



GHARIBWAL CEMENT LIMITED

**Harnessing the Sun
Powering the future
24.5MW at Gharibwal**

**CONDENSED INTERIM FINANCIAL STATEMENTS
(UN-AUDITED)
FOR THE NINE MONTHS ENDED
MARCH 31, 2026**

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COMPANY INFORMATION

BOARD OF DIRECTORS

- **Abdur Rafique Khan**
Chairman - Non-Executive Director
- **Muhammad Tousif Peracha**
Chief Executive Officer
- **Mustafa Tousif Ahmed Paracha**
Executive Director
- **Ali Rashid Khan**
Executive Director
- **Amna Khan**
Non-Executive Director
- **Khalid Siddiq Tirmizey**
Independent Director
- **Shafqaat Ahmed**
Independent Director
- **Faisal Aftab Ahmad**
Independent Director
- **Daniyal Jawaid Peracha**
Non-Executive Director

AUDIT COMMITTEE

- **Shafqaat Ahmed**
Chairman
- **Khalid Siddiq Tirmizey**
Member
- **Faisal Aftab Ahmad**
Member

HRR COMMITTEE

- **Khalid Siddiq Tirmizey**
Chairman
- **Muhammad Tousif Peracha**
Member
- **Shafqaat Ahmed**
Member

EXTERNAL AUDITORS

Kreston Hyder Bhimji & Co
Chartered Accountants
Amin Building, The Mall, Lahore

LEGAL ADVISORS

- **Raja Muhammad Akram**
Legal Advisors
Main Gulberg, Lahore.

KEY MANAGEMENT PERSONNEL

- **Muhammad Tousif Peracha**
Chief Executive Officer
- **Muhammad Shamail Javed FCA**
Chief Financial Officer
- **Farukh Naveed ACA**
Company Secretary & Deputy CFO
- **Abdul Shoeb Piracha**
Director Commercial
- **Syed Firasat Abbas**
Executive Director Officer-Plant
- **Rana Muhammad Ijaz**
General Manager Sales
- **Muhammad Tahir**
Head Internal Audit
- **Lt Col (R) Nasir Ali**
Head Administration & HR
- **Sardar Mustafa Khan Niazi**
General Manager Technical

SHARE REGISTRAR

Corplink (Private) Limited,
Wings Arcade, 1-K, Commercial,
Model Town, Lahore.

BANKERS

- National Bank of Pakistan
- The Bank of Punjab
- United Bank Limited
- Al Baraka Bank Pakistan Limited
- Allied Bank Limited
- Askari Bank Limited
- Bank Al Habib Limited
- Faysal Bank Limited
- First Habib Modaraba
- Habib Bank Limited
- Habib Metropolitan Bank
- MCB Bank Limited
- Pak China Investment Company
- PAIR Investment Co Ltd
- Bank Makramah Limited

DIRECTORS' REPORT TO THE MEMBERS

The Board of Directors is pleased to present the un audited interim financial statements of the Company for the nine months ended March 31, 2026.

During the nine months period under review, the Company delivered operational performance, with dispatch volumes increasing by 18.2% to 1,082,752 tons and clinker production rising by 13.0%. This operational growth translated into higher net sales of Rs. 16,512 million, compared to Rs. 14,770 million in the corresponding period, representing an increase of 11.8%, although the increase was partially offset by a 5.4% decline in average selling price.

Cost control measures supported by solar addition and improved capacity utilization resulted in a reduction in cost of sales per ton. As a result, the Company achieved improved profitability, with EBITDA rising by 15.7% to Rs. 3,469 million, and net profit increasing by 39.3% to Rs. 1,752 million, reflecting overall improved financial performance driven by effective cost management.

Earnings per share increased to Rs. 4.38 compared to Rs. 3.14 in the last period, reflecting a growth of 39.3% in line with improved profitability. The Company's financial position remained stable with a current ratio of 2.43 (compared to 2.56 in the previous period) and a debt-to-equity ratio of 0.03, indicating minimal leverage and strong liquidity. Overall, the Company maintained a sound balance sheet while delivering improved earnings and sustaining financial discipline.

