



**PAKISTAN CABLES**  
TRUSTED NOT TO COMPROMISE



# PIONEERING THE FUTURE

ANNUAL REPORT 2024-25

## Head Office

Arif Habib Centre,  
1st floor, 23 MT Khan  
Road, Karachi  
UAN: 021-111-CABLES (222-537)  
Email: [info@pakistancables.com](mailto:info@pakistancables.com)

## Pakistan Cables Limited

Pakistan Cables Limited,  
Plot # K-23, Jhimpir Road,  
Nooriabad, District Jamshoro, Sindh.  
Tel No: 025-4670730

[www.pakistancables.com](http://www.pakistancables.com)

# About the Cover

The cover represents a bold new chapter in Pakistan Cables' journey as we continue to grow with purpose. Spanning 42 acres in Nooriabad, our state-of-the-art industrial estate is a symbol of our evolution—from a pioneering brand to an industry leader shaping the future of manufacturing in Pakistan. FY 2024–25 marks not just another year, but a reaffirmation of our vision to innovate, expand, and lead with responsibility. This year's theme, Pioneering the Future, captures our ambition to create lasting impact through sustainable growth, cutting-edge technology and an unprecedented commitment to excel because we are— TRUSTED NOT TO COMPROMISE.

# Since 1953, we are trusted not to compromise

Pakistan Cables Ltd., the country's premier and most trusted cable manufacturer, was established in 1953 under the visionary stewardship of the Company's founder, Mr. Amir Sultan Chinoy. His entrepreneurial endeavors resulted in a joint venture with British Insulated Callender's Cable (BICC), UK to set up Pakistan Cables in Karachi. The Company is Pakistan's first and oldest cable manufacturer listed on the Pakistan Stock Exchange since 1955.



**1960s**

**Old factory located at S.I.T.E. Karachi**

During 2010-2017, Pakistan Cables remained an affiliate of General Cable, a Fortune 500 company with a global presence of 57 plants in 26 countries. Currently, Pakistan Cables has an exclusive technical collaboration with CTC Global Inc., US. The Company is ISO 9001:2015, ISO 14001:2015 and ISO 45001 with certifications from KEMA Netherlands, CNC Germany, Bureau Veritas, TÜV SÜD, TÜV Rheinland, TÜV Austria, UKAS, BSI, USACE, PSQCA and PCSIR. Pakistan Cables is the only internationally certified TUV type tested solar cable manufacturer in Pakistan.

For over 70 years, Pakistan Cables has continued to challenge the status quo, providing end-to-end solutions to its customers by offering a versatile product portfolio of Wires & Cables, Copper Rod, Aluminium Rods, PVC compound and Wiring Accessories.

As the industry pioneer, Pakistan Cables has continued to challenge the status quo, providing end-to-end solutions to its customers by offering a versatile product portfolio of Wires & Cables, , Copper Rod, Aluminium Rod, PVC compound and Wiring Accessories.

It is a member of the Amir S. Chinoy Group (ASC). The ASC group has been at the forefront of Pakistan's industrial development for over 70 years. Today, the ASC Group includes two other listed companies, International Industries Limited and International Steels Limited and boasts a collective turnover of USD 471 million, with annual metal tonnage sales in the range of 374,000. Furthermore, the ASC Group reported a combined total export of USD 55 million in 2024-25 and covering over 60 international markets. In 2024, Chinoy Engineering & Construction (Pvt.) Ltd. was established to explore business opportunities in construction projects kicking off with Reko Diq Copper Gold Mines, Baluchistan to design and construct a Permanent Accommodation Camp.

Pakistan Cables is the largest exporter of wires and cables in Pakistan. Exporting to over 45 markets has stockists across 3 continents. As winners of the prestigious FPCCI Export Trophy consecutively for eight years since 2016, Pakistan Cables is flying the national flag high globally.

In Pakistan, the Company has the largest dealers' network across over 200 cities and towns. The Company created Pakistan's first online e-store with the largest delivery network, covering 650 cities and towns nationwide. ([www.pakistancables-estore.com](http://www.pakistancables-estore.com))

Recently it completed expansion of its operations to a new 42-acre, purpose-built, state of the art manufacturing facility in Nooriabad, Sindh. The new manufacturing facility unveils Pakistan's first 69 kV CCV line for the manufacturing of Medium Voltage (MV) cables. It is also home to Pakistan's first and largest Miyawaki based urban forest on an industrial estate. Spread over 3 acres, 50,000 trees have been successfully planted at the Pakistan Cables Urban Forest of 59 native species. The Company was also one of the first 26 local companies to sign the Business Ambition for 1.5°C commitment prior to COP26 in Glasgow, UK in 2021. As a signatory of the United Nations Global Compact, all CSR related activities are aligned with the UN's Global SDGs.

The Company's science-based emission reduction targets are validated and approved by SBTi. Its science-based emission reduction targets are part of the long-term vision of Pakistan Cables to develop its net zero targets and strategies that are aligned with SBTi's net zero criterion.



**2024**

**New factory located at Nooriabad, Sindh**

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# PIONEERING THE MISSION

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INTRODUCTION

# Vision

Ignite Possibilities.  
Transform Lives.  
Instil Pride.

# Mission

By fostering meaningful customer experiences, we lead with a focus on safety, quality, sustainability and operational excellence to maximize stakeholders' value and uphold responsibility towards society.

# Values



Teamwork



Agility



Passion



Innovation



Transparency

# Code of Ethics



## **HONESTY:**

It is the policy of Pakistan Cables Limited (the "Company") to conduct its business with honesty and integrity and be ethical in its dealings while showing respect for the interest of those with whom it has a relationship.



## **COMPLIANCE:**

The Company is committed to comply with all laws and regulations. The Board of Directors and the Management team are expected to familiarize themselves with prevailing laws and regulations governing their individual areas of responsibility and not to transgress them. If in doubt they are expected to seek advice. The Company believes in fair competition and supports appropriate competition laws.



## **POLITICAL ACTIVITIES:**

The Company does not support any political party nor does it contribute funds to groups whose activities promote party interests. The Company will promote its legitimate business interests through trade associations.



## **QUALITY AND SAFETY:**

The Company is committed to provide products which consistently offer value in terms of price and quality and are safe for their intended use, in addition to satisfying customer needs and expectations.



### **ENVIRONMENT:**

The Company is committed to run its business in an environmentally sound and sustainable manner and promote preservation of the environment.



### **CORPORATE SOCIAL RESPONSIBILITY:**

The Company recognizes its social responsibility and will contribute to community activities as a good corporate citizen.



### **TRANSPARENCY:**

The Company is committed and fully adheres, to the reliability of financial reporting and Transparent transactions.



### **EMPLOYEES AS ASSETS:**

The Company is committed to recruit and promote employees on merit and provide a safe and health working conditions for all its employees. The Company firmly believes in maintaining good communications with its employees.

# Code of Conduct

## Purpose and Scope

This Code of Conduct (the "Code") is intended to set out appropriate standards of conduct and behaviour of all persons working for Pakistan Cables Limited (the "Company"), including employees at all levels, Directors, volunteers and interns (collectively "Associates"). The Associates are expected to act with integrity and objectivity, striving at all times to enhance the reputation and performance of the Company. In case of any conflict between this Code of Conduct and any relevant laws and regulations, the stricter rule shall in all cases always be applied.

## Understanding of the Legal Duties

In all business decisions and actions, the Company endeavours to observe the applicable laws and other relevant regulations. Associates have the obligation to comply with the law and with the principles of this Code. The Company makes dedicated efforts to improve competence and skills in their respective roles by providing appropriate knowledge of the legal requirements related to their duties in compliance with the applicable laws, relevant guidelines and policies of the company and to ensure compliance of applicable regulatory frameworks.

All books, records, accounts and statements should conform to generally accepted and applicable accounting principles and to all applicable laws and regulations and should be maintained accurately.

The Company is committed to promoting fair and ethical business practices. The Associates shall abide by applicable competition laws and shall not enter into understandings, arrangements or agreements with competitors which have the effect of fixing or controlling prices, dividing and allocating markets or territories or boycotting suppliers or customers.

The Company is against corruption and bribery. The Associates shall not tolerate behavior in which unfair means are used to conduct business. The Associates must not offer, receive or accept any benefits from stakeholders that might impair an objective and fair business decision or even create such an appearance.

## Personal Conduct

The Company is dedicated to upholding high standards of conduct. Associates shall conduct themselves with utmost integrity and professionalism in the workplace or any other location while on Company business. Bribery, extortion and all other forms of corruption are strictly prohibited.

The Associates must avoid misconduct, intimidating and insulting behavior, verbal onslaught, accusations, misogynist behavior, sexual harassment, ignorance of regulatory framework, spate communication (letters, emails, etc.) without highlighting specific discrepancies, humiliation, pressurizing tactics, coerciveness, disruptive and distractive measures, bullying, disruption of conduct of business, unnecessary interference in management issues, unethically tarnishing image of any person.

## Conduct in Business Dealings

The Company places a strong emphasis on ethical conduct in business. Associates must recognize that their primary responsibility is to the Company as a whole. Associates of the Company must act honestly, in good faith and in the best interests of the Company as a whole and treat everyone, inside and outside the Company, professionally with respect and equality. They must not take advantage of their position for personal gain, the gain of their affiliates or to cause detriment to the Company.

The Associates must not involve in such practices like manipulation, misuse of privileged information and concealment of facts.

## Integrity and Honesty

The Company's policy is to conduct its business with honesty and integrity and be ethical in its dealings, showing respect for the interest of all stakeholders including its shareholders, employees, customers, suppliers, partners and society at large.

The Associates must:

- Act, at all times, with honesty, integrity and independence to protect Company's properties, reputation and image, and not partake in dishonest practices such as bribery or corruption, etc.;

- Exercise due diligence, objectivity, sound and independent judgement while performing the duties;
- Not involve themselves in practices with the intention to get any undue advantage either for themselves or their family members.

## Conflict of Interest

A conflict of interest arises when a personal, professional or business interest of an Associate are potentially at odds with the best interests of the Company. The Associates should conduct their personal and business affairs in a manner such that neither a conflict nor the appearance of a conflict arises between those interests and the interests of the Company.

The Associates should avoid any situation in which he or she, or a family member, might profit personally (either directly or indirectly) from the Company's facilities, its products, or relationships with its vendors or customers.

The Associate must not get into any such business or practice that would tend to influence him/her in a way other than in the best interests of the Company.

The Associates must not get into any business transaction or agreement that would result in the conflict of interest in any manner, other than those in the best interests of the Company. The Associates must not receive gifts, hospitality, entertainment and other benefits from the outsiders having pecuniary and other interest that influence business decision-making or cause others to perceive that there has been undue influence.

In the event that such a conflict arises, or is perceived to arise, the matter shall at all times be resolved in favour of the Company.

## Confidentiality

The Company recognizes the critical importance of confidentiality in maintaining trust and safeguarding sensitive information. The Associates have access on a daily basis, by reason of their functions, to information from the Company, its employees, customers, business partners and suppliers, and third parties. The Associates

must protect confidential, proprietary and any such information received by virtue of their position in the Company and not disclose such information to anyone, unless the disclosure is required under any law or authorized by the Board of the Company.

The Associates must not use or intend to use the confidential and proprietary information for gaining unfair advantage and personal benefits, unless it becomes public.

The Company uses and treats all personal information about employees, customers, business partners and suppliers as well as other third parties in complete accordance with data protection laws/policy. This data must be protected with the utmost care.

Confidential information may only be released or used with specific permission from the Company and/or where such disclosure is:

- Required to be disclosed to another Associate in the normal conduct of the Company's operations;
- Authorized by the Board of Directors;
- Required by law or regulatory body

An Associate's obligations in respect of confidentiality shall continue after an Associate's association with the Company is concluded.

## Environmental, Social and Corporate Governance (ESG) Practices

Environment, Social and Corporate Governance (ESG) underpins the Company's activities across all jurisdictions. The Company carries operations in an environmentally and socially responsible manner, while having strong governance practices in place in accordance with the global best practices.

The Company shall prevent the wasteful use of natural resources and minimize any hazardous impact of the development, production, use and disposal of any of its products and services on the ecological environment in

accordance with the applicable laws. Associates must adhere strictly to all applicable environmental laws and regulations that impact the Company's operations, promote preservation and sustainability of the environment.

The Company shall adopt most efficient energy management system, prevention of energy waste and utilization of natural resources in responsible manner.

The Company encourages adopting digitalization to enhance efficiency and to protect the environment.

The Company is committed to philanthropic activities, donations, contributions to charities and other matters of social welfare, in terms of sustainable practices. The Company is proud of engaging in volunteering activities supporting charities and activities that align with its values. The Associates are encouraged to participate and actively engage in these volunteering activities.

The Company shall publish and disclose regular reports on its ESG targets, environmental and social impact activities as governed by mandatory laws and regulations.

The Associates shall promote and ensure compliance with Environment, Social and Governance policy of the Company.

## **Diversity, Equity and Inclusion (DEI)**

Diversity is essential for the Company's business to thrive. The Company respects individuals of all genders, physical abilities, sexual orientation, nationalities, ages, industry backgrounds, religions, cultural, and ethical beliefs, races, castes, as well as their opinions. The Company is committed to creating an equal opportunity provider, promoting a safe and productive work environment, in a climate of fairness, trust, respect.

The Company shall:

- Promote diverse and inclusive Board and management composition;
- Provide equal opportunities to all employees for employment in the Company irrespective of their culture, race, gender, caste, and religion;

- Promote a work environment free from discrimination, harassment and intimidations of any nature.

## **Role Towards Shareholders/Members and other Stakeholders**

The Company recognizes its multiple stakeholders, including its shareholders, customer, suppliers, bankers/lenders, media, regulators, employees, the community etc. All Associates shall ensure appropriate stakeholder engagement in a manner that fosters good relations in accordance with prevailing law, Company policies and industry good practices.

The Associates must:

- Treat all shareholders/members and stakeholders of the Company in a fair and respectable way;
- Act in the best interests of the Company and fulfill their fiduciary responsibilities qua the Company;
- Understand and consider the interests of all stakeholders in the success of the Company.

## **Safeguarding Company's Assets**

Safeguarding Company's assets is a fundamental priority. The Company understands that success relies on the protection of valuable resources, both tangible and intangible.

The Associates must use Company's assets, property, proprietary information and intellectual rights for business purposes of the Company and not for personal benefits or gains and to make utmost efforts for the protection and efficient use of the company's assets.

The Associates are responsible for the proper and cautious handling of the assets of the company. Each worker is required to safeguard the Company's assets from loss, harm, misuse, theft, misuse or destruction. Each worker has the obligation to immediately inform his superior of any use of assets contrary to the above.

## Promoting Safe and Healthy Environment

The Company being a leader in manufacturing of Wire & Cables, PVC Compound, Copper Rod and Aluminum Rod, highly values the Health and Safety of its personnel, contractors and the environment in which it operates and is committed to continual improvement of its Health, Safety and Environment Management Systems. The Company is committed to providing a safe, fair, and healthy working environment, complying with all laws and regulations governing workplace safety, and to providing the Associates with the training needed to perform their jobs safely. The Associates must strictly observe safety regulations and procedures.

The Company sets, reviews and implements Health, Safety and Environmental objectives as an on-going aspect of continuous improvement.

The Company continually endeavours to set objectives, identify hazards and reduce risks so as to prevent injury and occupational illness and provide a safe and healthy workplace for Associates and contractors. All manufacturing and associated processes must be in a manner that ensures health and safety of personnel.

The Associates must promote preservation of the environment by preventing pollution as a result of controls and monitoring of emissions, effluents and solid waste.

## Anti-Harassment

The Company prohibits discrimination, harassment and bullying, violence discriminatory differentiation based on gender, physical ability, sexual orientation, nationality, gender identity, race, religion, age, industry background, cultural and ethical beliefs or caste. The Company absolutely prohibits any type of discrimination, violence, threat of violence, intimidation or conduct tending to it in any of the lines of work. Any non-compliance or violation of the Workplace Act 2010 by an Associate will result in action in accordance with the Company's Anti-Harassment Policy.

## External Activities and Public Comments

The Associates must not undertake any external activities during the working hours or, at the expense of Company's duties and commitments.

## Insider Trading

Maintaining the highest standards of ethical conduct in the financial markets is a cornerstone of the Company's commitment to integrity.

The Associates shall be careful while dealing with personal or business associates and not disclose, divulge or provide any information regarding the Company to anyone except where the same is used as a part of his/ her official obligations and as required for official purpose and shall abide by the Closed Period announced by the Company from time to time and also sign a Non-Disclosure Agreement if the need arises.

The Associates must not indulge in insider trading on the basis of unpublished price sensitive information, subject to exceptions given in section 128 of the Securities Act, 2015, and ensure compliance with all relevant laws and company's policies on prohibition of insider trading.

## Political Activities

The Company does not support any political party nor does it contribute funds to groups whose activities promote party interests. The Company will promote its legitimate business interests through trade association. The associate should disclose his / her political affiliation (in case of being a nominated member of a political party) with their Line Manager or Head of Human Resources.

## Non-Compliance – Reporting of Misconduct

The Company views breaches of this Code as serious misconduct. Associates who have become aware of any breaches, or potential misconduct of this Code must report the matter immediately to their Line Manager or Head of Human Resources, as may be appropriate.

Any non-compliance or violation of the law or this Code by an Associate will result in action in accordance with the Company's Disciplinary Action Policy.

# Amir S. Chinoy Group



The Amir S. Chinoy Group (ASC Group) has been at the forefront of Pakistan's industrial development since the founding of the country 78 years ago. Our founder, Mr. Amir S. Chinoy, a pioneer of industrialization in Pakistan, laid the foundation of the ASC Group by setting up manufacturing concerns in heavy chemicals (Pak Chemicals Ltd, 1951), steel, and galvanized pipes (International Industries Limited, 1948) and electrical wires and cables (Pakistan Cables Limited, 1953). His commercial interests also extended to trading, electrical contracting, and the representation of major European and international companies in South Asia. As a flag bearer of determination and innovation, the group later invested in a green field project for the manufacture of Cold Rolled, Galvanized and Colour Coated steel coils and sheet (International Steels Limited, 2007).

Today, the ASC group is one of the leading industrial groups in Pakistan with proven expertise in manufacturing, trading, and industrial services. The member companies enjoy a credible export pedigree with combined export revenues of Rs. 15 billion. ASC Group's growing global footprint is further represented by an on-ground presence in Australia, Canada, and Europe through its wholly owned subsidiaries IIL Australia Pty. Ltd., IIL Americas Inc., and INIL Europe Ltd., which collectively contribute Rs. 2.3 billion in export revenues. In addition, the Group operates IIL Trading Pvt. Ltd. in Pakistan, a premium trading company representing globally renowned brands such as Milwaukee, Fischer, Mapei, and Brenntag. In Pakistan, the ASC group has an extensive distribution network through 2,600 outlets in 500 cities and towns across the country. Recently, in 2024, Chinoy Engineering and Construction (Pvt.) Ltd. (CECL), an associate company of International Industries Limited, Pakistan Cables Limited and International Steels Limited, was established to explore business opportunities in construction projects. CECL successfully entered into a contract with the Reko Diq Mining Company to design and construct a Permanent Accommodation Camp at Reko Diq Copper Gold Mines, Baluchistan.

The broad range of products manufactured by the Group companies includes:

- Cold Rolled Steel
- Galvanized Steel
- Colour Coated Steel
- Steel Pipes (CR, HR, Galvanized, Stainless Steel)
- Polymer Pipes (UPVC, PPRC, PE)
- Hollow Structural Sections (Steel)
- Scaffolding Systems and Formwork
- Flat Steel Sheets, Profiles & Purlins
- Electric Wires & Cables (LV & MV)
- Electric Overhead Conductors of Aluminium & Copper
- Special Cables, Solar Cables
- PVC Compound
- Copper Rod
- Aluminum Rod
- Wiring Accessories

Member companies of the ASC group have attached international equity partners of repute, which have further enriched their technical expertise and best practices. Leading equity partners associated with member companies include:

- British Insulated Callender's Cable (BICC), UK.
- Doogood, Australia.
- General Cables, USA.
- JFE Steel Corporation, Japan.
- Sumitomo Corporation, Japan.
- International Finance Corporation (IFC), USA.

# Group Highlights



**116**

PKR in Billion Sales  
Turnover



**72**

PKR in Billion Market  
Capitalisation



**26**

PKR in Billion Contribution  
to National Exchequer



**15**

PKR in Billion Export  
Sales



**374,000**

(Metric Tons) Total Metals  
Produced



**78**

Years of Production



**2,100+**

Number of Employees



**60**

Number of Export Destinations  
(including USA, Canada, Europe)



**500**

Geographical Footprint in  
Pakistan (Cities & Towns)

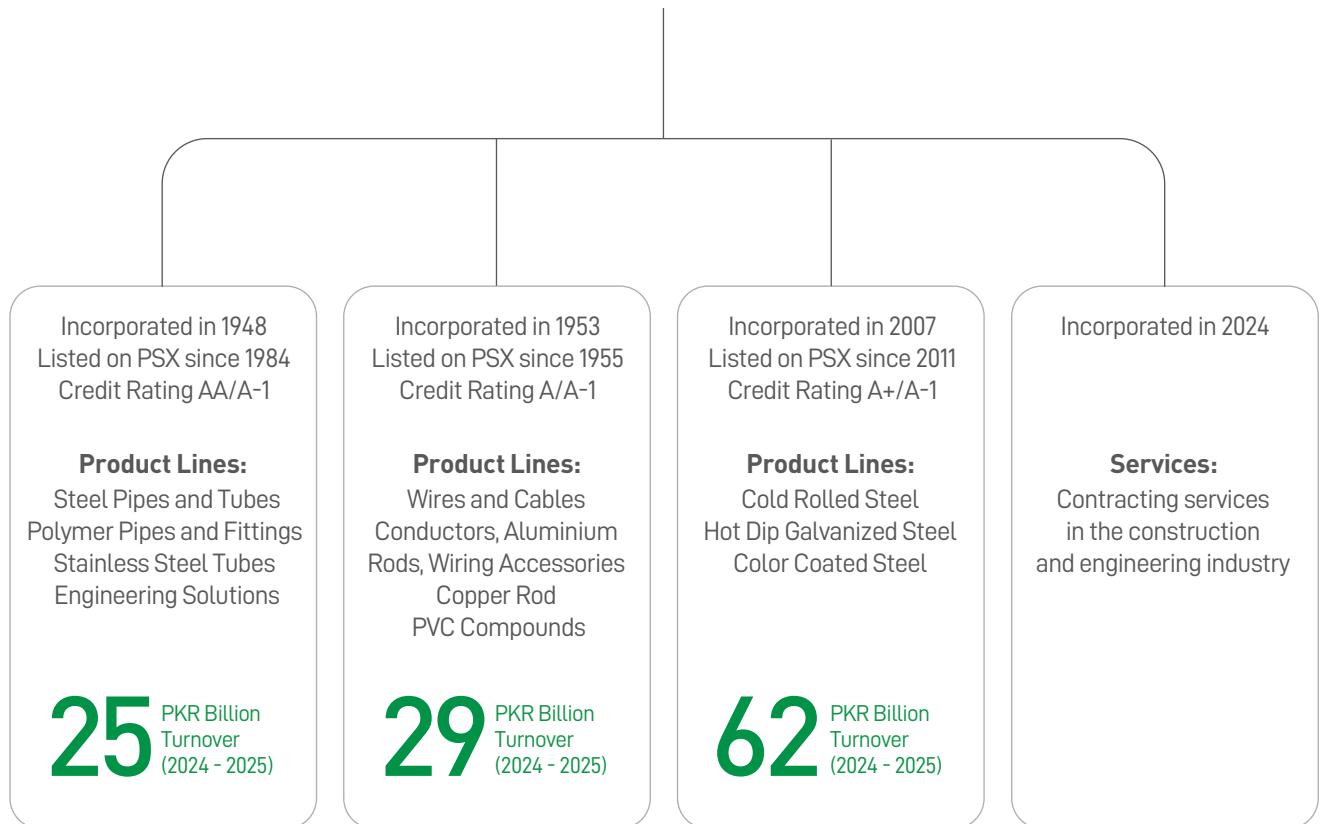


**2,600**

Number of  
Dealers/Distributors

\*As on FY ending 30<sup>th</sup> June 2025

# Member Companies



TRUSTED NOT TO COMPROMISE



Shaping Tomorrow



# Highlights of the ASC Group member companies' events



## ASC Group Participates in Saudi Build Expo 2024

ASC Group companies participated in the Saudi Build, expo to explore the region's largest building and infrastructure market at the 34<sup>th</sup> International Trade Exhibition for Construction Materials and Building Technologies held at Riyadh International Convention & Exhibition Center during November 4-7, 2024.



