے معاون ہے۔ برآمد کنندگان بھی نئی بین الاقوامی منڈیوں کی تلاش کے ذریعے اپنی رسائی کو بڑھا رہے ہیں۔ تاہم، مجموعی طور پر سیمنٹ کی صلاحیت کا استعمال تقریباً 59 فیصد پر نسبتاً کم ہے۔

صنعت کے شرکاء پر امید ہیں کہ حکومتی مداخلت موجودہ چیلنجوں سے نمٹنے اور پائیدار ترقی کے لیے مزید معاون ماحول پیدا کرنے میں مدد کرے گی۔

آگے بڑھتے ہوئے، نئی قرضہ سکیموں کے ساتھ گھریلو سیمنٹ کی فروخت میں مزید اضافہ متوقع ہے، جبکہ برآمدی کارکردگی مضبوط رہنے کا امکان ہے۔

دریں اثنا، علاقائی تنازعات نے توانائی کی قیمتوں کو بلند کر دیا ہے، حالانکہ حالات بہتر ہونے کے بعد ان میں استحکام آنے کی توقع ہے۔

## ڈائریکٹر رپورٹ

ڈائریکٹرز 31 مارچ 2026 کو ختم ہونے والی تیسری سہ ماہی کے غیر آڈٹ شدہ مالیاتی نتائج پیش کرنے پر خوش ہیں۔

### سیمنٹ کی صنعت کا جائزہ

سیمنٹ کا کل حجم 34.59 ملین ٹن سے بڑھ کر 37.30 ملین ٹن ہو گیا جو گزشتہ سال کی اسی مدت کے مقابلے میں 7.84 فیصد اضافہ ہے۔ یہ مجموعی فروخت میں 2.71 ملین ٹن کے مجموعی اضافے کی عکاسی کرتا ہے۔

گھریلو فروخت میں بھی بہتری آئی، جو 28.06 ملین ٹن سے بڑھ کر 30.35 ملین ٹن ہو گئی۔

دریں اثنا، برآمدی فروخت میں 6.38 فیصد اضافہ ریکارڈ کیا گیا، جس کے حجم میں پچھلے سال کی اسی مدت کے مقابلے میں 0.42 ملین ٹن کا اضافہ ہوا۔

### کمپنی کی کارکردگی

#### بیداوار

Variance %age	March 2025 (In Tons)	March 2026 (In Tons)	
25.41	892,758	1,119,575	سیمنٹ
19.11	1,053,019	1,254,204	کلینکر

#### ڈسپیچز

20.59	1,205,162	1,249,420	مقامی ڈسپیچز – سیمنٹ
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#### آپریٹنگ کارکردگی

موجودہ مدت اور گزشتہ سال اسی مدت کے لیے کمپنی کے آپریٹنگ نتائج ذیل میں نمایاں ہیں:

Variance %age	'March 2025 (Rs 000)	'March 2026 (Rs 000)	
15.89	15,726,730	18,225,608	نیٹ سیلز
(15.59)	(14,833,133)	(17,146,014)	قیمت فروخت
20.81	893,597	1,079,595	مجموعی منافع
(29.93)	(1,221,836)	(1,587,592)	اخراجات اور ٹیکس
54.76	(328,239)	(507,997)	خالص نقصان