Work on Line-II is progressing as per plan and will continue in line with internal execution timelines and prevailing industry conditions.

The Board of Directors has approved an interim cash dividend of Rs. 0.50 per share for the period under review, reflecting the Company's commitment to shareholders. The dividend will be paid in accordance with applicable regulatory requirements and timelines. After this declaration, the total interim cash dividend for the year ending June 30, 2026 will amount to Rs. 1.00 per share.

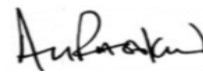
The management remains committed to driving operational excellence and maintaining cost optimization initiatives to mitigate the impact of market volatility and rising input costs. With these strategic measures in place, the Board is confident that the Company is well positioned to deliver sustainable growth, improved profitability, and long term value creation for its shareholders in the periods ahead.

The Board extends its sincere appreciation to the Company's bankers, financial institutions, dealers, customers, and all stakeholders for their continued support and cooperation. We also acknowledge the dedication, loyalty, and hard work of our employees. Finally, we thank our shareholders for their unwavering confidence in the Company.

For and on behalf of Board of Directors



CHIEF EXECUTIVE OFFICER
Lahore : April 27, 2026



Director

ڈائریکٹرز کی رپورٹ

کمپنی کے ڈائریکٹرز 31 مارچ 2026ء کے اختتام پر ختم ہونے والے نو ماہ کے فیہ آڈٹ شدہ مختصر عبوری مالیاتی معلومات بخوشی پیش کرتے ہیں۔

زیر جائزہ مدت کے دوران کمپنی نے 1,082,752 ٹن سینٹ فروخت کیا۔ جو کہ پچھلے سال کی اسی مدت کے مقابل 18.2 فیصد زیادہ ہے۔ کلنگر کی پیداوار میں 13 فیصد اضافہ ہوا ہے۔ اس پیداوار کی بدولت خالص فروخت پچھلی مدت کے 14,770 ارب روپے کے مقابل 16,512 ارب روپے رہی جو کہ پچھلی مدت کے مقابلے میں 11.8 فیصد زیادہ ہے باوجود اس کے کہ قیمت میں 5.4 فیصد کمی ہوئی ہے۔

لاگت میں کمی کے اقدامات جن میں سولر توانائی کا حصول شامل ہے کی وجہ سے فی ٹن لاگت میں کمی واقع ہوئی ہے جس کی وجہ سے EBITAD 15.7 فیصد اضافے سے 3,469 ارب روپے رہا ہے۔ خالص منافع 39.30 فیصد اضافے کے ساتھ 1.752 ارب روپے رہا ہے۔

فی شیئر آمدنی 4.38 روپے رہی جو کہ پچھلی مدت میں 3.14 روپے تھی جو کہ 39.3 فیصد اضافہ ظاہر کرتی ہے۔ کمپنی کے مالی حالات مستحکم ہیں جیسا کہ 2.43 Current Ratio ہے جو کہ پچھلی مدت میں 2.56 تھی اور 0.03 Debit-Equity-Raito ہے۔ مجموعی طور پر کمپنی نے بہتر کمائی اور مالی نظم و ضبط کو برقرار رکھتے ہوئے درست بیننس شیٹ فراہم کی ہے۔

لائسنس پر کام منصوبہ بندی کے مطابق آگے بڑھا رہا ہے اور یہ کمپنی کی طے شدہ ٹائم لائن اور انڈسٹری کے حالات کے مطابق جاری رہے گا۔

بورڈ آف ڈائریکٹرز نے اپنے 27 اپریل 2026 کو ہونے والے اجلاس میں 50 پیسے فی شیئر کے حساب سے عبوری نقد منافع کی ادائیگی کی منظوری دی ہے۔ اس اعلان کے بعد مالی سال 2026 کے لیے کل ادا شدہ منافع کی رقم 1 روپے فی شیئر ہو جائے گی۔