## ASC Group Participates in IAPEX Lahore 2024

ASC Group companies participated in IAPEX Lahore, held at the Lahore Expo Centre from November 1 to 3, 2024, showcasing their commitment to innovation and industry leadership. Pakistan Cables featured its Wiring Accessories portfolio, International Industries displayed its comprehensive range of steel tubes and pipes and International Steels presented its latest galvanized and cold-rolled steel products. The exhibition provided a valuable platform to engage with industry stakeholders, strengthen brand visibility, and reinforce group's position as a leader in Pakistan's industrial landscape.



## ASC Group Participates in Pakistan Minerals Investment Forum 2025

ASC Group participated in the Pakistan Minerals Investment Forum 2025, a premier platform showcasing the country's potential in the minerals and mining sector. Among the Group's highlights was CECL (Copper & Energy Company Limited), a sister company, which drew significant attention for its growing role in Pakistan's resource development landscape.

The event offered a valuable opportunity to present the Group's vision, explore strategic partnerships, and reinforce our commitment to contributing to the nation's industrial and energy advancement.



## ASC Group Marks Pinktober

ASC Group organized a Breast Cancer Awareness event, featuring special guests, Dr. Bushra Maham Amin from Shaukat Khanum Hospital, cancer survivor Aysha Jamil, and former First Lady Begum Samina Arif Alvi. The informative session helped the attendees learn more about the symptoms, prevention, and treatment of breast cancer.



## 2<sup>nd</sup> Amir Sultan Chinoy Women's Tapeball Cricket Tournament 2024

The 2<sup>nd</sup> Amir Sultan Chinoy Women's Tape-ball Cricket Tournament, held in December 2024, was a significant milestone in the ASC Group's commitment to promoting diversity, equity, inclusion, and collaboration across its member companies. The tournament featured 42 enthusiastic women participants, with Tectonic Titans (IIL), Electric Eagles (PCL), and Steel Strikers (ISL) teams embodying the spirit of sportsmanship and empowerment. Tectonic Titans (IIL) claimed the championship title in an electrifying final, capping off a successful two-day event that celebrated unity and progress on and off the field.



## ASCF Sports Collaboration

Under a multi-year sponsorship agreement by the Amir S. Chinoy Foundation, the ASC Group is proud to support Sana and Saif Bahader — two exceptionally talented squash athletes who continue to break barriers.

Despite being classified as Persons with Disabilities (PWDs), their unwavering determination and remarkable skill embody the spirit of Pakistan's resilient youth. This collaboration reflects our commitment to inclusivity and aims to elevate their talent — and Pakistan's squash legacy — onto the global stage.



## ASCF Supports Water Filtration Plant in Dharasar Umarkot

ASCF in collaboration with Zaman Foundation installed a water filtration plant in Dharasar village, Umar Koth, to provide access to clean drinking water access to the local community. Dharasar is a remote desert village located 65km from Umarkot, home to over 600 residents across 350+ households. The predominantly Hindu community faces limited infrastructure and essential services access.



## Emerge Incubation Centre Completed Cohort III

Emerge completed its COHORT III pitch deck round in which 30 highly promising incubates were meticulously selected, setting the stage for a dynamic and competitive cohort. Emerge is Pakistan's first TVET based incubation centre for the underprivileged youth, set up by the Amir Sultan Chinoy Foundation in collaboration with the Hunar Foundation with the intent to promote entrepreneurial skills among them.

# Strategic Objectives

The Company's key strategic objectives contribute to the well-being of its customers by delivering world class quality products that are consistently manufactured in compliance to all relevant international and local standards. A safety centric approach across all spheres of business has been implemented, which remains a key pillar for continued operational excellence. The Company is committed to increasing stakeholder value through continuous improvement of its production processes, investing in R&D, broadening its product portfolio and setting benchmarks in the industry.

The Company's new manufacturing facility in Nooriabad, Sindh is a testament of its vision to invest for significant improvement in operational efficiencies, technological advancements and sustainability. The Company has invested in Pakistan's first, German technology based, 69kV CCV line for Medium Voltage (MV) cables at the new factory in Nooriabad. As part of its commitment to sustainable business practices, its 2 MW (0.3 MW was added after June 30) on-grid solar plant at the Nooriabad factory 2.5 kWh solar energy, helped reduce carbon emissions by 1,689 tons and contributing towards cost savings too. In addition to this, the Company is focused on streamlining its human resource policies, improving its standard operational procedures and creating a fair and safe working environment for its employees' while retaining a focus on business continuity. Annual financial targets relating to profitability and capital structure are closely monitored and shared with relevant stakeholders to ensure that the Company generates value for its shareholders. The Company's corporate strategy concentrates on staying ahead of the curve by adding new levels of value across the wires and cables industry in Pakistan and gaining a growing export footprint across 45 international markets. During 2024-25, Pakistan Cables signed a MoU with Bahra Electric to drive industrial growth in the energy sector, marking a new chapter in cooperation between Pakistan and Saudi Arabia.

As the most trusted brand in its category by consumers in Pakistan, the Company has evolved its corporate social responsibility agenda over time. Under its vision to 'Transform Lives.', the Company has created unique position by consistently contributing towards the areas of youth empowerment through STEM based and scholarship programs, environmental conservation and protection, support during national disasters, employee volunteering activities in areas of education and health along with other general social upliftment initiatives, which continue to make a positive impact and inspire others.



# Management Objectives and Critical Performance Indicators

Objectives	CPI	Future Relevance
<p><b>Customer Satisfaction</b></p> <p>The Company values its customers and their loyalty tremendously, as such, the Company continually works towards enhancing the satisfaction of its customers by extending credit facilities, trade discounts, loyalty club rewards, after sales technical support and more. The Company has continual testing mechanisms in place to ensure the quality of its products, and efficient after-sales procedures, to keep customers satisfied.</p>	<p>Product turnover</p> <p>Market share</p> <p>Geographical presence</p>	<p>Yes</p>
<p><b>Maintaining Standard of Excellence</b></p> <p>The Company is geared toward consistently meeting international standards by ensuring selection of the world's best quality raw materials, world-class workmanship and a rigid quality assurance and control regime. This done through rigorous in-house testing and external type testing from the worlds most credible laboratories.</p>	<p>Technological advancements</p> <p>Stringent internal testing mechanisms</p> <p>Certifications Accreditations</p>	<p>Yes</p>
<p><b>Varied Product Portfolio</b></p> <p>With ever-evolving customer needs, the Company is focused on research and development to ensure that it is offering up to date with evolving trends in the industry. Our products consistently conform to the relevant international standards in order to ensure smooth flow of electricity, conserve energy, improve performance of electrical appliances, and provide safety to life and property.</p>	<p>Product development</p> <p>Market research</p>	<p>Yes</p>
<p><b>Enhancing Employee Satisfaction</b></p> <p>Our employees are our most valued resource. The Company endeavors to provide a nurturing, friendly, supportive and equal opportunity work environment, with significant growth potential and training opportunities.</p>	<p>Training and development</p> <p>Employee engagement and volunteering activities</p> <p>Appropriate evaluation processes</p> <p>Sound policies and procedures</p>	<p>Yes</p>
<p><b>Maintaining Shareholder Satisfaction</b></p> <p>The Company is cognizant of the trust that is placed in the Company by its shareholders. It is a priority for the Company to protect the interest of its shareholders and maximize their return by adequate dividend payouts. protect the interest of its shareholders and maximize their return by adequate dividend payouts.</p>	<p>Appropriate return on investment</p> <p>Transparency in disclosures</p> <p>Timely addressing of share transactions</p>	<p>Yes</p>

Objectives	CPI	Future Relevance
<p><b>Regulatory Compliance</b> The Company prides itself on being a good corporate citizen with time and transparent, disclosures to its regulators and operating in compliance with effective laws and policies of the Government of Pakistan.</p>	<p>Adherence to legal requirements Timely fulfillment of compliance processes</p>	<p>Yes</p>
<p><b>Sustainability</b> The Company continually seeks to operate in an efficient and environmentally friendly manner, working to reduce its carbon footprint. Sustainability and CSR initiatives are developed and implemented by the Company for environmentally friendly operations and social impact targeting diverse communities.</p>	<p>Community development Sustainability and Environmental initiatives Occupational Safety and Health (OHSE)</p>	<p>Yes</p>

# Company Information

## BOARD OF DIRECTORS

Mr. Mustapha A. Chinoy	Non-Independent Non-Executive Director	Chairman
Mr. Shoaib Javed Hussain	Non-Independent Non-Executive Director	
Ms. Spenta Kandawalla*	Independent Director	
Mr. Akbar Ali Pesnani	Non-Independent Non-Executive Director	
Mr. Ali H. Shirazi	Non-Independent Non-Executive Director	
Mr. Arshad Mohsin Tayebaly	Independent Director	
Mr. Mazhar Valjee	Independent Director	
Mr. Kamal A. Chinoy	Non-Independent Non-Executive Director	
Mr. Fahd Kamal Chinoy	Executive Director	Chief Executive Officer

## BOARD AUDIT COMMITTEE

Mr. Mazhar Valjee	Chair
Mr. Ali H. Shirazi	Member
Mr. Akbar Ali Pesnani	Member

## HUMAN RESOURCE AND REMUNERATION COMMITTEE

Ms. Spenta Kandawalla**	Chair
Mr. Arshad Mohsin Tayebaly	Member
Mr. Mazhar Valjee	Member
Mr. Kamal A. Chinoy	Member
Mr. Fahd Kamal Chinoy	Member

## CHIEF FINANCIAL OFFICER

Mr. Waqas Mahmood

## COMPANY SECRETARY

Ms. Natasha Mohammad

## AUDITORS

A.F. Ferguson & Co.  
Chartered Accountants

## LEGAL ADVISOR

ASPIRELaw Advocates & Corporate Counsel

## TAX ADVISORS

A.F. Fergusons & Co.  
Muhammad Bilal & Co.  
A. Qadir & Co.

\*Ms. Spenta Kandawalla resigned from the Board on 23<sup>rd</sup> May 2025.

\*\*Ms. Spenta Kandawalla served as the Chair of the Human Resource and Remuneration Committee until her resignation from the Board on 23<sup>rd</sup> May 2025.

## SHARE REGISTRAR

CDC Share Registrar Services Limited  
CDC House, Main Shahrah-e-Faisal, Karachi.  
Tel: 021 111-111-500  
Email: info@cdcsrsl.com

## BANKERS

Askari Bank Limited  
Allied Bank Limited  
Bank Al-Habib Limited  
BankIslami Pakistan Limited  
Bank Al Falah Limited  
Faysal Bank Limited  
Habib Bank Limited  
Habib Metropolitan Bank Limited  
Industrial and Commercial Bank of China Limited  
JS Bank Limited  
Meezan Bank Limited  
MCB Islamic Bank Limited  
MCB Bank Limited  
National Bank of Pakistan  
Pak Kuwait Investment Company Limited  
Standard Chartered Bank (Pakistan) Limited  
Soneri Bank Limited  
The Bank of Punjab  
United Bank Limited

**Website:** [www.pakistancables.com](http://www.pakistancables.com)

**E-store:** [www.pakistancables-estore.com](http://www.pakistancables-estore.com)

## SHARE REGISTRAR

CDC Share Registrar Services Limited  
CDC House, Main Shahrah-e-Faisal, Karachi.  
UAN: 021 111-111-500  
Email: info@cdcsrsl.com

## SITE FACTORY

B-21 Pakistan Cables Road,  
Sindh Industrial Trading Estates,  
P.O Box 5050, Karachi -75700.  
Tel: +92 -21- 32561170-5  
Email: info@pakistancables.com

## NOORIABAD FACTORY

Plot # K-23, Jhimpir Road, Nooriabad,  
District Jamshoro, Sindh.  
UAN: + (+9221) 111-222-537 (111-CABLES)  
Tel: 025-4670730  
Email: sales@pakistancables.com

## REGISTERED OFFICE / HEAD OFFICE

Arif Habib Centre,  
1st floor, 23 MT Khan  
Road, Karachi  
UAN: 021-111-CABLES (222-537)  
Email: info@pakistancables.com

## REGIONAL OFFICES

### Lahore

955 Service Road,  
L Block Johar Town, Lahore.  
Tel: +92 -21-111-222-537, Ext. 9000  
Email: lahore@pakistancables.com

### Rawalpindi

Office # 168, Adamjee Road, Near Ministry  
of Defence, Saddar, Rawalpindi.  
Tel: +92 -51-5120693-94-95  
Email: pindi@pakistancables.com

## BRANCH OFFICES

### Abbottabad

13-14, Sitara Market,  
Mansehra Road, Abbottabad.  
Tel: +92 -992-863153-154.  
Email: abbottabad@pakistancables.com

### Faisalabad

Office # 1, 1st Floor,  
Wahab Center, Main Susan Road,  
Faisalabad.  
Tel: +92 41 8720036  
Email: faisalabad@pakistancables.com

### Multan

Office # 13, 4th Floor, Bomanji Square,  
84/2 Nusrat Road, Multan Cantt.  
Tel : +92-61-4583332, 4504446  
Email: multan@pakistancables.com

### Peshawar

Office # 14, 2nd Floor, Mall of KPK,  
University Road, Peshawar.  
Tel: +92 -91-5845068  
Email: peshawar@pakistancables.com

# Geographical Presence

The largest Dealer Network in

# 200+

**cities and towns across  
Pakistan.  
Karachi to Skardu  
and beyond.**



- ★ Head Office
- ▲ Regional Offices
- Branch Offices
- 🏭 S.I.T.E Factory and Nooriabad Factory



# Key Highlights 2024 - 2025



**Aug - 2024**

Aluminium Rod Plant inaugurated at Nooriabad factory.



**October - 2024**

IGNITE Management Trainee program launched. Talent from leading management and engineering universities of Karachi recruited.



**October - 2024**

Won the Icon Award at the 18<sup>th</sup> Consumers' Choice Award 2024, 5<sup>th</sup> time in a row.

**July - 2024**

Water treatment facility was inaugurated at Nooriabad factory.



**October - 2024**

Pakistan Cables signed a MoU with Bahra Electric, marking a new chapter in cooperation between Pakistan and Saudi Arabia.



**October - 2024**

Winners of the 39<sup>th</sup> Corporate Excellence Award by MAP for the 4<sup>th</sup> consecutive time.





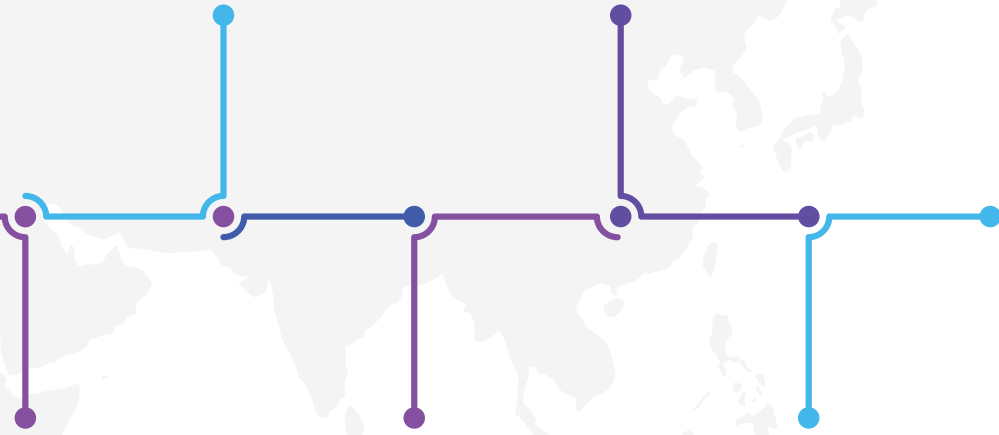
### January - 2025

Successfully commissioned its new PVC Compounding Plant at its new factory in Nooriabad, Sindh.



### June - 2025

The second edition of ASCEND — launched covering students from NED and MUET.



### December -2024

The 2<sup>nd</sup> Amir Sultan Chinoy Women's Tapeball Cricket Tournament 2024 held to promote DEI and collaboration among its member companies.



### March - 2025

Recipients of the Disability Inclusion Award 2025 by the Employers' Federation of Pakistan reaffirming our commitment to an inclusive workplace



### June - 2025

Relocation completed, Nooriabad



# Nature of Business

## Introduction

Company is a pioneer in Pakistan's wires and cables industry. It is principally engaged in the manufacture of conductors, wires and cables for transmission and distribution of electricity since 1953. In 1984, the Company started extrusion of anodized aluminium profile sections for architectural applications. In 1996, the Company set up a state of the art plant to manufacture High Conductivity Oxygen Free (HCOF) Copper Rod. Due to the increased requirement of rods for manufacturing wire and cables because of growing customer demand, the production capacity of the plant has been regularly enhanced over recent years. In 2008, the Company set up a PVC Compounding Plant to manufacture high quality electric cable grade PVC compound. The Company also set up a 2-MW gas fired tri-generation Power Plant, allowing it to be mostly self-sufficient for its electricity needs. In 2018, the Company purchased 42 acres of land in Nooriabad, Sindh in order to expand and consolidate its manufacturing facilities. The Project has mostly concluded with respect to construction and machine installation and commissioning in June 2025. The Nooriabad facility includes Pakistan's first Germany technology CCV line for Medium Voltage Cables with the highest voltage rating capability (69 KV) in Pakistan. During 2023-24, on-grid 2MW solar plant and a water treatment plant were also inaugurated at the new factory in Nooriabad, Sindh. During 2024-25, Aluminium Rod plant and a new PVC Compounding plant were successfully inaugurated too. The new Aluminium Rod plant will provide further backward integration for the Company for a key raw material, whereas the new Copper Rod plant and the PVC Compounding Plant will significantly enhance the capacity of these materials alongside the Company's capacities for various types of wires and cables. The Nooriabad facility, includes a first and largest Miyawaki based Urban Forest on an industrial property. The Pakistan Cables urban forest is spread on 3 acres and is home to 50,000 trees, a reflection of the Company's commitment to the environment. The Nooriabad project is envisioned to be Pakistan's first fully integrated cable manufacturing facility, which is set to be at par with the best in the world.

## Industry

Pakistan Cables is the first and oldest listed company in the cable industry, which comprises of a few large players, a handful of medium and small domestic producers as well as imports. The prices of cables, copper rod, aluminium rod and conductors are closely linked to the global markets for copper and aluminium. Both base metals are traded on the London Metal Exchange (LME), the world's premier non-ferrous metals market. The price of both these metals is therefore determined at the LME and any fluctuations in copper or aluminium prices have a direct effect on the pricing of our products. Since copper and aluminium are imported, the industry is also exposed to exchange rate fluctuations and can be exposed to import restrictions during challenging times with respect to foreign reserves. Pakistan Cables has established itself as a key player in the manufacturing sector with over 70 years of experience in the wire and cables business. Its business is driven by growth prospects and activity in end markets where its products are used, which are primarily in projects of all kinds, including infrastructure, facilities, factories, commercial and residential construction. Cable and conductors are also used in the transmission and distribution of electricity by the country's utility companies. An extensive array of world-class quality wires and cables is manufactured by the company to meet the diverse, dynamic and time-sensitive needs of its customers. Over the year, the Company successfully won large orders for housing societies, renewable energy projects and from customers in the Defence, Government and Utilities sector.

## Business Model

- i) To continue to generate market awareness of the brand Pakistan Cables and educate the consumer about the benefits of cables and wires that are of the highest quality resulting in better cable performance and higher safety thereby remaining the customers' first preference;
- ii) To identify profitable markets and optimal product mix and tailor our product offerings accordingly;

- iii) To ensure that products are made easily available to the customer through our network of dealers, distributors, stockists and warehouses, and by providing optimal direct sales coverage (where relevant).
- iv) To penetrate targeted markets through cost benefit analysis and customized service offering.
- v) To explore opportunities for enhancing exports and growing the contribution of exports in the Company's overall revenue mix; and
- vi) To continuously identify evolving needs of customers and bring new products to market accordingly.

## Legal Environment

The Company operates under the Companies Act 2017, which replaced the Companies Ordinance 1984, and the listed companies (Code of Corporate Governance) regulations 2019. Insofar it is registered and licensed by the Securities and Exchange Commission of Pakistan (SECP). The Company is also listed on the Pakistan Stock Exchange and is regulated by the PSX rule book and all circulars/notifications issued thereunder. The Company's trade network covers over 200 cities and towns across Pakistan, including warehouses and power cable stockists in major cities of the country.