انتظامیہ آپریشنل کارکردگی میں بہتری لاگت کی قیادت برقرار رکھنے اور توانائی کے استخراج کو بہتر بنانے کے لیے مکمل طور پر پرعزم ہے تاکہ مارکیٹ کے اتار چڑھاؤ اور لاگت کے دباؤ کے اثرات کو کم کیا جاسکے۔ ان حکمت عملی اقدامات کے پیش نظر بورڈ پر اعتماد ہے کہ کمپنی آئندہ ادوار میں پائیدار ترقی بہتر منافع بخشی اور اپنے شیئر ہولڈرز کے لیے طویل مدتی قدر میں اضافہ فراہم کرنے کی مضبوط پوزیشن میں ہے۔

ہم مسلسل حمایت اور تعاون کے لیے ہمارے بینکوں اور دوسرے مالیاتی اداروں، ڈیلروں اور گاہکوں اور اسٹیک ہولڈرز جن کا ہمارے ساتھ کاروباری تعلق ہے دل کی گہرائیوں سے شکریہ ادا کرتے ہیں۔ ہمارے تمام عملے کی وابستگی، لگن اور محنت بھی دلی تعریف کے لائق ہے۔

آخر میں معزز اراکین ہم آپ کے اس اعتماد اور یقین کے دل کی گہرائیوں سے ممنون ہیں جو کہ آپ نے ہمیشہ سے ہم پر کیا۔

منجانب بورڈ آف ڈائریکٹرز

ڈائریکٹر

چیف ایگزیکٹو آفیسر

لاہور

27 اپریل 2026ء

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2026

	Note	Un-Audited 31-03-2026	Audited 30-06-2025
(Rupees in 000s)			
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	5	28,841,805	28,925,756
Loan and advances	6	58,333	233,333
Deposits		47,253	47,253
		<u>28,947,391</u>	<u>29,206,342</u>
CURRENT ASSETS			
Inventories	7	5,807,978	5,879,777
Trade and other receivables	8	854,195	909,237
Loan and advances	9	355,230	304,812
Deposits		59,538	58,838
Prepayments		190,097	93,980
Advance income tax -net		356,965	337,278
Short term investments	10	2,956,793	1,537,520
Cash and bank balances	11	1,402,899	352,978
		<u>11,983,695</u>	<u>9,474,420</u>
TOTAL ASSETS		<u>40,931,086</u>	<u>38,680,762</u>
EQUITY AND LIABILITIES			
EQUITY			
Share capital		4,002,739	4,002,739
Revaluation surplus on property, plant and equipment		7,565,944	7,861,002
Retained earnings		15,839,542	13,992,334
		<u>27,408,225</u>	<u>25,856,075</u>
NON CURRENT LIABILITIES			
Borrowings	12	448,047	687,500
Deferred taxation		8,144,751	8,434,343
		<u>8,592,798</u>	<u>9,121,843</u>
CURRENT LIABILITIES			
Trade and other payables		4,482,809	3,373,592
Current maturity of long term borrowings		285,031	206,250
Markup and profit payable		13	-
Employees' benefits obligations		95,956	86,815
Contract liabilities		57,510	27,907
Unclaimed dividend		8,744	8,280
		<u>4,930,063</u>	<u>3,702,844</u>
CONTINGENCIES AND COMMITMENTS	13		
TOTAL EQUITY AND LIABILITIES		<u>40,931,086</u>	<u>38,680,762</u>

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

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR NINE MONTHS ENDED MARCH 31, 2026

	Un-Audited		Un-Audited	
	Nine Months Ended 31-03-2026	31-03-2025	3rd Quarter Ended 31-03-2026	31-03-2025
	(Rupees in 000s)			
Net sales	16,511,818	14,770,122	5,448,319	4,915,938
Cost of sales	(13,189,473)	(12,036,586)	(4,428,394)	(3,902,308)
Gross Profit	3,322,345	2,733,536	1,019,925	1,013,630
General and administrative expenses	(575,034)	(515,907)	(180,561)	(170,101)
Selling and distribution expenses	(54,056)	(65,932)	(23,561)	(28,753)
Other expenses	(210,604)	(153,992)	(65,100)	(59,231)
Other income	2,779	8,995	(1,088)	-
Profit from operations	2,485,430	2,006,700	749,615	755,545
Finance income	310,767	286,184	104,964	96,439
Finance expenses	(98,396)	(206,104)	(30,869)	(52,791)
Profit before final tax, levy and income tax	2,697,801	2,086,780	823,710	799,193
Final tax and levy	(5,458)	(16,899)	(350)	(6,406)
Profit before income tax	2,692,343	2,069,881	823,360	792,787
Income tax expenses	(940,056)	(812,280)	(295,478)	(323,652)
Profit after taxation	1,752,287	1,257,601	527,882	469,135
	Rupees			
Earnings per share (basic & diluted)	4.38	3.14	1.32	1.17