# Product Portfolio

We offer a versatile portfolio of wires and cables, conductors, aluminum rod, wiring accessories, copper rod and PVC compound. The continued growth of our businesses is a testament of our well-rooted, far-reaching success.

# Wires and Cables

Pakistan Cables Limited manufactures a broad range of wires and cables that conform to national and international standards. Wires and cables are manufactured with LME registered "A" grade copper cathodes which results in multiple benefits to our end users such as:

- Lower electricity billing
- Optimum efficiency of appliances
- Safety to life and property
- Better energy utilization and energy conservation

## GENERAL WIRES AND CABLES

We broadly categorize available general wires and cables as follows:

- Single core cables range from 1mm<sup>2</sup> to 10mm<sup>2</sup>
- Large single core cables from 16mm<sup>2</sup> to 70mm<sup>2</sup>
- Multi-core cables from 1mm<sup>2</sup> to 10mm<sup>2</sup>
- Flexible multi-core cables from 1mm<sup>2</sup> to 4mm<sup>2</sup>

In addition, customized requests are regularly facilitated to meet customers' specific requirements.

## MEDIUM VOLTAGE (MV) AND LOW VOLTAGE (LV) CABLES

We manufacture Medium Voltage (MV) cables up to 69 kV and Low Voltage (LV) power cables up to 3.3 kV. We can supply various types of insulation required PVC/XLPE/LSZH where relevant and customized to

customers' preferences. All cables manufactured by Pakistan Cables Limited are subjected to rigorous in-house quality checks.

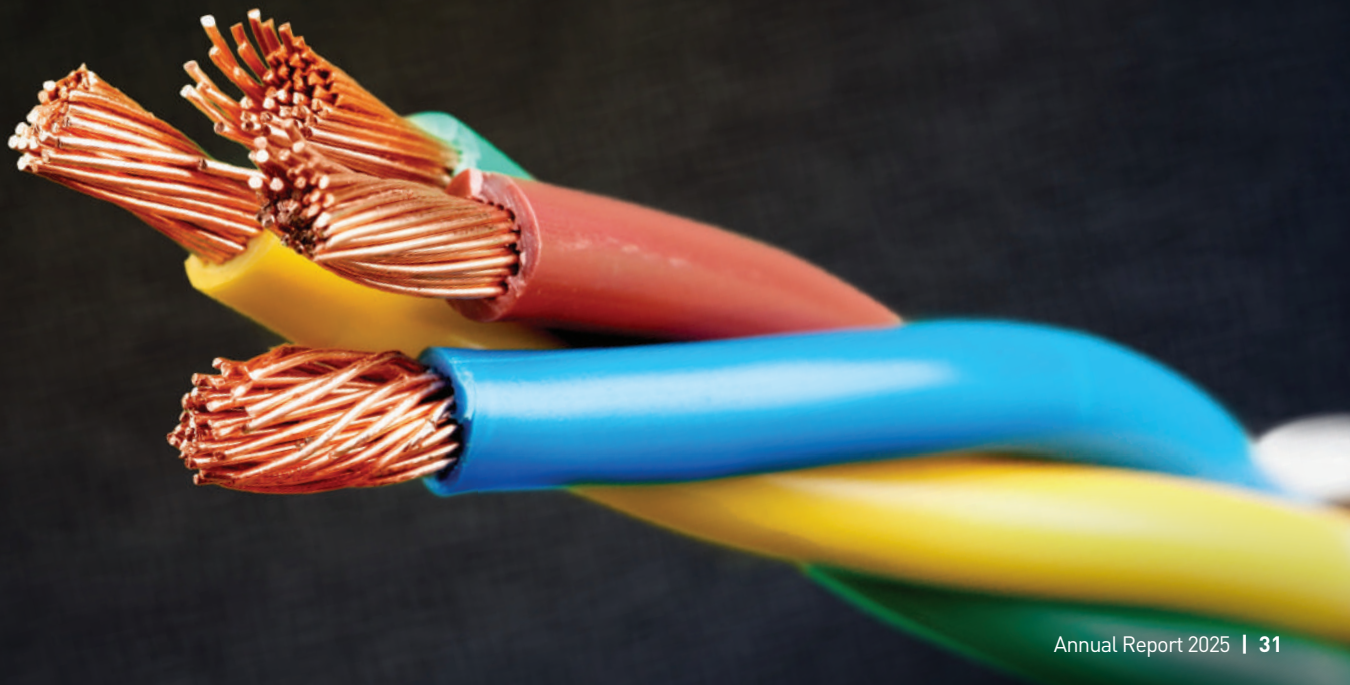
## FIRE RETARDANT CABLES

We also supply cables for specialized needs with greater flame propagation ability and better protection against fire. These cables use specialized materials such as Low Smoke Zero Halogen (LSZH) insulation in combination with various constructions and compounds. To our knowledge, Pakistan Cables Limited is the only company in Pakistan to have specialized in-house flame propagation testing capability, which gives us a competitive edge. Furthermore, Pakistan Cables is also the first wires and cable manufacturer in Pakistan to provide KEMA certified LSZH Power Cables.

## OTHER WIRES AND CABLES

We also manufacture various other types of wires and cables products to meet versatile needs of our customers, which include but are not limited to:

- Indoor Telephone / Intercom Cables
- Control Cables (PVC and XLPE insulated)
- Screened Power and Control Cables
- Auto Cables
- Coaxial Cables
- Solar DC Cables



# Conductors

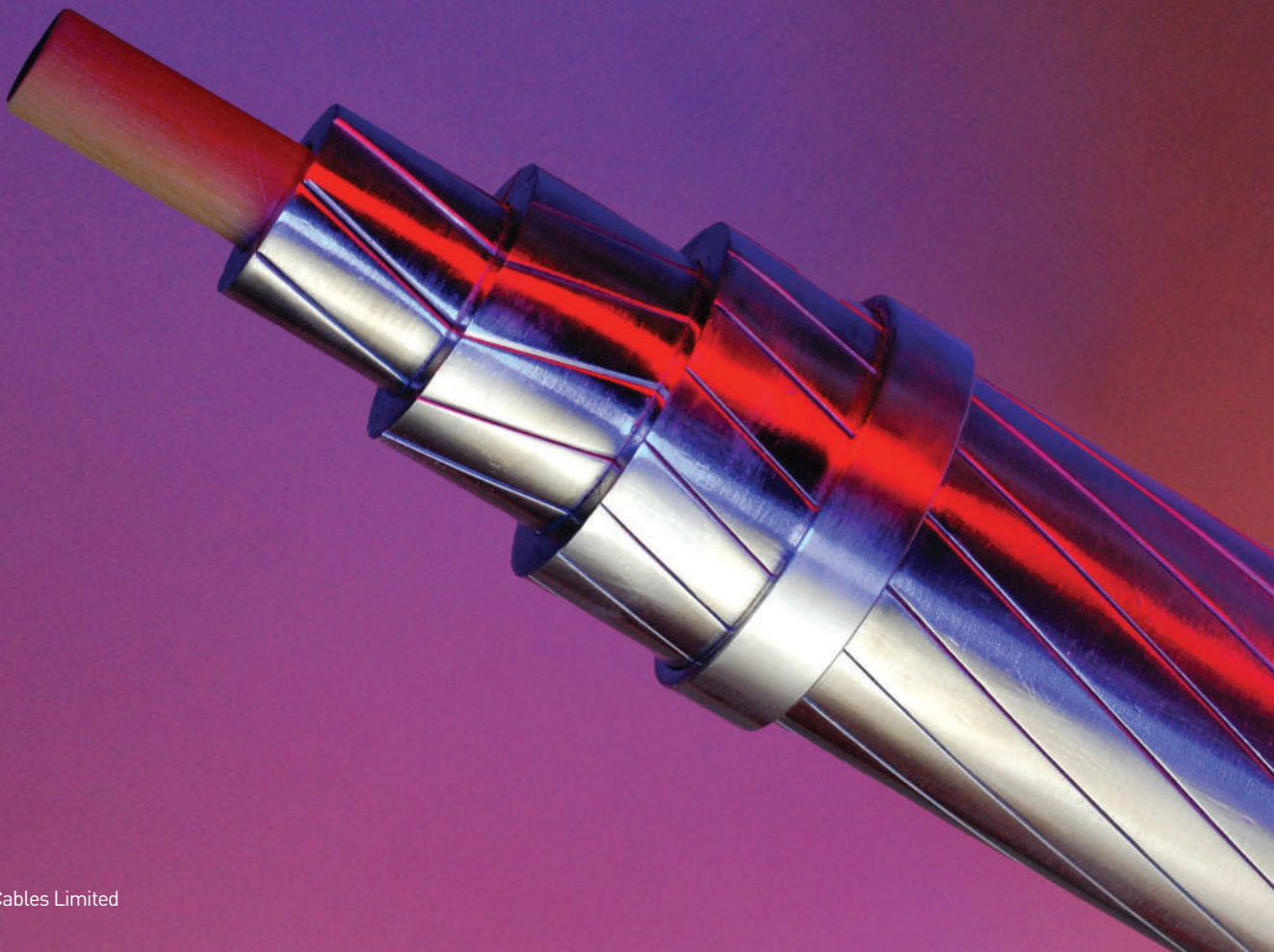
With growing power demands in Pakistan, the use of overhead conductors for power transmission has increased. Pakistan Cables Limited provides high quality overhead conductors to Pakistan's utility companies. These include Aluminium Conductor Composite Core (ACCC®), Aluminium Conductor Steel Reinforced (ACSR®) for various voltage grade, all aluminium conductor (AAC®), Plain Annealed Copper Conductor (PACC®) and Hard Drawn Bare Conductor (HDBC®).

Pakistan Cables Limited is also the only supplier in Pakistan to offer high temperature low sag type ACCC®, which is a state-of-the-art product that provides various benefits including reduced line losses, reduced CO2 emissions and higher current carrying capacity. This is a proven technology across the world with over 120,000 kilometres installed till to date, by over 250 utilities at 1,000 different projects in around 60 countries. This product has been introduced by Pakistan Cables in Pakistan in

2017 and is expected to result in considerable benefits to the country's overloaded transmission infrastructure. This product is offered in collaboration with CTC Global Inc., which is a US headquartered market leader in the technology.

There is a growing awareness of this technology within Pakistan and various distribution companies (DISCOs) have rolled out plans to enhance their transmission and distribution networks with ACCC®, particularly following the successful completion of three projects for NTDC and MEPCO respectively.

Pakistan Cables is fully qualified to manufacture ACCC® conductors and is certified by CTC Global Inc.. The Company successfully completed the first installation of locally manufactured ACCC® in December 2021, at a 132kV Transmission Line project in MEPCO.



# Aluminium Rod

During 2024-25, Pakistan Cables installed its Aluminum Rod plant at its new factory in Nooriabad, Sindh. The plant produces highly pure and excellent quality of EC grade 1350 Rod. The Company uses imported aluminum ingots having a purity of minimum 99.7 percent from reputable suppliers. Pakistan Cables has the capacity to produce up to 9.5 mm, 1350 Aluminum rod in accordance with ASTM B-233 in various Temper grades such as H-12 and H-14, having an Electrical Volume Conductivity of Minimum 61.5 % and 61.4 % IACS Standard respectively.

Pakistan Cables Aluminium Rods are used to manufacture various kinds of Electrical Transmission Over Head Conductors like AAC, ACSR, ACSS for Power utilities (WAPDA, KE and international utilities). The Aluminium continuous Rod casting Plant consists of Vertical Melting Furnace, two Molten metal holding furnace, a Casting wheel and a Continuous Rod Rolling mill.

The plant is also capable of providing aluminium alloy grades suitable for electrical applications.

The stringent Quality Control procedures with experienced technical engineers enable the Company to produce superior purity and quality which is in accordance with International Standards and an excellent addition to the product portfolio.

# Wiring Accessories

Pakistan Cables Wiring Accessories are a versatile range of world class electrical switches with superior quality and exquisite designs.

## STYLE & SIMPLICITY

Product range combines modern styling with easy to install features such as in-line colour coded terminals and backed out captive screws.

## QUALITY & RELIABILITY

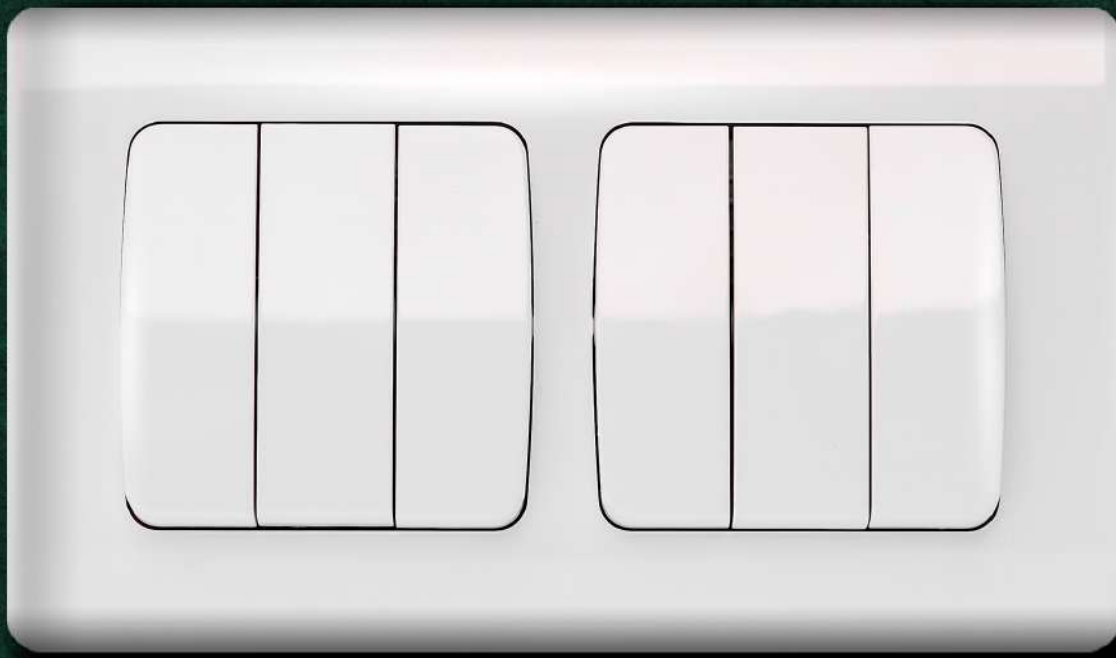
All products are manufactured as per latest British Standards with approvals from BSI and proudly wear the ASTA diamond mark.

Pakistan Cables Wiring accessories are available in these ranges:

- **Novus Series – a premium style statement**
- **Decoris Series – great value at a smart price**
- **Modular Series- one of the most versatile switches of Pakistan**
- **Weatherproof series – Engineered to resist extreme weather conditions**

## APPLICATION

Suitable for a diverse array of environments: homes, offices, industry and public spaces such as malls, airports, hotels, etc. Pakistan Cable Wiring Accessories provide simplicity of choice, durability, ease of use and installation.



# Copper Rod

Copper Rod Since 1996, we have been manufacturing 8mm copper rod that uses only LME registered "A" grade copper cathodes. Pakistan Cables is the largest importer of copper cathode in Pakistan, far surpassing any other importer. The Company has a policy to only use the highest quality copper in its products.



# PAKISTAN PVC

Since 2008, Pakistan Cables Limited has been producing PVC compounds for insulation and sheathing of electric cables, and other flexible PVC compounds for various applications such as hose pipes, gasket, shoe gade, medical grade, etc. Pakistan Cables Limited uses the most sophisticated machinery, including automated weighing

and dosing systems for each component of the various formulations. The plant also has a polymers laboratory to enable the development of customer specific formulations. In 2024-2025, the Company doubled its production capacity by setting up another PVC compound plant at its new factory in Nooriabad, Sindh.

# Quality Assurance

The Company is committed to strive for product quality, excellent customer service, innovation and efficiencies. The company reiterates its commitment to consistently deliver enhanced value to its customers, through continual improvement of its product and processes.

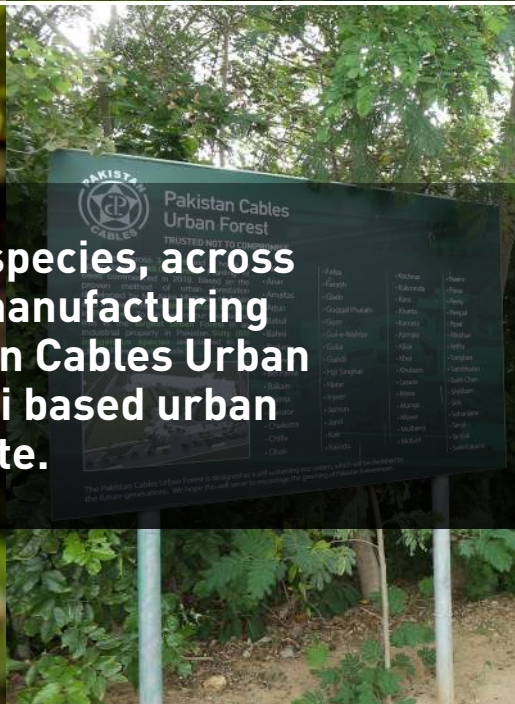
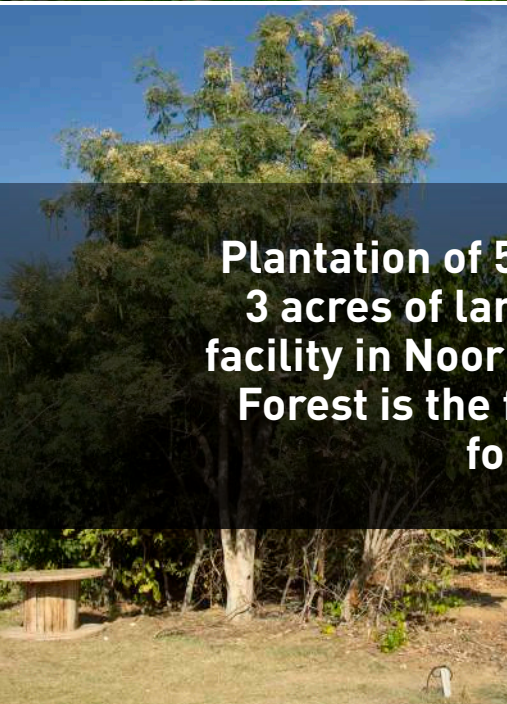
The Company satisfactorily complies with all the requirements of the ISO 9001:2015 and ISO 45001:2018 for all its products as certified by BVQI, UK. It is also ISO 14001:2015 certified which is the environmental management system. The Company has highly advanced quality assurance and pvc laboratories, which are equipped with the latest equipment and are manned by professional and skilled personnel that check process variables at every step of the manufacturing process, to ensure that all our final products are in compliance with the relevant international specifications.

The Company is the first cable manufacturer in Pakistan with Medium and Low Voltage cables (MV/LV) that have been accepted as world class following the type testing and certification of its products by KEMA laboratory in Netherlands. In addition to this, the Company's products are also PSQCA certified, ERDA (electrical research and development association), India, TUV Sud Psb Pte. Ltd., Singapore, TUV Rheinland, and have also been successfully type tested in Pakistan's well reputed high voltage and short circuit laboratory in Rawat. Moreover, the Company

is the only Pakistani manufacturer approved by Oman's regulatory authority to sell into the Oman market. To the best of our knowledge, the Company is the first cable manufacturer in Pakistan that has a state-of-the-art fire test laboratory, which has the facility to perform the following tests, required for Low Smoke Zero Halogen (LSZH) Fire Retardant Cables and Fire-Resistant Cables:

- Test for vertical flame propagation for a single insulated wire or cable in accordance with IEC 60332-1-2;
- Test for Vertical flame spread of vertically-mounted bunched wires or cables in accordance with IEC 60332-3, Category A, B, C and D;
- Test for Resistance to Fire, Resistance to fire with water, Resistance to fire with Mechanical shock (CWZ) in accordance with BS 7846, BS 6387, BS 8491, EN 50200.
- Smoke density test in accordance with IEC 61034-1 and 2;
- Test on gases evolved during the combustion of electric cables; and Halogen, acid gas emission test as per IEC 60754-1 and 2.



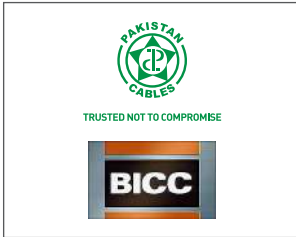


**Plantation of 50,000 trees of 59 native species, across 3 acres of land completed at its new manufacturing facility in Nooriabad, Sindh. The Pakistan Cables Urban Forest is the first and largest Miyawaki based urban forest on an industrial estate.**



# Journey Over The Years

1953



Pakistan Cables established



Pakistan Cables Factory SITE, Karachi



Mr. Habib Rahimtoola the honourable Federal Minister for Commerce and Industry inaugurated the factory and declared it open

1955



Listed on Karachi Stock Exchange (KSE)

1953



Introduced General Wiring Cables With PVC Insulation for the first time in Pakistan



At the opening ceremony (from L to R) Mrs. Jhon Dean, Mrs. Almas Chinoy, Mrs. M.G. Brown, Mrs. P.M. Beecheno, General Sir Ronald Scobie & Mr. John Dean

1968



Established Factory for LV Armoured Cables upto 3.3 kV for the first time in Pakistan



Aluminium Rod Extrusion Plant installed

1969



Expansion of Factory took place for manufacturing of power cables



The Schloemann Press for processing aluminium cable installed



Former President Ayub Khan visited Pakistan Cables the Founder, Mr. Amir S. Chinoy standing (second from the left)

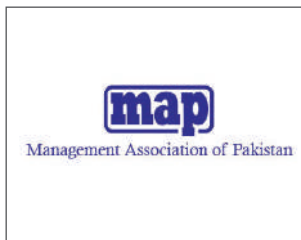


1978-80



Received the KSE Top 25 Companies Award from the Karachi Stock Exchange

1982-83



Received MAP Corporate Excellence Award

1984



Aluminium Section for architectural application established



Anodizing Plant for manufacturing of doors and windows section is setup

1984



First Cable Manufacturer in Pakistan to have KEMA certified products in Pakistan

1996



MV XLPE Cables



Outokumpu Plant was setup to manufacture high conductivity oxygen free copper rods

1997



First Cable Manufacturer to receive ISO 9001 certification in Pakistan

2000



First Cable Manufacturer to receive ISO 9002 certification

2001



Introduced LV XLPE cables fully type tested by KEMA, Holland for the first time in Pakistan

2003



Commemorated 50<sup>th</sup> Anniversary



Received the KSE award from the Karachi Stock Exchange

2006



Expanded Capacity of the Outokumpu Plant

2007



Received the KSE Top 25 Companies Award from the Karachi Stock Exchange



Established a Fully Automated PVC compounding plant



Received Brands of the Year Award in the 'wires and cables' and copper rod category

2008



Mr. Kamal A. Chinoy, Chief Executive received the Top 25 companies award from Mr. Shaukat Aziz (Former Prime Minister Of Pakistan)



Received the Best Corporate Report Award from the Joint Committee of ICAP & IMAP for the year 2006/07



Completed Upstream Expansion by Inaugurating a new PVC Compounding Plant



Received Brands of the Year Award in 'wires and cables' and Copper Rod, category

**2009**



Received the KSE Top 25 Companies Award from the Karachi Stock Exchange



Received ISO 9001:2001 Certification



New Plant setup for the manufacturing of Automobile Cables

**2010**



General Cable Corporation, a fortune 500 company and a world leader in cable manufacturing made an investment to take its 25% equity stake in Pakistan Cables

**2010**



Mr. Gregory B. Kenny, President General Cable at the signing ceremony alongside Mr. Kamal A. Chinoy, CE Pakistan Cables

**2011**



Received the Environmental Excellence Award



Received ISO 14001:2004 Certification  
Received OHSAS 18001:2007 Certification

**2012**



Received the Best Corporate Report Award by ICAP and ICMAP

**2013**



Celebrated 60 brilliant years

**2015**



Recipient of Pakistan's Choice Super Brands Award 2015-2016



Received the Best Occupational Health & Safety Environment Award



Won the KSE's top 25 companies award

**2016**



Received the 40<sup>th</sup> FPCCI Export Trophy Award for the category "Merit Export Award" for the year 2015-2016

**2017**



Received the 41<sup>st</sup> FPCCI "Merit Export Award"



LV, MV, And Power Cables received KEMA certification



Collaborated with CTC Global Inc. to launch the first ever High Capacity, Low Sag (HCLS) Aluminum Conduction Composite Core (ACCC) in Pakistan

## 2018



Celebrated 65 brilliant years



Received the 42<sup>nd</sup> FPCCI 'Merit Export Trophy Award' for the year 2017-2018



Received KEMA Gold Certification for XLPE-LSZH power cables



Awarded with the 11<sup>th</sup> NFEH-CSR award 2017-2018 by the National Forum for Environment and Health

## 2019



Received the 43<sup>rd</sup> FPCCI Export Trophy award for technological advancement



Received the of 14<sup>th</sup> Consumer Choice Award



Pakistan's First E-Store for wires and cables launched

## 2020



Won the 8<sup>th</sup> FPCCI Achievement Award for launch of e-store

## 2020



Plantation at Pakistan's first Urban Forest on an industrial estate commenced in Nooriabad

## 2021



Over 40,000 trees planted at the Pakistan Cables Urban Forest



Inaugurated Coiling Operations at the Nooriabad Factory, Sindh



Wiring Accessories Launched

## 2022



Received the 44<sup>th</sup> FPCCI Export Trophy Award



Received the 36<sup>th</sup> Corporate Excellence Award



Among Pakistan's first 26 companies to sign the Net Zero Emission commitment



Won the Corporate Social Responsibility Award 2022 by NFEH

**2022**



Won the 16<sup>th</sup> Consumer Choice Award 2022



Amir Sultan Chino Group identity unveiled (ASC)



Launched Pakistan's First Loyalty Club App, for electricians



Flagship initiative launched to promote women in STEM

**2023**



Received the 9<sup>th</sup> FPCCI Achievement Award



Received the 45<sup>th</sup> FPCCI Export Trophy Award



Won the 37<sup>th</sup> Corporate Excellence Award from the Management Association of Pakistan



ASC Group Companies declared winners of the PSX's Top 25 best companies award 2021

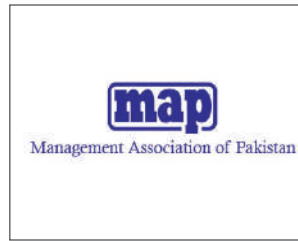
**2023**



Won Merit Award for the best Corporate Report Awards 2021



Received the 46<sup>th</sup> FPCCI Best Export Performance Award



Received MAP's 38<sup>th</sup> Corporate Excellence Award



Commissioned Pakistan's highest Voltage (69 kV) CCV line at Nooriabad

**2023**



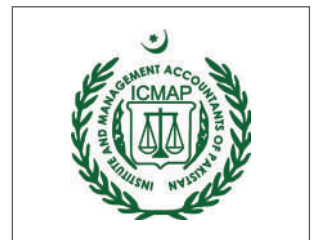
Celebrated 70 brilliant years



Won the PSX top 25 Companies Award for the year 2022



Won Icon Award at the 17<sup>th</sup> Consumers' Choice Award



Received the Merit Certificate at the ICMA Best Corporate Report Awards 2022

## 2023



Pakistan's 1<sup>st</sup> building material company to get its sciend-based emission reduction targets validated & approved by SBTi



Won Supplier Excellence Award by K-Electric



Received 11<sup>th</sup> FPCCI Award for Digital Transformation & Technology



Won Gold Award by Employers' Federation of Pakistan

## 2023



Comissioned 2MV On-Grid Solar Power Plant at its manufacturing facility at Nooriabad



Achieved International TUV Certification for Solar DC cables



Inaugurated Water Treatment Facility in Nooriabad



Inaugurated Aluminium Rod Plant in Nooriabad

## 2024



Completed plantation of 50,000 trees at the Pakistan Cables Urban forest



Bahra Electric and Pakistan Cables signed a MoU



Winners of the prestigious 39<sup>th</sup> Corporate Excellence Award 4<sup>th</sup> time in a row



Received Icon Award at 18<sup>th</sup> Consumer Choice Awards, 2024

## 2025



Won the Disability Inclusion Award by Employers' Federation of Pakistan, 2<sup>nd</sup> time in a row



Relocation to Nooriabad completed



# PIONEERING THE CHANGE

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SUSTAINABILITY

# Environmental, Social and Governance Policy

## Objective

Pakistan Cables Limited (the "Company") is cognizant of the fact that operating practices which incorporate environmental, social and governance ("ESG") issues can be both financially profitable and profitable for society as a whole. Insofar, the Company has created this policy in order to incorporate environmental, social and corporate governance issues into all aspects, including its investment analysis, decision-making and ownership practices.

## Types of ESG

ESG comprises the environmental, social and corporate governance issues that the Company and its officers consider in the context of corporate behaviour. ESG concerns are non-exhaustive, however some examples are as follows:

Environmental	Social	Governance
Energy efficiency	Education	Director Training
Carbon reduction	CSR	Management Structure
Pollution	Diversity	Director Independence
Waste management	Female Empowerment	Conflict of Interest Management

## Methodology

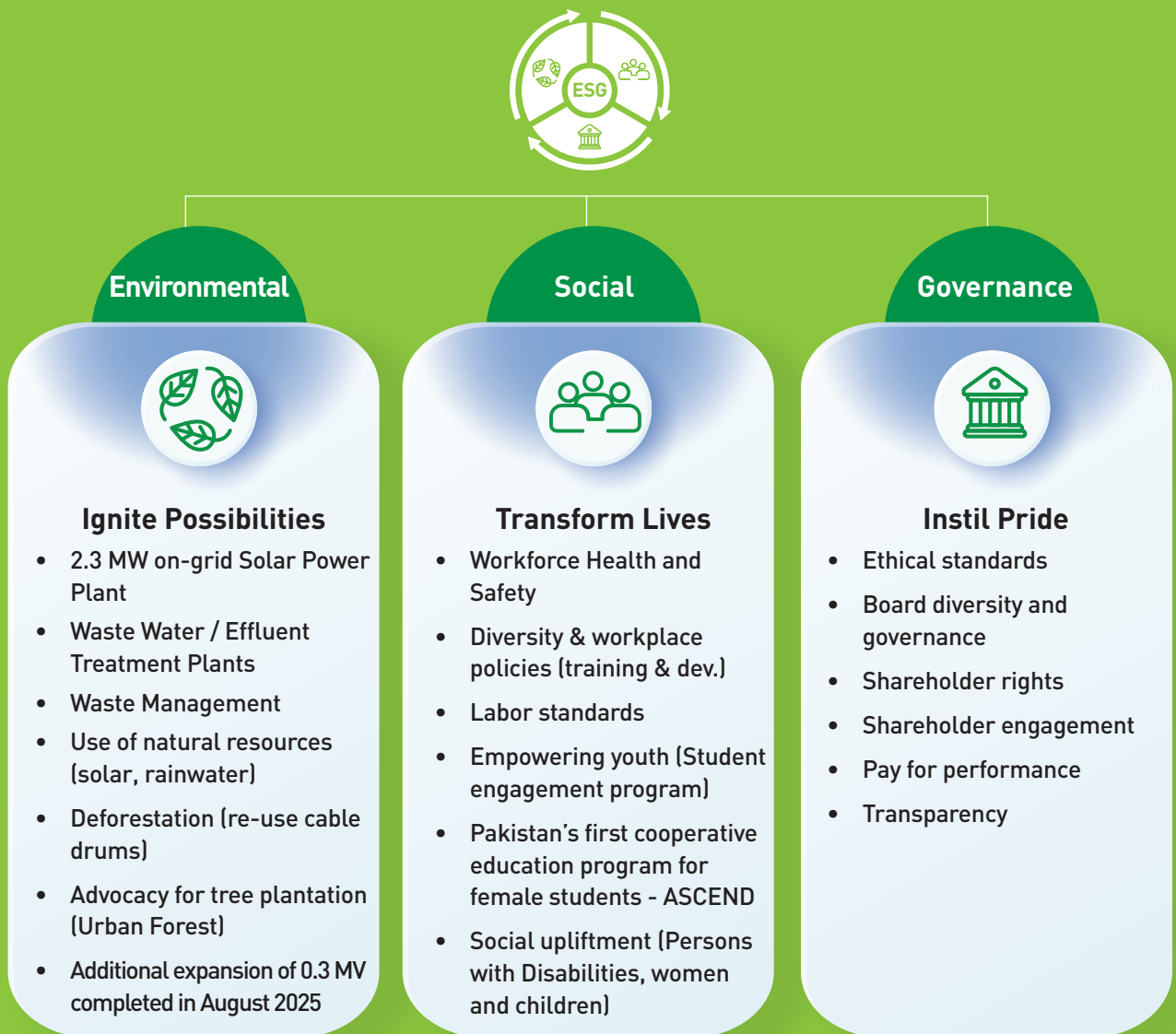
### The Company:

- a) Shall design its internal policies, procedures and practices in a manner that considers and supports reduction of ESG risks;
- b) Shall ensure that appropriate ESG risk management is conducted at the time of making operational, capital expenditure and investment decisions;
- c) Shall encourage, as far as reasonably possible, enhancement of the ESG performance of its stakeholders. Additionally, the Company shall report (subject to confidentiality and/or competition concerns) its ESG activities to stakeholders to assist them in their own ESG aspirations. Where appropriate, the Company may invest in supportive activities and wider community relationships; and
- d) Recognizes that its ESG activities are of an ongoing nature and shall make efforts to encourage continual improvement in ESG performance throughout the organization.

# ESG - Living Our Vision

We invest to empower and transform lives and see this as a commitment to the future. Our mission is to provide world class category solutions that are manufactured and distributed efficiently, optimise use of clean energy and build the world sustainably.

As a member company of the Amir S. Chinoy group, Pakistan Cables is aligned with the group's approach on ESG with the same focus to their day-to-day work: creating long term value and a shared belief for nurturing the future.



We bring our core values of Teamwork, Agility, Passion, Innovation and Transparency in all our engagements with the broader stakeholders and the communities we serve. With our employees focused on safe and reliable operations, environmental stewardship, and disciplined business management, we are on a path to explore and implement initiative that help support decarbonizing our industrial activities. Our two manufacturing facilities in Karachi and Nooriabad combined with the largest distribution network for electrical cables in the country enable a nationwide reach that underpins our strategy to accelerate the ongoing world's transition to adopting environmental friendlier and socially responsible business practices.

Pakistan Cables has identified four distinct environmental, social and governance dimensions that have been critical to the long-term success of the Company. Our focus on them helps mitigate business risk, support the overall well-being of all our stakeholders.

1. Environmental Footprint & Climate Change
2. Our Workplaces & Communities
3. Safety & Product Stewardship
4. Ethics & Governance

## ENVIRONMENTAL FOOTPRINT & CLIMATE CHANGE



- Pakistan Cables is the first and only building materials company in Pakistan with carbon reducing targets validated by SBTi with a net zero emission by 2050.
- 50,000 trees planted in the Pakistan Cables Urban Forest at Nooriabad factory, Sindh.
- 2.3 MW Solar Power Plant (capacity expansion completed in august 2025) commissioned at the Nooriabad factory, Sindh.
- Water Treatment Plant at the Nooriabad factory, Sindh and Effluent treatment plant at SITE factory, Karachi.
- Captive gas power plants to supplement the utility's energy supply in order to reduce the pressure on the energy sector.
- The raw materials used among member companies does not have a direct impact on environment, we believe in minimizing impact to the environment. Most of the technologies and equipment in all our operations are environmentally safe and compliant with international and national norms.
- As a public listed company Pakistan Cables ensures compliance with all environmental legal obligations as well as meeting international standards of ISO 14001 (Environmental Management System).



# OUR WORKPLACES & COMMUNITIES



In 2023, Pakistan Cables unveiled its first internship program, PurAzm, targeting the differently abled professionals. Six interns with physical disabilities were selected through NOWPDP, an NGO focused on providing vocational training for the differently abled. PurAzm interns were placed in different functions of the Company for a period of 3 months.

- The Pakistan Cables factory at Nooriabad is designed to have access points and facilities for the people with disabilities.
- Pakistan Cables endorses family friendly policies by offering support to accommodate diverse needs of its employees.
- During 2024-25, ASCEND offered 10 need-based, full academic scholarships to female students enrolled in the Electrical Engineering Departments at the NED University (Karachi) and Mehran University of Engineering & Technology (MUET),

Jamshoro. In addition, 09 interns also completed summer internships at the Company's factory in Nooriabad as part of ASCEND, flagship program to promote Science, Engineering, Technology and Maths (STEM) based subjects among women. Set up as Pakistan's first cooperative education program in collaboration with the NED University, ASCEND offers scholarships and internship opportunities to female students enrolled in electrical engineering.

- The Company supported employee volunteer activities during the year in areas of Health and Education primarily. The Company's collective efforts through its various CSR initiatives resulted in impacting approximately 4,800+ beneficiaries and over 1,400 hours of social service.
- World Environment Day and International Forest Day are marked with fervour by the Company. Employee engagement activities are planned to create awareness around the issues.

# SAFETY & PRODUCT STEWARDSHIP



Annual Safety Day is celebrated at SITE and Nooriabad factories to promote a 'safety culture' among employees

- Pakistan Cables Product Verification solution is a technology enabled facility which helps users verify authenticity of the product purchased from retail. The solution helps fight counterfeiters and safeguards the interest of our valued end users. Users can easily verify product authenticity through WhatsApp, SMS, Website and Call Centre facilities dedicated for a hassle free and instant service.

- Recently, Pakistan Cables also became Pakistan's first wires and cable manufacturer to have its solar cables type tested internationally by TUV.
- Pakistan Cables commissioned the nation's 1st 69kV CCV line for Medium Voltage Cables with German technology.
- All our products are rigorously tested to ensure they meet all relevant international specification.
- Recipient of the 46th FPCCI Best Export Performance Award. In addition Pakistan Cables also won the 11th FPCCI award in Digital Transformation category for its Loyalty Club Mobile Application, among a few other awards during the FY 2023-24.



# ETHICS & GOVERNANCE



Good governance is core to the prosperity of the Company. At Pakistan Cables, governance plays a pivotal role in driving accountability and help advance the cultural facets within the Company. Governance, with respect to ESG, covers related factors of decision-making from policymaking to the distribution of rights and responsibilities within the Company, including leadership, managers, and other stakeholders.





**PAKISTAN CABLES**  
TRUSTED NOT TO COMPROMISE

**PIONEERING THE  
TRANSFORMATION**

GOVERNANCE



# Directors' Profile



## **Mr. Mustapha A. Chinoy - Chairman**

### **Non-Independent Non-Executive Director**

Mr. Mustapha A. Chinoy holds a B.Sc in Economics from the Wharton school of Finance University of Pennsylvania, USA, with a major in Industrial Management and Marketing.

He did his early schooling from Burn Hall School, Abbottabad, and A levels from Millfield school in England.

Mr. Mustapha A. Chinoy is currently the Chairman of Pakistan Cables Limited. He is on the Board of International Steels Limited, International Industries Limited, Travel Solution (Pvt) Limited and Global E commerce Services. Additionally, he is the Chief Executive Officer of Intermark (Private) Limited.

Mr. Mustapha A. Chinoy has previously served on the Board of Union Bank Limited and was Chairman of Security Papers Limited.

He is on the Board of PCL since 01-01-1986.



## **Mr. Shoaib Javed Hussain**

### **Non-Independent Non-Executive Director**

Mr. Hussain holds an MSc in Actuarial Management from Bayes Business School, City University, London. He is also a Fellow of the Institute of Actuaries (UK) and began his career at an actuarial consultancy in Pakistan.

He has over 20 years of management experience at leading Global Insurance Groups & Consultancies in the United Kingdom and in Asia. Through his global engagements across Europe, North America and Asia, Mr. Hussain brings on Board his deep understanding and knowledge of finance, audit, risk and strategy matters.

Presently, Mr. Hussain is the CEO of State Life Insurance Corporation of Pakistan and Chairman of the Insurance Association of Pakistan. Before joining State Life, Mr. Hussain has held senior leadership and management positions with AIA Group Limited, Milliman, Prudential plc, EY and HSBC. He is also a Director on the Board of Fauji Fertilizer Company Limited and SSGC.

He is on the Board of PCL since 3-11-2021.



## **Ms. Spenta Captain Kandawalla**

### **Independent Director**

Ms. Spenta Captain Kandawalla is the Chairperson and co-owner of Captain-PQ Chemical Industries. She has previously served as an Independent Non-Executive Director and Chair of the Human Resource and Remuneration Committee on the Board of Standard Chartered Bank Pakistan, and an Independent Director on the Boards of State Life Insurance Corporation and Engro Foods Ltd. She is Founding Trustee of The i-Care Foundation, Pakistan's first Donor Advised Fund and The I-Care Fund America. She is also Managing Trustee of the Captain Foundation, and a trustee of Patients Aid Foundation- a public-private partnership with Jinnah Post Graduate Medical Centre. In addition, she is a Trustee of the Layton Rahmatulla Benevolent Trust. Ms. Kandawalla is also on the Boards of the BMH Parsi General Hospital Trust Fund and the Liaquat National Hospital and Medical College.

She is also a Founding Member and current Board member of the Business Leadership Council of Wellesley College, USA, Chair, Alumnae Admissions Representatives for Pakistan, Wellesley College and has served as a Member of the Presidents' Advisory Board on Global Education, Wellesley College. She has also served on the Advisory Board, Pakistan Scholars Program, Woodrow Wilson International Center, USA.

Ms. Kandawalla holds a B.A (Honours) in Political Science and Economics from Wellesley College (U.S.A) and has completed post graduate courses at the MIT Sloan School of Management. She is a Certified Board Director from the Pakistan Institute of Corporate Governance.

She was on the Board of PCL from 30-04-2019 till 23-05-2025.



## **Mr. Akbar Ali Pesnani**

### **Non-Independent Non-Executive Director**

Mr. Akbar Ali Pesnani is an MBA and a fellow member of both the Institute of Chartered Accountants and the Institute of Cost and Management Accountants of Pakistan. He was the Chairman of Gwadar Port and Gwadar Port Implementation Authority from 2004 to 2006, and has served on the Boards of Mirpur Khas Sugar Mills, Clariant Pakistan Ltd and Agha Steel Limited.

Mr. Pesnani has been associated with the Aga Khan Development Network (AKDN) at senior levels for over 49 years. Mr. Pesnani has also served as a Diplomatic Representative for AKDN in Tajikistan for 7 years and as an Envoy of His Highness the Aga Khan in Afghanistan for about 2 years.

Presently, he is the Chairman of Cherat Packaging Limited, Jubilee General Insurance Company Limited and the Aga Khan Cultural Service Pakistan. He is also a Director on the Board of Cherat Cement Company Limited.

He is on the Board of PCL since 5-5-2020.



## **Mr. Ali H. Shirazi**

### **Non-Independent Non-Executive Director**

Mr. Ali H. Shirazi graduated from Yale University, U.S.A. in 2000 and thereafter completed his Masters in Law from Bristol University, U.K. in 2005. During this period, he worked for the Bank of Tokyo-Mitsubishi in New York as well as American Honda in Torrance, California. He is Atlas Group Director Financial Services and President / Chief Executive of Atlas Battery Limited.

He serves on the Board of Atlas Asset Management Limited, Atlas Insurance Limited, Cherat Packaging Limited, National Foods and Pakistan Society for Training and Development (President).

He is a 'Certified Director' from the Pakistan Institute of Corporate Governance and in 2018 completed the Owner/President Management Program (OPM) from Harvard Business School.

He is on the Board of PCL since 22-03-2021.



## **Mr. Arshad M. Tayebaly**

### **Independent Director**

Mr. Arshad M. Tayebaly is a Senior Partner at Mohsin Tayebaly and Co. He is considered to be a leading expert in commercial and company litigation matters and has been practicing law for 35 years. Many of the decisions in litigation matters handled by him are reported in law journals.

He completed his LL.M. from King's College London in 1990.

He is a 'Certified Director' from the Pakistan Institute of Corporate Governance.

He is on the Board of PCL since 05-05-2023.



## Mr. Mazhar Valjee

### Independent Director

Mr. Mazhar Valjee is a seasoned business leader with a distinguished and long-standing association with the House of Habib (HOH), where he has served in various CEO roles across multiple group companies, including Indus Motor Company Limited, Thal Limited, Pakistan Jute & Synthetics Limited, Habib Metro Pakistan (Pvt.) Limited, and Makro Habib Pakistan Limited. He continues to serve as Group Director at HOH.

Beyond HOH, Mr. Valjee has held senior leadership positions including CEO and Country Head of Schneider Electric Pakistan, and currently serves as Chairman of the Board for both Tata Textile Mills Limited and Tata Best Foods Limited.

He has actively contributed to policy and industry development through his involvement with several key platforms, including the Indigenisation Committee of the Engineering Development Board, the Energy Committee of the OICCI, the Pakistan Jute Mills Association, the Pakistan-German Business Forum, the Pakistan-France Business Alliance, and the Young Presidents' Organization (YPO).