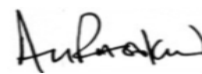
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CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
(UNAUDITED)**

FOR NINE MONTHS ENDED MARCH 31, 2026

	Nine Months Ended		3rd Quarter Ended	
	31-03-2026	31-03-2025	31-03-2026	31-03-2025
	(Rupees in 000s)			
Profit after taxation for the period	1,752,287	1,257,601	527,882	469,135
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	1,752,287	1,257,601	527,882	469,135

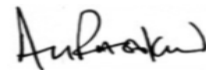
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CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR NINE MONTHS ENDED MARCH 31, 2026

	Share Capital	Revaluation Surplus on PPE	Retained Earnings	Total
	(Rupees in 000s)			
Balance as at June 30, 2024 (Audited)	4,002,739	8,277,159	11,771,707	24,051,605
Total Comprehensive income for period ended 31-03-2025	-	-	1,257,601	1,257,601
Realization of revaluation surplus on PPE through depreciation (net of tax)	-	(312,118)	312,118	-
Balance as at March 31, 2025 (Un-Audited)	4,002,739	7,965,041	13,341,426	25,309,206
Total Comprehensive income for period ended 30-06-2025	-	-	947,143	947,143
Realization of revaluation surplus on PPE through depreciation (net of tax)	-	(104,039)	104,039	-
Interim cash dividend @ Rs.1.00 per share for the year ended June 30, 2025	-	-	(400,274)	(400,274)
Balance as at June 30, 2025 (Audited)	4,002,739	7,861,002	13,992,334	25,856,075
Total Comprehensive income for period ended 31-03-2026	-	-	1,752,287	1,752,287
Realization of revaluation surplus on PPE through depreciation (net of tax)	-	(295,058)	295,058	-
Interim cash dividend @ Rs.0.50 per share for the year ending June 30, 2026	-	-	(200,137)	(200,137)
Balance as at March 31, 2026 (Un-Audited)	4,002,739	7,565,944	15,839,542	27,408,225

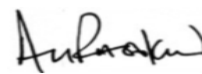
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CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR NINE MONTHS ENDED MARCH 31, 2026

	Note	Nine Months Ended	
		31-03-2026	31-03-2025
(Rupees in 000s)			
CASH FLOW FROM OPERATING ACTIVITIES			
Net profit before taxation		2,697,801	2,086,780
Adjustment for non-cash and other items	14	768,786	902,729
Operating profit before working capital changes		3,466,587	2,989,509
Inflow from net changes in working capital	15	1,165,593	1,120,681
Cash inflow from operation		4,632,180	4,110,190
Finance cost paid		-98,383	-165,066
Markup income received		78,462	104,649
Income tax paid		-1,254,792	-990,740
Net cash inflow from operating activities		3,357,467	3,059,033
CASH FLOW FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		-902,995	-1,045,343
Advance to Balochistan Glass Limited (related party)		116,667	-
Markup received from Balochistan Glass Limited		68,688	44,230
Commission L/G received from Balochistan Glass Limited		5,332	-
Short term investments - net		-1,276,081	-1,303,552
Capital gain on investments		33,286	-
Dividnd income on investments		2,113	-
Sales proceeds on disposal of fixed assets		5,790	6,041
Net cash outflow from investing activities		-1,947,200	-2,298,624
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of banks borrowings		-160,672	-164,070
Dividend paid to directors and their spouse		-172,290	-
Dividend paid to others		-27,384	-440
Net cash outflow from financing activities		-360,346	-164,510
Net increase in cash and cash equivalents		1,049,921	595,899
Cash and cash equivalents at beginning of the period		352,978	391,385
Cash and cash equivalents at end of the period		1,402,899	987,284

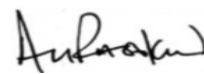
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CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR NINE MONTHS ENDED MARCH 31, 2026

1 LEGAL STATUS AND OPERATIONS

The Company was incorporated in Pakistan on December 29, 1960 as a Public Limited Company; its shares are quoted on Pakistan Stock Exchange. It is principally engaged in production and sale of cement. The registered office of the Company is situated at Pace Tower, 1st Floor, 27-H, College Road, Gulberg-II, Lahore.

2 STATEMENT OF COMPLAINT

These condensed interim financial statements (un-audited) 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:

- 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.

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 June 30, 2025. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last annual financial statements.

3 STATEMENT OF CONSISTENCY IN ACCOUNTING POLICIES

The accounting policies and methods of computation adopted for the preparation of these condensed interim financial statements are the same as those applied in preparation of financial statements of the company for the year ended June 30, 2025.

There are certain amendments to published International Financial Reporting Standards and interpretations that are mandatory for the financial year beginning on July 01, 2025. These are considered not to be relevant or to have any significant effect on the Company's financial reporting and operations and are, therefore, not disclosed in these condensed interim financial statements.

4 ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

The preparation of these condensed interim financial statements in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

During the preparation of these condensed interim financial statements, the significant judgements made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty are the same as those that were applied to audited annual financial statements of the Company for the year ended June 30, 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 June 30, 2025.

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR NINE MONTHS ENDED MARCH 31, 2026

		Un-Audited 31-03-2026	Audited 30-06-2025
	Note	(Rupees in 000s)	
5	PROPERTY, PLANT AND EQUIPMENT		
Operating fixed assets	5.1	24,507,289	25,382,186
Capital work in progress		4,334,516	3,543,570
		28,841,805	28,925,756
		Nine Months Ended 31-03-2026	Year Ended 30-06-2025
		(Rupees in 000s)	
5.1	OPERATING FIXED ASSETS		
Book value - opening balance		25,382,186	25,254,815
Additions during the period/year		112,050	90,252
Transferred from capital work in progress		-	1,371,903
Deletion during the period/year		(3,011)	(3,237)
		25,491,225	26,713,733
Depreciation for the period/year		(983,936)	(1,331,547)
Book value - closing balance		24,507,289	25,382,186
		Un-Audited 31-03-2026	Audited 30-06-2025
6	LOAN AND ADVANCES	(Rupees in 000s)	
	Balochistan Glass Limited (associated company):		
Long term loan		408,333	525,000
Less: current maturity shown under current assets	9	(350,000)	(291,667)
		58,333	233,333
7	INVENTORIES		
Fuel, parts and supplies		5,056,469	2,509,412
Stock in trade		751,509	3,370,365
		5,807,978	5,879,777
8	TRADE AND OTHER RECEIVABLES		
Trade receivables from contracts with customers		832,987	866,902
Markup receivable from Balochistan Glass Limited (related party)		20,748	36,543
L/G Commission receivable from Balochistan Glass Limited (related party)		-	5,332
Other receivables		460	460
		854,195	909,237

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR NINE MONTHS ENDED MARCH 31, 2026

	Note	Un-Audited 31-03-2026	Audited 30-06-2025
		(Rupees in 000s)	
9 LOAN AND ADVANCES			
Employees		5,230	13,145
Balochistan Glass Limited (related party)	6	350,000	291,667
		<u>355,230</u>	<u>304,812</u>
10 SHORT TERM INVESTMENTS			
FVTPL			
Islamic Mode			
Money Market Mutual Fund		510,289	-
Income Mutual Funds		534,152	1,097,012
Equity shares (Meezan Bank Limited)		90,427	16,935
		<u>1,134,868</u>	<u>1,113,947</u>
Conventional Mode			
Money Market Mutual Fund		373,537	-
Income Mutual Funds		1,425,827	406,151
Equity shares (National Bank Limited)		5,142	-
		<u>1,804,506</u>	<u>406,151</u>
At amortised cost - islamic mode			
Term deposit receipts	10.1	17,420	17,422
		<u>2,956,794</u>	<u>1,537,520</u>

10.1 These are marked under lien against letter of gurantee issued from a commercial bank.

11 Bank balance included Rs. 1,036 million (FY2025: 35 million) which are held under lien against letters of gurantees issued from bank(s).