Mr. Valjee is also committed to social impact and non-profit work. He is associated with organizations such as the Family Educational Services Foundation (FESF), KIRAN Patients Welfare Society, and The Hunar Foundation amongst others.

He acquired business education from IBA Karachi, and has completed executive education programs at the Stanford-NUS Executive Program and the Yale School of Management.

He is on the Board of PCL since 05-05-2020.



## Mr. Kamal A. Chinoy

### Non-Independent Non-Executive Director

Mr. Kamal A. Chinoy is a graduate of Wharton School, University of Pennsylvania, USA. He is the Honorary Consul General of the Republic of Cyprus. Currently, he is Chairman of International Industries Limited, International Steels Limited, IIL Americas Inc. and IIL Construction Solutions (Pvt) Limited, and Director of IIL Australia Pty Limited. He has served as Chairman of the Aga Khan Foundation (Pakistan) and Jubilee Life Insurance Co, and also as a Director of Pakistan Centre of Philanthropy, Atlas Insurance Limited, Pakistan Security Printing Corporation, NBP Fullerton Asset Management Limited, Atlas Battery Limited, ICI Pakistan Limited, Askari Bank Limited, First International Investment Bank, and Atlas Power Limited.

He also served as CEO of Pakistan Cables Limited for 27 years. He was an instrumental part of the team that negotiated the exit of BICC from the ownership of the Company in the early 1990s. Then in 2010 he led the effort to attract General Cable, a Fortune 500 company, as an equity investor in PCL.

Mr. Kamal A. Chinoy is a member of the executive committee of the International Chamber of Commerce, Pakistan, and a past President of the Management Association of Pakistan (MAP). He has served on the Admissions Committee of Aga Khan University and the Alumni Admissions Committee for the University of Pennsylvania. He has also been a member of the Board of Governors of Army Burn Hall Institutions.

He has been a member of the Pakistan-UK Forum for Investment and Technology (under the Board of Investment, GoP) and the Experts Advisory Group for Engineering Goods for the Fifth Five Year Plan for the Government of Pakistan.

He is on the Board of PCL since 31-5-1992.



## **Mr. Fahd K. Chinoy**

### **Chief Executive Officer**

Mr. Fahd K. Chinoy holds an MBA from INSEAD (France) and a Bachelor of Arts in Economics and Political Science from the University of Pennsylvania, USA. He is currently the CEO of Pakistan Cables Limited.

Mr. Fahd K. Chinoy has previously served in the banking industry, having worked with TD Securities in New York and Toronto as an Associate in various departments, including Loan Syndications and Corporate Banking.

He serves on the Board of Directors of Atlas Battery Limited, MCB Investment Management Limited and the Amir Sultan Chinoy Foundation. He also serves on the Managing Committee of the Overseas Investors Chamber of Commerce and Industry, Board of Advisors for NOWPDP, holds the position of President of the Board of Governors for Pakistan Society for Training & Development (PSTD) and is on the Executive Committee of the Management Association of Pakistan. He is a 'Certified Director' from the Pakistan Institute of Corporate Governance and has previously served on the Board of Focus Humanitarian Assistance Pakistan.

He is on the Board of PCL since 05-05-2017.

# Committees of the Board

## HUMAN RESOURCE AND REMUNERATION COMMITTEE

### Composition

Director	Designation
Ms. Spenta Kandawalla*	Chair
Mr. Arshad Mohsin Tayebaly	Member
Mr. Mazhar Valjee	Member
Mr. Kamal A. Chinoy	Member
Mr. Fahd K. Chinoy	Member

\* Ms. Spenta Kandawalla served as the Chair of the Human Resource and Remuneration Committee until her resignation from the Board on 23rd May 2025.

### Number Of Meetings

Two HRRC meetings were held in the year.

### Attendance

Ms. Spenta Kandawalla	2/2
Mr. Arshad Mohsin Tayebaly	2/2
Mr. Mazhar Valjee	2/2
Mr. Kamal A. Chinoy	2/2
Mr. Fahd K. Chinoy	2/2

## TERMS OF REFERENCE

### Objectives

The Human Resource and Remuneration Committee (HRRC) is a standing committee of the Board of Directors (BoD) mandated to consider and make recommendations to the BoD on the Company's major human resource management policies, strategies and plans.

### Composition

#### (a) Members

- The HRRC shall comprise of at least three Directors;
- Majority of these Directors shall be non-executive Directors of whom at least one member shall be an independent Director;
- The Chief Executive Officer (CEO) may be included as a member.

#### (b) HRRC Chair

- The Chair will be an independent Director;
- While the CEO may be a member of the HRRC, he shall not be the Chair;
- In the absence of the Chair, the remaining members may appoint another member as acting Chair for the meeting.

#### (c) Secretary

- The Head of HR or the Company Secretary, will act as Secretary to the HRRC as decided by the HRRC.

### Tenure

- (a)** The tenure of the HRRC will be the same as the tenure of the BoD.
- (b)** The terms of reference of the HRRC will be reviewed at least every three years.

### Rules

#### (a) Quorum:

- The quorum will be two members.

#### (b) Frequency of Meetings:

- The HRRC shall meet at least once in each financial year and may meet more often as desired.

#### (c) Notice:

- The notice of the meeting will be circulated by the Secretary HRRC preferably one week prior to the date of the meeting.

**(d) Agenda:**

- The agenda of the meeting shall be developed by the Management in consultation with the HRRC Chair.

**(e) Documents:**

- To the extent possible, notes and other related documents shall be provided for each agenda item. Efforts will be made to provide this data to the members one week prior to the meeting.

**(f) Minutes:**

- Minutes of the meetings will be made by the Secretary and circulated to the members within seven days of the meeting, or prior to the subsequent BoD meeting, whichever is earlier.

**(g) Attendance:**

- The Committee may invite any person to attend meetings;
- The Secretary shall get the signatures of each member attending the meeting and keep a record of the same;
- The CEO, if a member of the HRRC, shall not be a part of the proceedings where his/her compensation/performance is being discussed/evaluated.

**(h) Reports:**

- The HRRC shall present the minutes, including findings and recommendations of the HRRC meetings to the BoD;
- The HRRC shall provide all and any related information required by the BoD.

**(i) Amendments:**

- The BoD may at any time amend these regulations or revoke any powers granted by it to the HRRC.

**(j) Records:**

- All documentation related to the holdings, proceedings and recommendations of the HRRC shall be stored with the Secretary.

## Duties and Responsibilities

**(a)** The HRRC's recommendations will require approval of the BoD to be implemented.

**(b)** The HRRC will:

- Assess organization structure;
- Recommend to the BoD succession planning for business critical positions, including that of the CEO;
- Recommend to the BoD, for consideration and approval, a policy framework for determining remuneration of directors (both executive and non-executive directors and members of senior management);
- Undertake, annually, a formal process of evaluation of performance of the BoD as a whole and its committees either directly or by engaging external independent consultant and if a consultant is appointed, a statement to that effect shall be made in the Directors' report disclosing name, qualifications and major terms of appointment;
- Recommend human resource management policies to the BoD;
- Recommend to the BoD the selection, evaluation, development, compensation (including retirement benefits) of Chief Operating Officer, Chief Financial Officer, Company Secretary and Head of Internal Audit;
- Consider and approve, on recommendations of the Chief Executive Officer, the selection, evaluation, development, compensation (including retirement benefits) of for key management positions who report directly to Chief Executive Officer or Chief Operating Officer; and
- Where human resource and remuneration consultants are appointed, their credentials shall be known by the HRRC and a statement shall be made by them as to whether they have any other connection with the Company.

## BOARD AUDIT COMMITTEE REPORT

### Composition

The Board Audit Committee of the Board of Directors of Pakistan Cables Limited comprises of three directors. The Chairperson is Independent Non-Executive Director, whereas the other two members are Non-Executive Directors. The Chairperson of the Board Audit Committee is financially literate (as defined within clause 27 (iii) of the Listed Companies (Code of Corporate Governance) Regulations, 2019) and the Board Audit Committee as a whole possesses significant economic, financial and business acumen.

Director's Name	Designation
Mr. Mazhar Valjee	Chair
Mr. Akbar Ali Pesnani	Member
Mr. Ali H. Shirazi	Member

### Meetings and attendance

Four Board Audit Committee meetings were held during the financial year ended June 30, 2025. Details of attendance at the Board Audit Committee meetings are as follows:

Director's Name	Attendance
Mr. Mazhar Valjee	4/4 meetings
Mr. Akbar Ali Pesnani	4/4 meetings
Mr. Ali H. Shirazi	4/4 meetings

On the invitation of the BAC Chairperson, the Chief Executive Officer, Chief Financial Officer, Company Secretary, and Head of Internal Audit were present in all the Board Audit Committee meetings.

### Financial statements

The Board Audit Committee has concluded its annual review of the Company's performance, financial position, and cash flows during 2024-25, and reports that:

(a) The financial statements of the Company for the year ended June 30, 2025 have been prepared on a going concern basis under requirements of the Companies Act 2017, incorporating the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019, International Financial Reporting Standards and other applicable regulations.

- (b) Reviewed and discussed the significant changes in accounting principles, financial reporting policies with management and external auditors.
- (c) Reviewed the significant issues related to the financial statements, made recommendations to address these issues and followed up the actions taken by management.
- (d) All related party transactions have been reviewed by the Board Audit Committee prior to approval by the Board.
- (e) These financial statements present a true and fair view of the Company state of affairs, results of operations, profits, cash flows and changes in equities of the Company for the year under review.
- (f) The auditors have issued unmodified audit reports in respect of the above financial statements in line with the Auditors (Reporting Obligations) Regulations, 2018 issued by SECP.
- (g) The Chief Executive Officer, one director, and the Chief Financial Officer have endorsed the financial statements of the Company, while the Directors' Report is signed by Chairman and Chief Executive Officer. They acknowledge their responsibility for true and fair presentation of the Company's financial condition and results, compliance with regulations and applicable accounting standards and establishment and maintenance of internal controls and systems of the Company.
- (h) Accounting estimates are based on reasonable and prudent judgment. Proper and adequate accounting records have been maintained by the Company in accordance with the Companies Act, 2017. The financial statements comply with the requirements of the Fourth Schedule to the Companies Act, 2017 and the external reporting is consistent with management processes and adequate for shareholder needs.
- (i) The Company has issued a Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 which has also been reviewed and certified by the External Auditors of the Company.

- (j) Understanding and compliance with the codes and policies of the Company has been affirmed by the members of the Board, the management and employees of the Company. Equitable treatment of shareholders has also been ensured.
- (k) Trading and holding of Company's shares by Directors and Executives or their spouses and dependent children were notified in writing to the Company Secretary along with the price, number of shares, form of share certificates and nature of transaction which were notified by the Company Secretary to the Board. All such holdings have been disclosed in the Pattern of Shareholdings. The annual Secretarial Compliance Certificates are being filed regularly within stipulated time.
- (l) Closed periods were duly determined and announced by the Company, precluding the Directors, the Chief Executive and executives of the Company from dealing in Company shares, prior to each Board meeting involving announcement of interim / final results, distribution to shareholders or any other business decision, which could materially affect the share market price of Company, along with maintenance of confidentiality of all business information.

### **Risk Management and Internal Controls**

- (a) The review was to ensure that the internal control system including financial and operational controls; accounting system and reporting structure are reasonably adequate and effective.
- (b) The Company has developed a sound mechanism for identification of risks and assigning appropriate criticality level and devising appropriate mitigation measures which are regularly monitored and implemented by the management across all major functions of the Company and presented to the Board Audit Committee for information and review.
- (c) The Internal Audit Department is responsible for providing assurance on the effectiveness and adequacy of internal control and risk management framework in managing risks within acceptable levels throughout the Company.

- (d) The Board Audit Committee has met regularly with management to understand the risks that the Company faces and has reviewed the management of Company's material business, to assess the effectiveness of those systems in minimizing risks that may impact adversely on the business objectives of the Company.

### **Internal Audit**

- (a) The Company's system of internal controls is sound in design and has been continually evaluated for effectiveness and adequacy.
- (b) The Board Audit Committee has ensured the achievement of operational, compliance, risk management, financial reporting and control objectives, safeguarding of the assets of the Company and shareholders' wealth, through assurances provided by the Internal Audit function.
- (c) The Internal Audit function has carried out its assignments in accordance with annual audit plan approved by the Board Audit Committee. The Board Audit Committee has reviewed material Internal Audit findings, taken appropriate action where necessary or brought the matters to the Board's attention where required.
- (d) The Board Audit Committee has provided proper arrangement for staff and management to report to the Board Audit Committee in confidence, concerns, if any, about actual or potential improprieties in financial and other matters. Adequate remedial and mitigating measures are applied, where necessary.
- (e) The Head of Internal Audit has direct access to the Chairperson of the Board Audit Committee and the Board Audit Committee has ensured staffing of personnel with sufficient internal audit acumen and that the function has all necessary access to Management and the right to seek information and explanations.
- (f) Coordination between the External and Internal Auditors was facilitated to ensure efficiency and contribution to the Company's objectives including a reliable financial reporting system.

## External Auditors

- (a) The statutory Auditors of the Company, M/s A.F Ferguson & Co., Chartered Accountants, have completed their audit assignment of the Company's Financial Statements, and the Statement of Compliance with the Code of Corporate Governance for the financial year ended June 30, 2025.
- (b) The Board Audit Committee has discussed the audit process and the observations, if any, of the auditors regarding the preparation of the financial statements including compliance with the applicable regulations or any other issues.
- (c) The Auditors attended all the Board Audit Committee meetings where their reports were discussed. The Auditors also attended General Meetings.
- (d) The Board Audit Committee has recommended the appointment of M/s A.F Ferguson & Co., as External Auditors of the Company for the year ending June 30, 2026.

## Annual Report 2024-25

- (a) The Company has issued a very comprehensive Annual Report which besides presentation of the financial statements and the Directors' Reports of the Company, also discloses other information much in excess of the regulatory requirements to offer an in depth understanding about the management style, the policies set in place by the Company, its performance during the year, and future prospects to various stakeholders of the Company.

- (b) The information has been disclosed in the form of ratios, trends, graphs, analysis, explanatory notes and statements etc., and the Board Audit Committee believes that the Annual Report 2024-25 gives a detailed view of how the Company evolved, its state of affairs and future prospects.

## The Board Audit Committee

The Board Audit Committee believes that it has carried out responsibilities to the full, in accordance with Terms of Reference approved by the Board, which included principally the items mentioned above and the actions taken by the Board Audit Committee in respect of each of these responsibilities. Evaluation of the Board's performance, which also included members of the Board Audit Committee was carried out separately and is detailed in Annual Report.

# Management Team

## **Mr. Fahd Kamal Chinoy** **(Chief Executive Officer)**

MBA from INSEAD, Fontainebleau, France and BA in Economics and Political Science, University of Pennsylvania, USA.  
Joined PCL in 2008.

## **Mr. Waqas Mahmood** **(Chief Financial Officer)**

Fellow Member of Institute of Chartered Accountants of Pakistan, B. Com, University of Karachi.  
Joined PCL in 2008.

## **Mr. Arshad Shafiq** **(Director Operations)**

B.E, NED University, MBA from IBA Karachi.  
Joined PCL in 2021.

## **Mr. Aadil Riaz** **(Director HR, ER/IR & Administration)**

LLB Karachi University, CIPD UK, MBA, PIMST Karachi.  
Joined PCL in Jan 2022.

## **Ms. Mariam Durrani** **(Director Marketing and Brands)**

MBA in Marketing from SZABIST, Karachi.  
Joined PCL in 2015.

## **Ms. Natasha Mohammad** **(Company Secretary & Head of Legal Affairs)**

Barrister at Law, LLB (Hons), University of Buckingham.  
Joined PCL in 2020.

## **Mr. Atta-ul-Hai Khan** **(General Manager Technical)**

B.E. (Mechanical Technology), NED University. Joined PCL in 2014.

## **Mr. Imran-ul-Ghani Mirza** **(General Manager Industrial Relations)**

LLB, MPA, Masters in Industrial Psychology, University of Karachi.  
Joined PCL in 2015.

## **Mr. Muhammad Danish Kazmi** **(General Manager Production Wire & Cables)**

BE (Polymer) M. Phil, Hamdard University, Karachi.  
Joined PCL in 2019.

## **Mr. Muhammad Junaid Hashmi** **(General Manager Metal & PVC Processing & Operation Excellence)**

BE (Polymer), M. Phil Industrial, Hamdard University, PhD. Chemical (Ongoing) Karachi University.  
Joined PCL in 2023.

## **Mr. Salman Tahir** **(General Manager Sales and New Business Ventures)**

MBA, Institute of Business Administration, Karachi.  
Joined PCL in 2011.

## **Mr. Shahid Jumani** **(General Manager Supply Chain)**

B.E. (Industrial Manufacturing), NED University, MBA - SZABIST, Karachi.  
Joined PCL in 2017.

## **Syed Muhammad Hasan** **(Head of Internal Audit)**

ACMA, Certified Management Account (CMA) & CA Finalist.  
Joined PCL in 2015.

## **Mr. Abdul Wassey Qureshi** **(Senior Manager Quality, Health, Safety & Environment)**

Master in Environmental Science, Bachelors in Chemical Technology, University of Karachi.  
Joined PCL in 2010.

## **Mr. Azmatullah Bhalli** **(Senior Manager Regional Sales Central)**

MBA, University of Oklahoma, USA.  
Joined PCL in 1999.

## **Mr. Khurram Shahzad** **(Senior Manager - Trade)**

MBA- Marketing, Bahauddin Zakariya University.  
Joined PCL in 2003.

## **Mr. Khurram Shaikh** **(Senior Manager Production)**

BE - (Electrical Engineering), Mehran University of Engineering & Technology.  
Joined PCL in 2024.

## **Mr. Marazban Godrej Talati** **(Senior Manager Budgeting & Costing)**

ACMA- Institute of Management Accountants of Pakistan.  
Joined PCL in 1994.

## **Mr. Muhammad Salim Ismail** **(Senior Manager Taxation)**

Commerce Graduate, S.M College.  
Joined PCL in 1994.

## **Mr. Muhammad Kamran Rasool** **(Head of Engineering)**

M.S - Mechatronics Engineering University of Engineering & Technology Lahore.  
Joined PCL in 2024.

## **Mr. Muhammad Sarfaraz** **(Senior Manager Finance)**

CA / B. Com Institute of Chartered Accountants of Pakistan.  
Joined PCL in 2025.

## **Mr. Noor-Ul-Hasnain Malik** **(Senior Manager Production Wire & Cables)**

BA, Karachi University, DAE (Electrical), Sindh Board of Technical Education.  
Joined PCL in 1993.

## **Mr. Rameez Arif** **(Head of Facilities & Administration)**

B.E. (Electronics), Dawood Engineering University.  
Joined PCL in 2023.

## **Syed Fuzail Ahmed** **(Senior Sales Manager North)**

MBA Marketing, University of Arid Agricultural, Rawalpindi.  
Joined PCL in 2014.

## **Mr. Qasim uz Zaman Bajwa** **(Senior Manager Sales)**

MBA (Marketing) National Collage of Business Administration & Economics.  
Joined PCL in 2016.

# Executive Management Committee

The mission of the Executive Management Committee is to support the Chief Executive Officer to determine and implement the business policies within the strategy approved by the Board of Directors.

## MEMBERS

Chief Executive Officer	Chairman
Chief Financial Officer	Member
Director Operations and Supply Chain	Member
Director HR and Admin	Member
Director Marketing & Brands	Member
General Manager Sales & New Business Ventures	Member
Company Secretary	Member
Head of IT	Member
Head of Internal Audit	Secretary/Member

## ROLE OF THE COMMITTEE

The Committee is responsible for the following:

- Undertake performance reviews of all departments.
- Take decisions as necessary to improve efficiencies, operations, safety, reduce costs etc.
- Discuss, define and update HR policies.
- Assign tasks to various departments or on a cross functional basis.
- Review Company strategy and its implementation. Implement changes as required within the guidelines, approved by the Board of Directors.
- Explore new avenues for business, opportunities to enhance efficiencies and cost savings.
- Take on any other tasks assigned to it by the Chief Executive Officer or Board Committees.
- Deal with issues arising from Internal Audit reports.

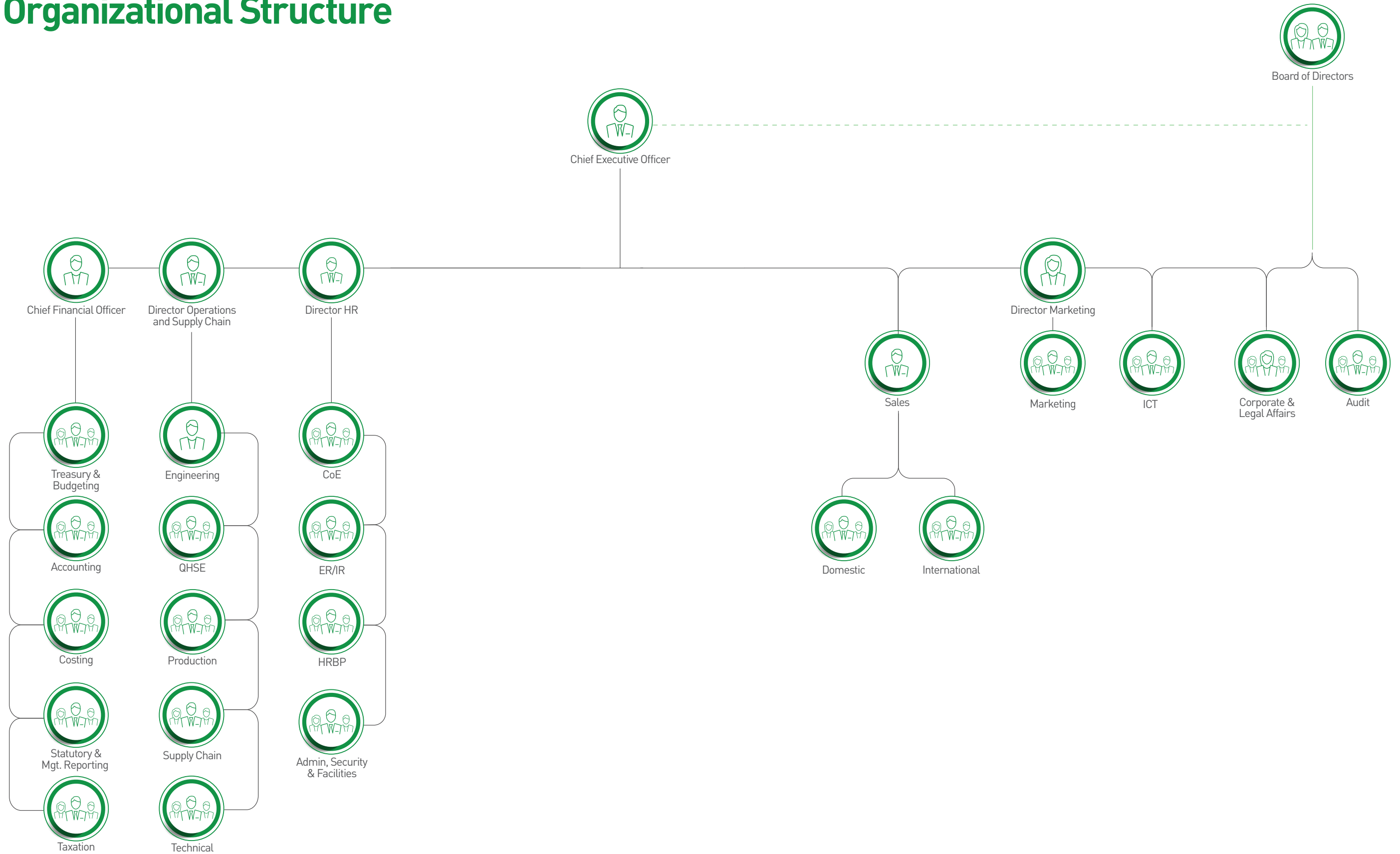
## COMMITTEE PROCEDURES

Formal meetings will be conducted on a quarterly basis or more frequently as circumstances dictate.

The Head of Internal Audit is the Secretary of the Executive Management Committee. A record will be maintained of the minutes of the formal and informal meetings of the Executive Management Committee. Minutes of the meeting will be circulated to all members of the Executive Management Committee within seven days of the meeting.

In order to form a quorum at least 2 members need to be present including the Chief Executive Officer.

# Organizational Structure



# Chairman's Review

On behalf of the Board, I am pleased to present the Annual Report and Audited Financial Statements of the Company for the year ended June 30, 2025 to our valued shareholders.

This year was marked by numerous challenges and uncertainties. Although several key economic indicators showed signs of recovery including easing inflation and policy rates, relatively stable exchange rate, improving foreign exchange reserves and current account surplus, the overall demand for your Company's products remained subdued due to limited industrial and construction activity. Moreover, downside risks remained elevated due to uncertainty around evolving dynamics in global trade and the possible impact on Pakistan's economy. These further resulted in volatility in copper and aluminium prices, key input raw materials for your Company.

Additionally, your Company took on debt to finance its new state of the art manufacturing facility in Nooriabad, as a result of which finance costs and higher working capital requirements impacted the overall profitability of the Company. As a result, your Company achieved a Loss after Tax of Rs. 281 million which translates into a loss per share of Rs. 5.15 The Company has now consolidated most of its operations at its new manufacturing facility in Nooriabad which will allow for various efficiencies and for the Company to be well positioned when demand rebounds.

During the course of the year, your Company continued to promote its brand and products while seeking new opportunities for growth. The emphasis was on both domestic and export markets, and your Company continued to hold its position as the leading exporter of wire and cables from Pakistan. The Company has invested in growing its export presence and was able to broaden its footprint globally.

The Nooriabad factory has been completed and is now fully operational following the relocation. With streamlined processes, optimized workflows, technology implementation and enhanced capacity, the Nooriabad factory will allow your Company to witness an increase in productivity and output. During the year Aluminium Rod Plant and PVC Compounding Plant (capacity expansion) were successfully commissioned in the new facility.

Nooriabad factory's focus on sustainable practices and environmentally friendly measures has garnered praise from both the local community and regulatory authorities. Our 2 MW solar plant at Nooriabad has been successfully energized and an Effluent Treatment Plant is operational, reflecting our commitment to sustainable energy and our dedication to environmentally responsible practices.

Governed by the Company's CSR vision to transform lives, ASCEND, the Company's first Cooperative Education Program to promote women in Science, Technology, Engineering and Mathematics successfully completed its first cycle. The Company extended ASCEND by renewing its partnership with NED University, Karachi and onboarded the Mehran University of Engineering & Technology (MUET), Jamshoro for the first time. The first batch of ASCEND was successfully concluded in April 2024.

Additionally, the Company launched PURAZM, an internship program for the differently-abled in 2023. For its commitment to Diversity, Equity and Inclusion (DEI), your Company was a proud winner of the Disability Inclusion Award 2025 by The Employers Federation of Pakistan for the second consecutive year.

Further advancing its focus on inclusive development, the Amir Sultan Chinoy Foundation signed a multi-year sponsorship agreement with Saif and Sana Bahader. These talented squash players, representing Pakistan in the under-17 and under-23 categories, are persons with disabilities with auditory and speech challenges. The ASC group is supporting their training and enabling their participation in local and international tournaments.

During the course of the financial year, the Board of Directors and its Sub-Committees worked with a marked level of diligence and proficiency to best advice and guide the Company towards achieving its potential. The Company has two (2) committees to assist the Board for its optimal performance:

- Board Audit Committee
- Human Resource and Remuneration Committee

The terms of reference and details about the members of the above committees are provided on page nos. 60 to 62 and 58 to 59 respectively of the Annual Report. The Company has a diverse and competent Board of Directors which holds to the Company's vision and mission with the ultimate goal of serving the interests of stakeholders. Our unwavering commitment to the Company's Values (Teamwork, Agility, Passion, Innovation, and Transparency) helps us to foster a conducive work environment for our employees. The Company ensures that it has the best possible talent, from all backgrounds, driving our growth and innovation. We strive for everyone within the Company to take pride in their work, with a strong belief in the Company's commitment to being trusted not to compromise.

The Board of Directors leads and guides the Company through strategic planning with a focus on the future. The Company has implemented a strong governance framework that supports effective and prudent management which is regarded as instrumental in achieving long-term success. The Board of Directors have reviewed the Annual Report and Financial Statements, and are pleased to confirm that in its view, the Annual Report and the Financial Statements, taken as a whole, are fair, balanced and comprehensive.

An annual self-assessment is carried out to determine the effectiveness and performance of the Board of Directors as a whole including the Board Subcommittees. The assessment carried includes critical areas such as strategic planning, composition of the Board, policies and procedures and the Board & CEO's effectiveness. The outcome of this assessment is that the Directors are engaged in strategic matters, have put in place the required controls and disseminated all the necessary information in a timely manner. The Directors are of the opinion that the Independent Directors are equally involved in all decision-making matters.

The Company's internal control system is designed to ensure the effective and efficient management of its operations, safeguard its assets, and promote accountability and transparency. The Board of Directors have reviewed the adequacy of the system's design and its continued operation throughout the period. The system includes a clear organizational structure, well-defined processes and protocols, and a strong risk management framework. The internal control environment and procedures are regularly reviewed by internal audit and are being monitored to ensure ongoing effectiveness.

Looking ahead, on a broader level, macroeconomic developments offer a promising outlook. We remain optimistic that our expansion and consolidation in Nooriabad has now positioned the Company well to benefit from a recovery in demand, which should in turn drive growth.

The demand landscape for your Company's products, in the medium to long term, should benefit the transition from conventional energy sources to renewables, along with significant grid upgradation and infrastructure roll-out. We are committed to becoming a more sustainable business.

We are grateful for the sustained trust and confidence our stakeholders have placed in the Company. This support has been crucial in enabling us to provide world-class, innovative products.



**Mustapha A. Chinoy**



بورڈ آف ڈائریکٹرز مستقبل پر توجہ دیتے ہوئے اسٹریٹجک پلاننگ کے ذریعے کمپنی کی رہنمائی اور قیادت کرتا ہے۔ کمپنی نے نظم و ضبط کا ایک مربوط فریم ورک وضع اور نافذ کیا ہے جو موثر اور قابل انتظامیہ کی سپورٹ کرتا ہے جسے طویل مدتی کامیابی حاصل کرنے کا مرکزی اصول سمجھا جاتا ہے۔ بورڈ آف ڈائریکٹرز نے سالانہ رپورٹ اور مالیاتی اسٹیٹمنٹس کا جائزہ لیا ہے اور ازراہ مسرت توثیق کرتا ہے کہ اس کی نظر میں سالانہ رپورٹ اور مالیاتی اسٹیٹمنٹس مجموعی طور پر منصفانہ، متوازن اور جامع ہیں۔

بورڈ آف ڈائریکٹرز اور اس کی ذیلی کمیٹیوں کی تائید اور کارکردگی کا تعین کرنے کے لئے سالانہ کی بنیادوں پر از خود جائزہ لیا جاتا ہے۔ اسٹریٹجک پلاننگ، بورڈ کی تشکیل، پالیسیوں اور طریقہ ہائے کار اور بورڈ اور CEO کی تائید جیسے اہم شعبوں کا جائزہ لیا جاتا ہے۔ اس جائزے کے نتیجے میں ڈائریکٹرز اسٹریٹجک معاملات میں حصہ لیتے ہیں اور اصولوں کو وضع کرتے اور ضروری معلومات بروقت انداز میں تقسیم کرتے ہیں۔ ڈائریکٹرز کی رائے میں خود مختار ڈائریکٹرز فیصلہ سازی کے تمام امور میں مساوی کردار ادا کرتے ہیں۔

کمپنی کا انٹرنل کنٹرول سسٹم کمپنی آپریشنز کے موثر انتظام، اثاثہ جات کی حفاظت اور جواب دہی اور شفافیت کے فروغ کو یقینی بنانے کے لئے وضع کیا گیا ہے۔ بورڈ آف ڈائریکٹرز نے مذکورہ دورانہ میں سسٹم کے ڈیزائن اور آپریشنز کی روانی کی موذونیت کا جائزہ لیا ہے۔ اس سسٹم میں شفاف ادارہ جاتی ڈھانچہ، مربوط طریق عمل اور پروڈوکٹ اور مضبوط رسک مینجمنٹ فریم ورک شامل ہے۔ انٹرنل آڈٹ انٹرنل کنٹرول ماحول اور طریقہ ہائے کار کا باقاعدگی سے جائزہ لیتا ہے اور جاری تائید کو یقینی بنانے کے لئے اس کی نگرانی کرتا ہے۔

مستقبل میں، وسیع سطح پر کئی اقتصادی پیش رفت خوش کن آؤٹ لک پیش کر رہی ہے۔ ہم پر امید ہیں نوری آباد میں توسیع اور استحکام کی جانب ہمارے اقدامات نے اب کمپنی کو طلب میں اضافہ سے منافع حاصل کرنے کے قابل بنادیا ہے جس سے ترقی کی منازل طے ہیں۔

وسط سے طویل مدت میں آپ کی کمپنی کی پروڈکٹس کی طلب توانائی کے روایتی ذرائع بشمول گڑا پ گریڈیشن اور انفراسٹرکچر رول آؤٹ سے قابل تجدید ذرائع میں تبدیلی سے بہتر ہوگی۔ ہم موجودہ حالات میں سرمایہ کاری کے ذریعے مزید پائیدار کاروباری ادارہ بننے کے لئے پرعزم ہیں۔

اپنے اسٹیک ہولڈرز کی جانب سے کمپنی پر رکھے گئے اعتماد اور بھروسہ کے لئے ہم شکر گزار ہیں، جو انہوں نے کمپنی پر قائم رکھا ہے۔ یہ معاونت ہمیں عالمی معیار کی جدید پروڈکٹس فراہم کرنے میں مدد کرے گی۔

اسلم  
مصطفیٰ اے چنائے  
چیئرمین



## چیسر مین کا تجزیہ

30 جون 2025ء کو اختتام پذیر سال کے لئے بورڈ کی جانب سے میں اپنے معزز شیئرز ہولڈرز کو کمپنی کی سالانہ رپورٹ اور پڑتال شدہ مالیاتی اسٹیٹمنٹس ازراہ مسرت پیش کرتا ہوں۔

رواں برس متعدد مشکلات اور بے یقینی کی صورتحال کا سال رہا۔ اگرچہ مہنگائی اور پالیسی کی شرح میں کمی، نسبتاً مستحکم شرح مبادلہ، بہتری کی جانب کا مزن غیر ملکی زرمبادلہ کے ذخائر اور کرنٹ اکاؤنٹ میں اضافہ جیسے کئی اہم مالیاتی اشاریوں میں بہتری کے آثار نمایاں ہوئے البتہ آپ کی کمپنی مصنوعات کی مجموعی طلب کی سطح محدود صنعتی تعمیری سرگرمیوں کے باعث کم رہی۔ مزید برآں، زیریں سطح کے خطرات عالمی تجارت کے محرکات میں بے یقینی اور پاکستانی معیشت پر اس کے ممکنہ اثرات کے باعث ابھر کر سامنے آئے۔ اس سے آپ کی کمپنی کے اہم خام مال کا پورا ایلوٹمنٹیم کی قیمتوں میں عدم استحکام پیدا ہوا۔

مزید برآں، آپ کی کمپنی نے عالمی معیار کے میٹریکلرنگ مرکز واقع نوری آباد میں سرمایہ کاری کے لئے قرضہ لیا جس کے نتیجے میں قرضوں پر لاگت اور ورکنگ کیپٹل کی مزید ضرورت نے کمپنی کے منافع پر منفی اثرات مرتب کئے۔ نتیجتاً، آپ کی کمپنی نے 281 ملین روپے کا خسارہ علاوہ ٹیکس برداشت کیا جس کے نتیجے میں فی حصص خسارہ 5.15 روپے ہو گیا۔ کمپنی نے نوری آبادی میں اپنے نئے صنعتی مرکز کے آپریشنز کو مضبوط کیا ہے جس سے کارکردگی میں بہتری آئے گی اور طلب میں اضافے کی صورت میں کمپنی کی حالت مستحکم ہوگی۔

رواں برس کے دوران، آپ کی کمپنی نے ترقی کے نئے مواقع پیدا کرنے کے لئے اپنی برانڈ اور پروڈکٹس کی تشہیر جاری رکھی۔ ملکی و غیر ملکی منڈیوں کو ہدف بنا یا گیا اور آپ کی کمپنی پاکستان سے وائر اور کیبل کی برآمد کنندہ میں سرفہرست کی حیثیت برقرار رکھی۔ کمپنی نے اپنے برآمدات کو بڑھانے میں سرمایہ کاری کی ہے اور آپ کی کمپنی عالمی سطح پر اپنے قدم جمانے میں کامیاب ہوئی ہے۔

نوری آباد فیکٹری مکمل اور منتقلی کے بعد اب یہ مکمل طور پر فعال ہو چکی ہے۔ رواں طریق عمل، ترتیب شدہ ورک فلوز، ٹیکنالوجی کے اطلاق اور اضافی استعداد کے ذریعے نوری آباد فیکٹری آپ کی کمپنی کو پیداوار میں اضافے کے قابل بنائے گی۔ رواں برس کے دوران ایلوٹمنٹ مراڈ پلانٹ اور PVC کمپاؤنڈنگ پلانٹ (توسیحی استعداد) کو نئے مرکز میں کامیابی سے کھولنا کیا گیا۔

نوری آباد فیکٹری کی توجہ کا مرکز پائیدار امور اور ماحول دوست اقدامات ہیں جس نے مقامی کمیونٹی اور ریگولیٹری اتھارٹیز سے بھرپور پذیرائی حاصل کی ہے۔ نوری آباد میں ہمارا 2 میگا واٹ کا پاور پلانٹ مکمل طور پر فعال ہو چکا ہے اور صنعتی فضلے کا ٹریٹمنٹ پلانٹ بھی کام کر رہا ہے جو پائیدار توانائی کے حوالے سے ہمارے عزم اور ماحول دوست عملی اقدامات کے ساتھ ہماری وابستگی کی عکاسی کرتا ہے۔

زندگیوں کو تبدیل کرنے کے لئے کمپنی کے CSR وژن کے تحت سائنس، ٹیکنالوجی، انجینئرنگ اور ریاضی میں خواتین کی سپورٹ کے لئے کمپنی کے پہلے کوآپریٹو ایجوکیشن پروگرام ASCEND نے اپنا پہلا دور کامیابی سے مکمل کر لیا ہے۔ کمپنی نے NED یونیورسٹی کراچی کے ساتھ اپنی شراکت داری کی تجدید کرتے ہوئے ASCEND میں توسیع کی ہے اور پہلی مرتبہ مہران یونیورسٹی آف انجینئرنگ اینڈ ٹیکنالوجی (MUET) جہاں مشورے کے ساتھ تعلقات بڑھائے ہیں۔ ASCEND کا پہلا ایچ اپریل 2024ء میں ختم ہوا۔

مزید برآں، کمپنی نے سال 2023ء میں معذور افراد کے لئے ایک انٹرنل پروگرام PURAZM کا آغاز کیا ہے۔ تنوع، نصفت اور شمولیت (DEI) کی جانب اپنے عزم کی خاطر آپ کی کمپنی نے مسلسل دو برس سے ایمپلائز فیڈریشن آف پاکستان کی جانب سے ڈس ایبلٹی انکلوژن ایوارڈ 2025ء حاصل کیا ہے۔

مزید برآں، خصوصی ترقی کی جانب اپنے قدم بڑھاتے ہوئے عام سلطان چنانے فاؤنڈیشن نے سیف اور شاہباز کے ساتھ طویل مدتی سپانسر شپ معاہدے پر دستخط کئے ہیں۔ سکواش کے ان ماہر کھلاڑیوں نے انڈر 17 اور انڈر 23 کیٹیگری میں پاکستان کی نمائندگی کی جو سعادت اور قوت گویائی سے محروم ہیں۔ ASC گروپ ٹریننگ میں ان کی مدد کر رہا ہے اور ملکی و غیر ملکی ٹورنامنٹس میں ان کی شرکت کو یقینی بنا رہا ہے۔

مالیاتی سال کے دوران بورڈ آف ڈائریکٹرز اور اس کی ذیلی کمیٹیوں نے انتہائی دلجمعی اور عمدگی سے کام کرتے ہوئے اہداف کے حصول میں کمپنی کی رہنمائی کی ہے۔ بہترین کارکردگی حاصل کرنے اور بورڈ کی معاونت کے لئے کمپنی کے پاس دو (2) کمیٹیوں موجود ہے:

- بورڈ آڈٹ کمیٹی
- ہیومن ریسورس اینڈ ریمونڈیشن کمیٹی

مذکورہ بالا کمیٹیوں کے اراکین کے کام کے اصول اور تفصیلات سالانہ رپورٹ کے صفحات 60 تا 62 اور 58 تا 59 میں درج ہیں۔ کمپنی ایک متنوع اور قابل بورڈ آف ڈائریکٹرز پر مشتمل ہے جو کمپنی کے ویژن اور مژن کو مضبوطی سے وابستہ ہیں، جس کا بنیادی مقصد تمام اسٹیک ہولڈرز کے مفادات کا تحفظ کرنا ہے۔ کمپنی کی اقدار (ٹیم ورک، تحریک، جذبہ، جدت اور شفافیت) کی جانب ہمارا غیر متزلزل عزم ہمیں اپنے ملازمین کے لئے کام کا ساگار ماحول پیدا کرنے میں مدد کرتا ہے۔ کمپنی یقینی بناتی ہے کہ یہ تمام ترہیں منظر سے قابل عمل سے بھرپور ہے جو ہماری ترقی اور جدت میں ہمارا ساتھ دیں۔ ہم کوشاں ہیں کہ کمپنی میں تمام تر عملہ اپنے کام پر فخر کرے اور سمجھوتہ نہ کرنے پر بھرپور سہ کرنے کے لئے کمپنی کے عزم پر پختہ یقین رکھے۔

# Directors' Report

The Board of Directors are pleased to present the 72<sup>nd</sup> Annual Report along with the audited accounts of Pakistan Cables Limited (the "Company") for the year ended June 30, 2025.

## Overview of the Company

The Company is a pioneer in Pakistan's cable industry. The Company is principally engaged in the manufacture of conductors, cables and wires for transmission and distribution of electricity since 1953. The Company also sells PVC compound, Copper Rod, Aluminium Rod and wiring accessories as part of its portfolio of products. As such the Company is integrated upstream for three of its critical raw material inputs, in the form of state-of-the-art Copper Rod, Aluminium Rod and PVC compounding plants.

The Company purchased a plot of land in Nooriabad for the purposes of establishing new manufacturing facilities. The construction work has been completed and the new machines purchased have been installed and commissioned. The shifting of machines from Karachi factory to Nooriabad has been largely completed and primary operations have been consolidated almost completely in the new plant. The new facility is designed to support an approach towards environmental sustainability and includes an urban forest with over 50,000 trees on 3 acres of land. The new facility will enable the Company to operate with improved efficiencies and will enhance capacities of several value streams including Copper Rod, PVC compound and various different types of cables. Two critical additions to the Nooriabad facility include: a state-of-art CCV line with German engineering and technology that will manufacture medium voltage cables up to 69 kV, the highest voltage grade rating for cables available in Pakistan and the setting-up of Aluminium Rod Plant, allowing the Company to manufacture Aluminium Rod. The Company invested in 2 MW solar, which further reinforces its commitment to sustainability and reduces its operating cost.

## Performance Review

### Development of Business

Improvement in business processes is paramount for any industry to stay competitive in today's market. The Company is engaged in continuous improvement exercises to enhance efficiencies and benefit from technological

advances in operational, technical and engineering functions. Initiatives are underway that will continue to improve lead times, lower inventories and reduce wastages. The Company is continuously looking at ways to optimize systems to ensure proper visibility and monitoring of key metrics and is placing a greater emphasis on reporting through its ERP system. The implementation of Oracle Process Manufacturing (OPM) ERP module has been rolled out and implemented, thus expanding the suite of Oracle modules now in use within the Company.

The Company has an integrated business approach linking demand planning with the material and production planning to effectively deploy the order fulfilment process. Through increasing accuracy in forecasting, benefits have started getting realized in several areas. The Company has enhanced production levels with capacity enhancement and adjustments to support higher productivity.

The Company closely monitors evolving customer needs and technology trends. A comprehensive product development program is in place at a cross functional level. With a greater emphasis on customer safety in recent times, several customers are opting for cables with enhanced safety features with greater flame retardancy and low smoke in the event of fire. As such, the Company is the first in Pakistan to have its Low Smoke Zero Halogen (LSZH) power cables type tested by the internationally renowned KEMA Laboratory. As per our knowledge, the Company is the only cable company in Pakistan to have a fire testing laboratory for flame propagation testing. The Company has also added several new products to its portfolio including certified solar DC cables, CAT 6 LAN internet cables and a new range of switches and sockets (wiring accessories). The Company earned international TUV certification for its locally manufactured solar DC cables, becoming the first company in Pakistan to receive this distinction.