	Note	Un-Audited 31-03-2026	Audited 30-06-2025
		(Rupees in 000s)	
12 BORROWINGS			
Banks and financial institutions		733,078	893,750
Less: Current maturity shown under current liabilities		(285,031)	(206,250)
		<u>448,047</u>	<u>687,500</u>

12.1 During the current period, the Company availed a fresh Diminishing Musharaka facility amounting to Rs. 49.5 million. The facility is repayable in 16 quarterly instalments commencing from March 27, 2026. It carries profit at the rate of 3-month KIBOR plus 2.0% per annum, payable on a quarterly basis. The facility is secured against vehicle documents and post-dated cheques.

13 CONTIGENCIES AND COMMITMENTS

There is no change in the status of contingencies and commitments as reported in the annual financial statements of the company for the year ended June 30, 2025.

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR NINE MONTHS ENDED MARCH 31, 2026

Note	Un-Audited Nine Months Ended	
	31-03-2026	31-03-2025
	(Rupees in 000s)	
14 ADJUSTMENT FOR NON-CASH AND OTHER ITEMS		
Depreciation	983,936	991,804
Finance expenses	98,396	206,104
Finance income	(310,767)	(286,184)
Gain on disposal of fixed assets	(2,779)	(8,995)
	768,786	902,729
15 CASH FLOW FROM CHANGES IN WORKING CAPITAL - NET		
Inventories	71,799	1,029,844
Trade and other receivables	33,915	192,544
Loan and advances	7,915	(2,786)
Deposits	(700)	3,113
Prepayments	(96,118)	(2,308)
Trade and other payables	1,110,039	(66,482)
Employees benefits obligation	9,141	(47,058)
Contract liabilities	29,602	13,814
	1,165,593	1,120,681

- 16** Related parties include associated company, directors, key management personnel and close family members of directors and key management personnel. Detail of transactions with related parties during the period under review, except those disclosed in these condensed interim financial statements, are as follows:.

	Un-Audited Nine Months Ended	
	31-03-2026	31-03-2025
	(Rupees in 000s)	
Balochistan Glass Limited (an associated company)		
Markup/commission accrued	52,893	82,289
Receipts against accrued markup	68,688	44,230
Receipts against accrued commission	5,332	-
Receipts against long term loan	116,667	-
Directors and their spouse		
Dividend	172,290	-

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR NINE MONTHS ENDED MARCH 31, 2026

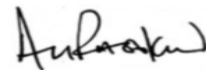
- 17 The condensed interim financial statements has been approved by the Board of Directos for issue on April 27, 2026.
- 18 Figures in these condensed interim financial statements are rounded off to the nearest thousand rupees.
- 19 In order to comply with the requirements of International Accounting Standard 34 - 'Interim Financial Reporting', the condensed interim statement of financial position has been compared with the balances of audited annual financial statements of preceding financial year, whereas the condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows have been compared with the balances of comparable period of immediately preceding financial year.
- 20 Subsequent to the period end, the Board of Directors, in its meeting held on April 27, 2026, has approved an interim cash dividend of Rs. 0.50 per share. These interim financial statements do not reflect any adjustment in respect of this interim cash dividend. After this declaration, the total interim cash dividend for the year ending June 30, 2026 will amount to Rs. 1.00 per share.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

GHARIBWAL CEMENT LIMITED

📍 HEAD OFFICE:

First Capital Tower, 1st Floor, 27-H,
Gulberg-II, Lahore, Pakistan.

PABX: +92 42 3 60 60 60 0

E-mail: info@gharibwalcement.com

📍 FACTORY:

30km Pind Dadan Khan Jehlum Road,
Ismailwal, Tehsil Choa Saidan Shah,
District Chakwal.

🌐 www.gharibwalcement.com