The Company launched an e-store on September 20, 2019, becoming the first player in the cable industry in Pakistan to launch an e-commerce platform. The store initially covered Karachi, Lahore, Islamabad and Rawalpindi. In May 2022, the e-store extended its services to all 650 cities and towns across Pakistan. It is the largest e-store delivery network in Pakistan.

## Performance of Business

Pakistan's GDP growth rate for FY 2024–25 has been recorded at 2.7%. The country has made reasonable progress in restoring macroeconomic stability and rebuilding confidence despite a challenging global environment. The economy has started to show signs of stability with significant reduction in inflation and policy rates, relatively stable exchange rate, improving foreign exchange reserves and positive momentum witnessed on the stock market. S&P Global has raised Pakistan's sovereign credit rating to 'B-' from 'CCC+' with a stable outlook. The International Monetary Fund (IMF) approved a new \$7 billion, 37-month loan agreement for Pakistan, which will allow the country to get its economy back on track. Two tranches of \$1 billion each have already been disbursed under the new program, with the government winning more financing assurances from China, Saudi Arabia and the United Arab Emirates to rollover the bilateral loans owed to them. Adherence to IMF program will remain critical in restoring macroeconomic stability and growth recovery. While economic activity is expected to steadily improve, the downside risks also remain elevated which includes geopolitical situation, tariff shocks and a rise in commodity prices which could undermine the hard-won macroeconomic stability.

Despite an overall economic progress, the construction sector in the country experienced a subdued year due to deceleration in development spending, increased construction cost and fiscal consolidation as a result of which the Company's revenue showed a modest growth. The Company achieved sales of Rs. 29.1 billion, which is 11.1% higher compared to last year's sales of Rs. 26.2 billion.



Gross profit for the year amounted to Rs. 3,026.1 million (10.4% of sales), compared to last year's gross profit of Rs. 3,363.4 million (12.9% of sales). Marketing, selling and distribution costs for the year amounted to Rs. 973.7 million as compared to Rs. 997.0 million in the last year. Finance costs for the year are Rs. 2,432.2 million compared to Rs. 1,737.5 million in the previous year. The increase in finance cost is a result of high borrowings resulting from higher working capital requirements and project debt.

As a result of the above factors, the Company incurred a loss after tax of Rs. 280.6 million, mainly due to increase in finance cost, compared to a profit after tax of Rs. 208.9 million in same period of last year.

## Dividends and Appropriations

For the current year, your Directors recommend NIL as final cash dividend (2024: NIL). Furthermore, the Directors have also recommended issue of bonus shares in proportion of NIL shares for every 100 shares held (0%) (2024: 10%). The appropriation of loss will be as under:

	<b>2024-25</b>
	<b>Rs. '000</b>
The net loss after tax amounted to	<b>(280,601)</b>
Other comprehensive loss – net of tax	<b>(39,551)</b>
Total comprehensive loss	<b>(320,152)</b>
Transfer from surplus on revaluation of land and building – net of deferred tax	<b>3,544</b>
To this is added un-appropriated profit brought forward from last year	<b>374,778</b>
Transfer from surplus on revaluation of building – Own	<b>58,170</b>
<b>APPROPRIATIONS:</b>	
Transfer to General Reserve for the year ended June 30, 2024	<b>325,000</b>
Issue of Final Bonus share in proportion of 10 shares for every 100 shares held for the year ended June 30, 2024	<b>49,507</b>
Leaving un-appropriated loss to be carried forward	<b>(316,337)</b>
	<b>58,170</b>
Loss per share	<b>(5.15)</b>
<b>Subsequent Effects</b>	
Transfer to General Reserve	<b>Nil</b>

## Global Copper and Aluminum Scenario

The prices of cables, copper rod and conductors are closely linked to the global markets for Copper and Aluminium. Both base metals are traded on the London Metal Exchange (LME), the world's premier non-ferrous metals market. The price of both these metals is determined at the LME and any fluctuations in Copper or Aluminium prices have a direct effect on the pricing of our products.

Copper prices during the year experienced volatility due to a combination of strong demand and supply constraints, with geopolitical tensions, evolving tariff landscape and currency fluctuations playing a role. The increasing demand for copper, especially in sectors like electric vehicles and renewable energy, has outpaced the available supply, leading to price increases. Copper closed at \$10,040 per ton as on 30th June 2025. Post June 2025, copper prices took a significant hit following US President's announcement of a 50% tariff on copper imports. On the London Metal Exchange, copper prices fell by as much as 2.4%, before easing to \$9,653 a ton.

**Average Monthly L.M.E of Copper US\$ / Ton**  
Jul 24 - Jun 25



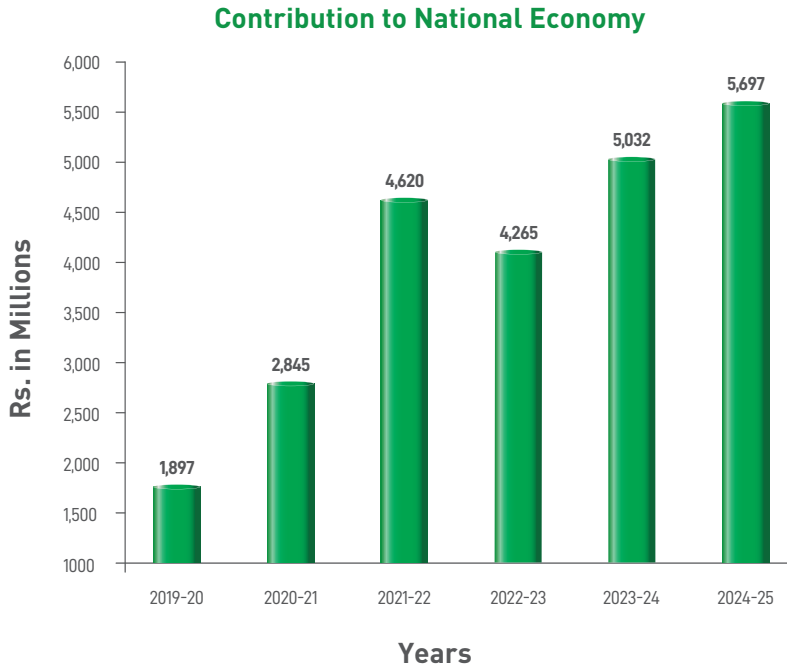
## Cash Flow and Liquidity

The Company is constantly monitoring cash flow to ensure overall liquidity. During the financial year, the Company had a cash outflow from operations due to higher working capital requirements, as the value of inventory increased

substantially due to rising raw material prices, particularly of copper in the international market and Trade Debts were elevated.

## Contribution to National Economy

The Company's contribution to the National Exchequer by way of taxes, levies, sales tax, etc. amounted to Rs. 5,697 million during the year (2023-24: Rs. 5,032 million).



## Material Changes

- The Company subscribed up to 4,845,000 (Four Million Eight Hundred Forty-Five Thousand only) ordinary shares with a par value of PKR 10 (Pakistani Rupees Ten) each making a total of Rs. 48,450,000/- (Pakistani Rupees Forty-Eight Million Four Hundred Fifty Thousand only) or 17% of the post-issuance paid up capital of Chinoy Engineering & Construction (Private) Limited ("CECL") and issued a Corporate Guarantee in favor of Habib Bank Limited for CECL to secure financing of up to PKR 1.5 billion.
- The Company entered into an agreement to sell the bifurcated land located at plot no B-21, measuring approximately 6.816 acres, situated at Pakistan Cables Road, S.I.T.E., Karachi, along with buildings, cables, fixtures and fittings pertaining thereto with the objective of repaying the loans of the Company and other liabilities to support the relocation of the Company's Karachi operations to the new site at Nooriabad.
- Pakistan Cables Limited and Bahra Electric, a leading manufacturer of cables and electrical goods from the Kingdom of Saudi Arabia, signed a Memorandum of Understanding (MoU) aimed at strengthening collaboration in the industrial and energy sectors between Pakistan and the Kingdom of Saudi Arabia.



- The Company successfully installed and commissioned PVC Compounding Plant and Aluminium Rod Plant at its new manufacturing facility in Nooriabad, Sindh. This achievement marked a significant milestone in enhancing the Company's capacities and backward integration.





Aluminium Rod Plant at Nooriabad was inaugurated by Director, Kamal A. Chinoy.

## Human Capital

The Human Resource (HR) team is actively engaged in developing, supporting, encouraging, and enabling the employees—building capacity of the Company. The Human Resource team facilitates the Company by harnessing human potential and channeling it in the right direction; towards the achievement of the Company's vision and mission. It is responsible for identifying, recruiting, training and staffing needs of respective departments and devises hiring strategies for bringing in the right people in the Company. Moreover, there is a strong emphasis on employee engagement and ensuring that the values of the Company are continuously upheld.

## HR - Succession Policy

The Board of Directors has approved a Succession Planning Policy that allows the Company to identify and appropriately train employees to fill vacancies in key positions, thereby ensuring a smooth transition of responsibilities and effective continuity of operations. High potential employees are identified through a structured process of talent management through multi staged assessment techniques resulting in development plans of high potential employees identified for active bench strength. This framework not only helps identifying top performers, it also ensures the Company cultivates a pipeline of talent capable of driving it forward.

## Industrial Relations

- The industrial relations team assists the management in creating an enabling work environment by ensuring that the Company meets its social and legal responsibilities towards its employees including employment conditions, quality of work life and maintaining Health, Safety and Environment (HSE) standards.
- The total number of employees as on June 30, 2025 was 536. The relationship with the employees remained cordial and conducive during the year.

## Diversity, Equity and Inclusion and Equal Employment Opportunities

- Equal treatment for all employees and ensuring a discrimination free environment is one of the main features of the Company's objectives. The Company recognizes the role of people with diverse and multicultural backgrounds and belief systems.
- The Company provides equal employment opportunities to all employees and applicants for employment and prohibits discrimination and harassment of any type without regard to race, color, religion, age, sex, national origin, disability status, genetics, sexual orientation, gender identity or expression, or any other characteristic protected by the law. The Company follows this for all terms and conditions of employment, including recruiting, hiring, placement, promotion, termination, layoff, recall, transfer, leaves of absence, compensation and training.
- In particular, the Company strives towards providing an empowering, safe and conducive environment for women. Currently female employees constitute 10.4% of the Management workforce. The Company will continue to focus towards inducting more females at all management levels. The Company has celebrated events like International Women's Day (Accelerate Action) and continues to conduct awareness and learning sessions on inclusivity and sensitization.



Celebrated the contribution of women on International Women's Day 2025

- The Company launched the "PurAzam" internship program for differently-abled individuals in collaboration with NOWPDP, showcasing its commitment to Diversity, Equity and Inclusion. This six-month program onboarded six interns, placed across various departments, to develop their interpersonal skills and professional competencies. It also aimed to sensitize our organization to the needs and potential of differently-abled individuals.

- The Company believes in its policy on Diversity, Equity & Inclusion, which underlines the commitment to establishing a thoroughly diversified and inclusion culture across the Company.



Mr. Aadil Riaz, Director HR & Admin receives 2<sup>nd</sup> EFP Disability Inclusion Award 2025

### Employing People with Disabilities

The Company considers it a social and moral responsibility to accommodate people who are differently-abled and ensure that their needs are not a barrier to their employment. Currently there are twelve people who are differently-abled employed with the Company. The Company's new factory in Nooriabad is being designed to have access points and facilities in place for people with disabilities.

### Harassment Policy

To confirm the Company's commitment to eliminate all forms of discrimination, bullying, harassment and victimization in the Company that can create a threatening and intimidating work environment and adversely affect job performance, health and well-being of employees, a revised Anti-harassment Policy was introduced in accordance with the "Protection Against Harassment of Women at Workplace Act 2010". It includes formation of an inquiry committee to enquire into complaints and designation of competent authority. This policy is a guideline to identify acceptable and unacceptable behaviors and provides common understanding of reporting and reprimand mechanism. The Anti-Harassment Policy has also been cascaded through learning sessions across the Company. The Company's Code of Conduct includes provisions for protection against harassment at the workplace in line with the Anti-Harassment Policy. Copies of the Code of Conduct are prominently displayed at conspicuous places.

### Performance Appraisal

The Company's performance appraisal policy is carefully designed to uphold transparency, fairness, and continuous improvement through a structured and objective framework used to reward the top performers of the organization. Anchored in digitalized objective setting, the Company's performance management

system ensures that goals cascaded down from the organizational objectives of the leadership are clearly defined through SMART objective setting technique. The Company's digital platform facilitates real-time tracking and adjustments, enabling both employees and managers to remain aligned and focused on key priorities. This system empowers the employees to take ownership of their performance and career growth, cultivating a culture rooted in accountability and achievement.

### Employee Engagement /Feedback

Employee engagement and feedback are vital components of the Company's organizational culture, ensuring that the employees feel heard, valued, and actively involved in continuous improvement efforts. Variety of activities and surveys are regularly conducted to gather feedback from the workforce. These include annual engagement surveys, pulse surveys, focus group discussions, and suggestion boxes, which provide multiple platforms for employees to voice their opinions, concerns, and ideas. Additionally, the Company organizes fun and engaging activities that foster team spirit and strengthen interpersonal relationships. These activities include team-building exercises, social events, wellness programs, themed office days and company-wide celebrations. Based on the feedback collected, areas of improvement are identified and action plans are developed and implemented to address any grievances.



Team building activity at Nooriabad factory.

### Gender Pay Gap Statement

Mean Gender Pay Gap: 2%  
Median Gender Pay Gap: -0.44%

The Company regularly undertakes an internal analysis to check whether gender pay parity is aligned based on cadres, levels and comparable positions, and makes adjustments to ensure that women are paid on average the same as men in the same cadres.

As such, the Company believes that there is no significant disparity between what women and men are paid at comparable cadres and levels.

## Information Technology

In line with our commitment to regularly upgrade communication systems and Information Technology (IT), the Company is continuously striving to upgrade IT infrastructure, communication and hardware resources. As the Company's IT needs grow, an IT Steering Committee is in place to take timely decisions to adopt the required controls and technologies to meet the Company's needs and ensure suitable security and risk mitigation. Midterm IT Strategy is to focus on providing a robust IT infrastructure in the new Nooriabad facility and addressing areas for improvement within the current facilities. An independent external audit was also conducted to identify the gaps and to determine the roadmap for enhanced security protocols, policies and procedures, proactive monitoring and risk management frameworks.

## Enterprise Resource Planning (ERP) Software

The Company uses Oracle EBS (E-Business Suite) to integrate key business processes, enhancing efficiency, accuracy, and consistency across various functions.

## IT Governance and Cybersecurity Programs and Policies

The Board is committed to addressing cyber risks, ensuring compliance with legal and regulatory standards, and maintaining high cybersecurity standards through regular updates and reviews. The Company's response protocols are designed to address breaches promptly and effectively.

Comprehensive IT governance and cybersecurity programs, including a Cyber Recovery Solution and End User Protection software, protect digital assets and offers optimal recovery in-case of security incident, ensuring a robust defense against cyber threats. To mitigate cybersecurity risks, the Company prioritizes ongoing education and training for the employees. The training programs cover the latest cybersecurity threats, best practices, and response strategies, ensuring that the workforce is well-equipped to protect the digital assets. The Board's risk oversight includes engagement with management on IT issues, with IT Steering Committee (ITSC) overseeing IT governance and cybersecurity. The Company has implemented an early warning system and independent security assessments to help identify and address risks promptly. This system enables timely disclosures and communications to the Board, ensuring that potential threats are swiftly addressed, and appropriate measures are taken to mitigate risks. The Company has IT Security Policy in place for conducting independent comprehensive security assessments of the technology environment, including third-party risks, to maintain the integrity and security of our systems.

## Contingency and Disaster Recovery Plan

The Company's contingency and disaster recovery plans ensure resilience in the face of IT failures or cyber breaches. These plans include detailed procedures for maintaining operations, data recovery, and business continuity.

## IT Systems Controls and AI Strategy

The Company implements robust IT security controls including Role-Based Access Control (RBAC), Multi-Factor Authentication (MFA) encryption, and continuous monitoring to protect data while ensuring compliance with privacy regulations. Its AI strategy prioritizes ethical deployment with bias testing and validation, ensuring alignment with evolving AI regulations. Both IT and AI governance include strict compliance measures and proactive risk mitigation to maintain security and regulatory adherence.

## The Company received the following Awards during the year:

- The Company was awarded 39th Corporate Excellence Award 2024 by the Management Association of Pakistan (MAP) for a third consecutive time. Overall, this is the fourth time Pakistan Cables was recognized by MAP for its benchmark business practices within the corporate sector of Pakistan.



Mr. Waqas Mehmood, CFO of Pakistan Cables, receives the 39<sup>th</sup> Corporate Excellence Award 2024

- The Company won the Icon Award at the 18<sup>th</sup> Consumers' Choice Award 2024, 5<sup>th</sup> time in a row organized by the Consumers' Association of Pakistan (CAP).
- The Company was honored with the Disability Inclusion Award by Employees' Federation of Pakistan (EFP) for the second consecutive year, reaffirming the Company's commitment to creating an inclusive and equitable workplace.

## Risks and Opportunities Report

The Board of Directors carries out assessments of the principal risks facing the Company, including those that would impact the business operations, performance and liquidity of the Company. Insofar, a summary of the risks assessed are outlined below:

	Source	Mitigation Strategy
<b>Strategic Risks</b>		
Changing technological requirements rendering existing products obsolete	Changing specifications	Monitoring changing specifications and market trends. Diversification of product portfolio to cater to all segments of the market. Emphasis on R&D to develop new products.
<b>Commercial Risks</b>		
Increase in imports of cables and wires	Governmental Policies	Lobby for change in Governmental policies to protect indigenous industry and provide a level playing field in instances where imports are favoured.
Volatility in prices of metals	London Metal Exchange	The Company has comprehensive risk management and procurement strategies in place to mitigate risk related to losses as a result of price movements in copper and aluminium.
Low quality cables and counterfeit products from the un-organized sector	Undocumented production and supply sector	The Company has taken several steps to counter this including engaging third parties that are actively involved in IP protection and the introduction of a product verification system, which allows consumers to verify the authenticity of the product via SMS or the internet.
Risk associated with inventory	Varying supply Demands	Identification of the right mix and quantity of products to keep in our inventory to meet customer orders and regular monitoring.
Increase in competition	Market	Adjust selling strategy, improve efficiencies and enhance customer experience to stay ahead of the competition. Maintenance of quality of excellence.

	Source	Mitigation Strategy
<b>Operational Risks</b>		
Breach of IT security	Hacks, natural disasters, viruses	Stringent IT controls, regular audits and monitoring of IT controls and cyber security risks by the management and the Board. Additionally, there are controls and procedures in place for early warning signs.
Energy unavailability	Nationwide energy crisis	Establishment of a captive power plant, solar power and optimization of energy mix at Nooriabad.
Loss of key personnel	Market Dynamics	Development of a comprehensive succession plan that identifies potential high achieving employees.
<b>Financial Risks</b>		
Foreign exchange risk	Rupee Depreciation	Reduced exposure to borrowings in foreign currencies and constant monitoring of the exchange rate levels. The Company imports a large component of its raw materials and where possible / feasible takes forward cover on these imports. The Company also regularly updates its pricing models to reflect changes in exchange rates.

## Sustainability

### Environmental, Social and Governance (ESG) Policy and Outlook

The Board of Directors has approved an Environmental, Social and Governance (ESG) policy that requires incorporation of environmental, social and corporate governance issues into all aspects of the Company's operations, including its investment analysis, decision-making and ownership practices. The Company is a signatory of the UN Global Compact and one of the first 26 companies to sign the Business 1.5°C Ambition for COP 2022 in Pakistan. Various ongoing practices and business initiatives undertaken during 2024-25 uphold some of the United Nations' Sustainable Development Goals (SDGs) relevant to the business. The

Company is committed to investing in key areas through its business operations and community upliftment initiatives that contribute towards the following SDGs:

- (a) SDG 5 GENDER EQUALITY
- (b) SDG 6 CLEAN WATER AND SANITATION
- (c) SDG 7 AFFORDABLE AND CLEAN ENERGY
- (d) SDG 8 DECENT WORK AND ECONOMIC GROWTH
- (e) SDG 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
- (f) SDG 13 CLIMATE ACTION

## HSE Code of Conduct

The Company reviewed and updated its HSE Code of Conduct, which was socialized among all management staff to ensure adherence with the HSE rules and regulations within their respective departments.

## Initiatives and Achievements

- The new manufacturing facility at Nooriabad, Sindh underwent a Health, Safety, and Environment Management System (HSEMS) certification audit conducted by M/s Bureau Veritas Certification, in accordance with ISO 45001 and ISO 14001 standards. The audit concluded successfully, resulting in the award of ISO certification for the Nooriabad facility.
- The new manufacturing facility at Nooriabad, Sindh underwent its first Quality Management System (QMS) certification audit in accordance with ISO 9001 standards, conducted by M/s Bureau Veritas Certification. The audit was successfully completed, and the Nooriabad facility is now ISO 9001 certified.
- A water treatment facility was installed and made fully operational, with discharge test results demonstrating full compliance with the Sindh Environmental Quality Standards (SEQS).



Fully functional Water Treatment Facility at Nooriabad factory, Sindh.

- Organized Annual Safety Day 2025 at Nooriabad Factory. All employees participated in the event with great enthusiasm. This marked the third consecutive year of celebrating the event, focusing on raising awareness through engaging learning activities.



Annual Safety Day celebrated at Nooriabad factory, Sindh.

- To embed a culture of safety, weekly 'Safety Reminders' covering health, safety, and environmental topics were emailed to employees with 51 messages circulated during the year.
- Successfully commissioned a 2MW captive solar power plant, enabling the Company to utilize green energy in various operational activities.
- To ensure a smooth evacuation process in case of emergencies, the factory layout has been updated to reflect newly installed assembly point signboards (A, B, C).
- Safety inspections were conducted to ensure safe machine dismantling and shifting. The gaps were communicated to relevant parties for compliance with recommended remedial actions for implementation.
- Incident Management E-portal System was developed and launched. The e-portal enables timely incident reporting and investigation. Key benefits from digitization of the process include:
  - Improved accessibility
  - Swift reporting and improved accuracy
  - Improved transparency and effective reporting
  - Measurable investigations and remedial actions
- A Process Safety Management (PSM) Policy and Manual was developed and socialized.
- Finalization and validation of the new Integrated Management System Policy for QHSE Management Systems with the certification body was completed.
- Designated smoking shelters were placed at prominent locations.
- A fire and safety survey was conducted for employee accommodation areas, which were equipped with emergency response safety equipment.

- To ensure safe construction activities, the Company implemented an in-house inspection process covering equipment such as cranes, loaders, excavators, forklift trucks, rigging gear, power tools, and full-body harnesses.
- A dedicated board was installed at the Nooriabad facility to display QHSE best practices, emergency contact numbers, and a complete list of Emergency Response Team (ERT) mobile numbers.
- The Independent Environmental Monitoring Consultant conducted quarterly audits as per the NOC for Initial Environmental Examination (IEE), issued by the Sindh Environmental Protection Agency (SEPA). All audits were successfully completed in compliance with the stated requirements.
- The Civil Defense Director audited the Nooriabad site, inspecting firefighting equipment and verifying protective measures including first aid kits and staff training in firefighting procedures. The audit was successfully concluded.
- The Assistant Director Safety and Occupational Health from Labor Department, Government of Sindh audited the factory and lauded the Company's efforts towards safety compliance and housekeeping during construction activities.
- The Company successfully obtained an Operational NOC and IEE for its captive solar power plant from SEPA, Government of Sindh.

### Mitigation of Industrial Effluent Impacts and Community Awareness (SDG 6)



As a highly environmentally conscious Company, the following processes were implemented to reduce its carbon footprint impact:

- A Water Treatment Facility was installed and is being operated. The discharge test results from the facility comply with Sindh Environmental Quality Standards (SEQS).
- A water conservation project was initiated to optimize water use, reduce waste, promote sustainability and cost savings.
- An inspection of Water Treatment Facility was conducted and gaps were communicated to the concerned parties.
- Waste emissions and effluents are periodically tested by a third party, and the test analysis results show compliance to SEQS limits.

- Proper disposal of sludge/residue is ensured through contractors certified by the Sindh Environmental Protection Agency (SEPA).
- Test results of all waste emissions and effluents are monitored to ensure compliance with SEQS limits.
- The "Clean and Green Environment" program continued to raise environmental awareness through orientation sessions and flyers.

### Environment (SDG 12 & SDG 13)



The Company prides itself on manufacturing products that are environmentally friendly. The Company is in the business of producing the highest quality wire and cables in Pakistan as per international standards. The use of high-quality copper in cables helps conserve electricity by reducing line losses. Similarly, the company manufactures special cable for solar applications.

### Efforts Made by the Company to Overcome the Energy Crisis

In addition to other reported energy conservation endeavors to redress the energy crisis, the Company has developed its own captive power plant to supplement the utility's energy supply and has added solar power to its energy mix.

### Energy Conservation (SDG 7)



The Company recognizes the importance of efficient use of limited energy resources and has worked towards the following endeavors to conserve energy:

- The Company's 2 MW on-grid solar power plant in Nooriabad Factory generated 2.5 GWh solar energy, helping avoid approximately 1,689 tons of carbon emissions and contributing towards cost savings too.
- The Company's captive power plant is equipped with waste heat recovery and vapor absorption chillers, and is able to more efficiently utilize gas and electricity, thus ensuring energy conservation.
- Three sessions were conducted on the importance of Earth Hour to promote awareness on energy conservation and its impact on the environment for employees.

- To ensure safety and un-interrupted power supply, health check of electrical panels are conducted monthly.
- Company-wide mandate to turn off monitors, lights, fans and air conditioners at lunch and prayer time was implemented and followed throughout the year
- Energy saving bulbs with LEDs are used and preferred over tube lights.
- Utilizing natural lighting as much as possible by implementing an environmentally friendly structural design of the factory.

### Pakistan Cables Urban Forest

Approximately 50,000 trees have been planted on 3 acres of the Pakistan Cables Urban Forest located at the Company's new manufacturing facility in Nooriabad, Sindh. The Pakistan Cables Urban Forest is the first and largest Miyawaki based urban forest on an industrial estate in Pakistan.

### Towards reducing Greenhouse Gas Emissions (GHG) and Carbon Footprints

Several measures implemented to maintain a clean and green philosophy through the Company. Installation of HSE signages at the factory serve as reminders on key HSE areas such as prevention of process gas emission into the atmosphere and recycling of waste heat. Furthermore, continuous efforts to improve greenery at the factory premises and maintaining a clean environment in and around the factory through horticulture, better housekeeping, etc. remained a priority.

- Completed baseline work for Green House Gases (GHG) Accounting. Data has been submitted to consultant for review. The consultant will provide guidance to establish Science Based Target Initiative (SBTi) to achieve net zero emissions by 2050. The Company is working with Pakistan Business Council – CERB on the initiative.
- Ensured compliance with all environmental legal obligations as well as meeting the international standard of ISO 14001 (Environmental Management System).
- Conducted periodic monitoring of effluents, stack emissions, noise and ambient air quality.
- Established secondary containment solutions for handling liquid chemical, oils and lubricants.

## CSR Policy

### Corporate Social Responsibility Policy and Outlook

The Management of the Company and those charged with governance are well aware of their responsibility of being a corporate citizen and are committed in this regard. The Company is committed to supporting causes that focus on social development in various communities in Pakistan. Our areas of interest in this connection include, but are not limited to, environment protection, education, health and social development of the society. The Company safeguards its employees' social welfare needs (on a case-to-case basis) through the Amir Sultan Chinoy Foundation (ASCF), which is a charity set up by member companies of ASC Group since 1980. Employee Volunteer Policy was developed and approved for its implementation which is a milestone achievement of the Company's CSR Roadmap.

### CSR Activities

The Company has earmarked 2.5% of its expected profit after tax for donations annually, as per its CSR policy. In addition, the Company also supports causes of social upliftment as part of its CSR activities, costs of which are reviewed annually and budgets assigned post board's review and approval.

During the fiscal year, the Company was able to mobilize approximately Rs. 1.9 million in social spend covering its key CSR commitments.

Through its various CSR initiatives, the Company made a positive impact among 284 beneficiaries directly during 2024-25, upholding its commitment to transform lives.

### Key CSR initiatives included:

- **First batch of Pakistan Cables ASCEND Ambassadors completed (SDG 5)**

ASCEND, the Company's flagship platform to promote STEM based education among women in Pakistan expanded its scope with the induction of a second batch of students. As Pakistan's first and only successively running cooperative education program, ASCEND offered 10 need-based, full academic scholarships to female students enrolled in the Electrical Engineering Departments at the NED University (Karachi) and Mehran University of Engineering & Technology (MUET), Jamshoro. In addition, 09 interns also completed summer internships at the Company's factory in Nooriabad.



Total program beneficiaries are 19 and 33 man-hours completed through internship (TBC) ASCEND remains an inspiring example in the industry, and has been lauded widely by the students, professionals and academia. The initiative offers female students industrial experience and business grooming alongside their academic development.



**ASCEND empowers female engineering students from NED University and Mehran University**

- **Pakistan Cables partners with WWF – Pakistan to protect Mangrove Plantations**

As an active advocate to counter climate change, the Company sponsored plantation of 1,000 mangroves at Somyani, as part of an ongoing WWF-Pakistan project. As a gesture to kick off the plantation activities, 32 PCL volunteers planted over 30 mangrove saplings at the WWF-Pakistan facility located at the Turtle Beach, Karachi.



**32 volunteers participated in a mangrove plantation activity at WWF Wetland Centre in Karachi.**

- **Pakistan Cables Employee Volunteer Program Activities**

Over 200 beneficiaries impacted directly through the Company's volunteering activities during 2024-25. Highlights of the volunteer activities include:

- **Digital Literacy Training Program for women**

Sixteen digital literacy sessions conducted for the residents

of the Panah Shelter Home for Women. The three months program aimed at providing basic digital literacy to women that may help in their empowerment further. Total 12 beneficiaries completed 32 training manhours led by seven PCL female volunteers.



**16 training sessions by 07 female volunteers**

- **Book Donation Drive – Government Schools, Korangi**

Over 140 STEM based books donated to Korangi's GBSS Ishat-ul-Quran and GGSS Landhi C-1. Estimated number of beneficiaries are up to 150, primarily including students enrolled at the two government schools.

- **Toy Donation Drive – Panah Shelter Home**

100+ toys donated to the day care facility located at the Panah Shelter for Women. Over time, an estimated 50+ children have benefited.

- **EMERGE – Pakistan's first TVET based cohort completed 2 cohorts**

The Amir Sultan Chinoy Foundation (ASCF) continued supporting Pakistan's first TVET based cohort, EMERGE, for a second consecutive year. EMERGE, was set up in collaboration with The Hunar Foundation in 2024. Two cohorts completed successfully during the 2024-25 with 60 beneficiaries approximately.

- **ASC Group promotes squash internationally through a sports collaboration**

Member companies of the Amir Sultan Chinoy Foundation which include International Industries Ltd. (IIL), Pakistan Cables Ltd. (PCL) and International Steel Ltd. alongside its Amir Sultan Chinoy Foundation (ASCF) have signed a multi-year sponsorship agreement with Saif and Sana Bahader, talented squash players representing Pakistan in the under 17 and under 23 categories respectively. The athletes are also classified

as Persons with Disabilities (auditory and speech challenged) and showcase an inspiring journey for Pakistan's youth. As part of the sponsorship agreement, ASC Group sponsorship covers their training needs through participation in local and international tournaments.



ASCF supports future of Squash with a multi-year sponsorship deal

- Pakistan Cables-UET Scholarship Fund (Lahore)** The Company supported three students via its need-based Scholarship program offered to students enrolled in the electrical engineering department at the UET, Lahore. The Company has been providing scholarships to students at the UET since 2017 on a periodic basis.
- Public Service Messaging through Digital Campaigns** Leveraging the Company's leading presence on social media channels seven public awareness campaigns to promote safety were executed throughout the year which generated approximately 2 million views. Different aspects of safety were illustrated to create effective citizen engagement in order to create awareness and safeguard citizens and community interest such as electrical safety, safety from climatic/natural disasters, building and construction safety.

### National Causes of Donations

The Company donates towards meaningful causes of national significance over the years, which include, but are not limited to:

- Amir Sultan Chinoy Foundation
- AKHUWAT
- Aga Khan Development Network (AKDN)
- Bait-ul-Sukoon Cancer Hospital
- ChildLife Foundation
- Dar ul Sukoon
- Ida Rieu Welfare Association
- Karawan-e-Hayat
- Karachi Relief Trust
- NOWPDP

- SIUT
- SINA
- The Kidney Centre
- Patient Aid Foundation
- Panah Foundation

### Consumer Protection Measures (SDG 12)



The Company continues to enhance its accessibility for consumers' convenience. The helpline offers consumers access to the Company's Call Centre by dialing in the Company's UAN number at +92-21-111-CABLES (+92-21-111-222-537). The Pakistan Cables product verification facility continued to be an integral feature enabling consumers to verify their purchase products for authenticity. Consumers can verify the purchased product by submitting the PIN numbers through any of the following channels: SMS, Website, Loyalty Club App and WhatsApp. The Loyalty Club App is a mobile app launched for Loyalty Club members in May 2022. Majority of the verifications continue to be received via WhatsApp making it a highly accessible feature for consumers. The emphasis on promoting these facilities among users is to re-emphasize the Company's position on being committed towards fostering ethical practices in the market.



Introduced new shopboard designs

### Occupational Health and Safety (SDG 8)



Protecting the health and safety of our people and ensuring a healthy working environment is of great importance to the Company; as such, the Company is committed to working towards designing a workplace that minimizes work related risks and occupational health and safety. The Company has a comprehensive Health, Safety and Environment (HSE) management system and an HSE policy. Every employee's obligation to comply with HSE requirements is ensured through a robust training program and self-audits, internal audits and periodic management reviews. HSE internal and external sequential audits of all departments are conducted to evaluate compliance.

The respective procedures are periodically updated to ensure accident-free workplace by encouraging instant reporting of all incidents including near misses, followed by rigorous investigations to incorporate avoidance of future recurrences. The Company was also amongst a handful of companies in Pakistan to receive the prestigious award from the National Forum for Environment and Health at the 7th, 8th, 10th, 12th and 16th Annual Environment Excellence Awards.

### The HSE endeavors targeted at occupational health and safety include:

- Machine guarding.
- Use of PPEs on the factory floor.
- Awareness seminars on adverse effects of eating and spitting of pan and gutka.
- Lockout and tagout programs were initiated to prevent electrical incidents.
- Inspections are conducted for all lifting accessories by third party inspection body.
- Monthly health and hygiene surveys were conducted.
- General medical health checkups of all employees are conducted by the Company's doctor.
- OHS&E Management System regarding "Construction Safety" was prepared and implemented for the new factory site in Nooriabad.

### Training and Development

- Safety culture is endorsed throughout the year via various training sessions. The Company has launched an e-learning initiative in the form of HSE modules. During the year, a total of 1,505 man-hours were spent on different OHS&E sessions.
- First Aid and Emergency response training was conducted in coordination with Rescue 1122, Sindh.
- CPR training Session was conducted in coordination with Life Savers Program by AKUH.
- On Road Safety awareness session was conducted in coordination with by National Highway and Motorway Police.

## Governance

### Office of the Chairman of the Board of Directors and the Chief Executive Officer

The office of the Chairman of the Board of Directors and the Chief Executive Officer (CEO) of the Company are held separately, with a clear division of roles and responsibilities.

### Role of the Chairman of the Board of Directors

The principal role of the Chairman of the Board of Directors is to manage and to provide leadership to the Board of Directors of the Company. The Chairman is accountable to the Board of Directors and acts as a direct liaison between the Board of Directors and the Management of the Company, through the CEO. The Chairman acts as the communicator for Board of Directors decisions where appropriate.

### Role of the Chief Executive Officer

The CEO is responsible for leading the development and execution of the Company's long-term strategy with a view to creating shareholder value. The CEO's leadership role also entails being ultimately responsible for all day-to-day management decisions and for implementing the Company's objectives. The CEO acts as a direct liaison between the Board of Directors and Management of the Company and communicates to the Board of Directors on behalf of Management.

### The Board of Directors and its Committees

The Board of Directors comprised of nine members up to the resignation of Ms. Spenta Kandawalla on 23<sup>rd</sup> May 2025, subsequent to which the strength of the Board stands at eight. The details of the Board of Directors are given on pages 53 to 57.

The Board of Directors has formed two committees, namely the Board Audit Committee, the details of which are given on page 60 to 62, and the Human Resource and Remuneration Committee, the details of which are given on page 58 to 59.

### Role and Responsibilities of the Board of Directors

The members of the Board of Directors are fully aware of their responsibilities collectively as well as on an individual basis. The Board of Directors actively participates in all major decisions of the Company including approval of capital expenditure budgets, investments, issuance of equity and debt capital, related party transactions and appointments of key managerial personnel.

The Board of Directors, on the recommendation of the Board Audit Committee, has approved a policy on Governance of Risks and Internal Control Policy, through which it monitors the Company's operations and the adequacy of its internal financial controls by approving, inter alia, its financial statements, reviewing internal and external audit observations, if any, and recommendation of dividends. The Board of Directors, on the recommendation of the Board Audit Committee, has also approved a Business Continuity Plan and a Disaster Recovery Plan for the Company to implement.

The Board of Directors has reviewed and approved formal policies for conducting business and monitoring/ mitigating the Company's level of risk tolerance and ensures their monitoring through an independent Internal Audit Department which continually monitors adherence to Company policies.

### Directors' Remuneration

The Company has a policy in place that ensures formal and transparent procedures for fixing the remuneration of Directors and no single Director is involved in determining his/her own remuneration. Remuneration levels are kept at a reasonable level in order to attract and retain directors, however at all times, care is taken that such level does not compromise independence.

### Meetings of the Board of Directors

The Board of Directors meets at least four times per annum in accordance with regulatory requirements. Board Meetings are also called to discuss and decide on important and/or urgent matters if so required. The Board of Directors met six (6) times during the fiscal year 2024-2025 with the attendance of such meetings is as follows:

• Mr. Mustapha A. Chinoy	5/6
• Mr. Shoaib Javed Hussain- SLIC	5/6
• Ms. Spenta Kandawalla (Resigned on 23rd May, 2025)	4/5
• Mr. Akbar Ali Pesnani	6/6
• Mr. Ali H. Shirazi	5/6
• Mr. Arshad Mohsin Tayebaly	5/6
• Mr. Mazhar Valjee	6/6
• Mr. Kamal A. Chinoy	6/6
• Mr. Fahd K. Chinoy	6/6

### Changes to the Board of Directors

One casual vacancy opened up on the Board of Directors during the year from resignation of Ms. Spenta Kandawalla, which will be filled within the stipulated timeframe.

### Director Orientation

The Chairman sends a welcome letter to newly appointed Directors, along with relevant Company related documents. Such new members of the Board of Directors are taken through an induction process to familiarize them with the Company and its strategic objectives, facets of the business, critical performance indicators, financial position, key policies and role and responsibilities of the Board of Directors.

### Director Orientation

The following eight Directors have completed their Director Training Programs offered by local institutions that meet the criteria specified by the SECP:

- Mr. Shoaib Javed Hussain
- Ms. Spenta Kandawalla (Resigned on 23rd May, 2025)
- Mr. Akbar Ali Pesnani
- Mr. Ali H. Shirazi
- Mr. Arshad Mohsin Tayebaly
- Mr. Mazhar Valjee
- Mr. Kamal A. Chinoy
- Mr. Fahd Kamal Chinoy

Mr. Mustapha A. Chinoy is exempt from the requirements of the training.

### Trading in shares of the Company by Directors/Executives, their spouses and minor children

Name	Transferor/ Transferee	Office held/ relationship	Number of shares	Nature of transaction
Natasha Mohammad	Transferor	Company Secretary	814	Sell

For the year ended June 30, 2024, the Company issued bonus shares @10%, as approved by the shareholders at the Annual General Meeting held on 30th September 2024. Ms. Natasha Mohammad's transaction was limited to the sale of fractional shares that could not be issued as whole shares during the bonus share distribution and were instead allocated in proportion.

### **Board Meetings held outside of Pakistan**

No meetings of the Board of Directors were held outside of the territory of the Islamic Republic of Pakistan.

### **Annual Evaluation**

#### **CEO**

In accordance with legal requirements, the appointment of the CEO is approved by the Board of Directors and the tenure of such appointment is for 3 years. The performance of the CEO is reviewed annually in the context of his role and responsibilities in accordance with the Guidelines for Performance Evaluation of the Board of Directors, CEO and Chief Regulatory Officer issued by the SECP.

#### **Board of Directors**

A comprehensive mechanism is in place for undertaking an annual evaluation of the performance of the Board of Directors, the Board Members and the Board Committees in accordance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the Guidelines for Performance Evaluation of the Board of Directors, Chief Executive Officer and Chief Regulatory Officer issued by the SECP. Documentation necessary for conducting the evaluation are duly circulated to all members of the Board of Directors and are required to be submitted with the Company Secretary. The results are consolidated and presented to the Board of Directors to discuss any improvements/measures proposed.

#### **Conflict of Interest**

The Board of Directors has approved a policy which mandates that in the event of any conflict of interest, or potential interest, in any manner, the concerned officer/employee shall recuse him/herself from contributing in the determination of such matter. Moreover, no officer/employee shall be involved in a situation in which he/she might have a direct/indirect interest that conflicts, or possibly may conflict, with the interests of the Company.

#### **Related Party Transactions**

In accordance with the relevant regulations, the Company has a Related Party Transactions Policy approved by the Board of Directors which governs the manner in which arm's length and non-arm's length related transactions are dealt

with. Additionally, the Company maintains a Related Party register in accordance with prevailing regulations.

#### **Insider Trading**

The Company has a policy on insider trading. Closed periods are announced by the Company prior to the announcement of financial results. Directors and Executives are only allowed to trade in Company securities outside of the closed periods.

The Board of Directors has set out a definition for "Executives" for the Company and reviews it annually.

#### **Security Clearance of Foreign Directors**

Every foreign Director who is nominated for election on the Board of Directors of the Company is required to furnish the requisite documents for their security clearance which are then submitted to the Ministry of Interior for such clearance.

#### **Whistle Blowing Policy**

The Company ensures accountability and integrity in conduct by devising a transparent and effective whistleblowing mechanism for alerts against deviations from policies, controls, applicable regulations or violation from the code of conduct and ethics. This policy is applicable to all individuals associated with the Company and provisions for disclosures thereunder in confidence, without fear of repercussions. All reports and information submitted under the whistleblowing policy, along with details on how such matters were addressed and resolved are shared with the Board Audit Committee.

#### **Communication**

The Company is committed to diligent and accurate communication with its shareholders and the annual, half yearly and quarterly reports are distributed within the requisite time frame. The activities of the Company are also regularly updated on its website: [www.pakistancables.com](http://www.pakistancables.com), which contains an Investor Relations section.

#### **Investors' Grievance Policy**

The Company has a policy in place to streamline and address requests, grievances and complaints of its shareholders. Shareholders / Investors can lodge their complaints through the Company's designated email address for investor grievances: [investor.relations@pakistancables.com](mailto:investor.relations@pakistancables.com).

#### **Stakeholder Engagement**

The Board of Directors believe in having an open communication with Company stakeholders and promoting transparency and visibility. The Board of Directors has approved a Stakeholder Engagement Policy the salient details of which are set out below:

Stakeholders	Value to the Company	Management of Engagement
Shareholders	Provision of capital which allows fulfillment of objectives and vision.	We acknowledge the invaluable support of our investors and retain it by providing a steady return on their investment.
Customers and Suppliers	Our Suppliers are the support system that allow us to operate efficiently. Our customers' loyalty is what enables us to realize our vision and goals.	We operate in a manner that supports our customers and suppliers in return by provision of flexible/favorable terms and conditions of dealings as well as ensuring timely payments.
Banks and other lenders	Allows future planning, debt management in an efficient low-cost manner that facilitates our operational efficiencies.	Prioritizing payment schedules and provision of accurate and transparent information with respect to our dealings facilitates us in keeping good terms with the banks and lenders.
Media	Enables us to keep our customers and other stakeholders updated and aware of our products, schemes and other key information.	Multiple communication methods are used, based on the needs of the situation, to give out information and update our stakeholders.
Regulators	Maintain a level playing field and helps us be as transparent as possible.	We are responsible corporate citizens and pride ourselves on operating strictly within the legal and regulatory framework.
Employees	Form the foundation and cornerstone of our organization and are of extreme value to the Company.	Our regular engagement processes, HR events and policies all seek to create a diverse and inclusive work environment.
Community	Comprises of all our other stakeholders and we continually strive to leave a positive impact on it.	Measures are taken to reduce our carbon footprint as well as give back to the community via CSR activities.

## Dividend Policy

Dividend payment is subject to profitability, future investment plans, spending necessities, economic conditions, and other future suitability. Once the Board has decided on annual dividend payment, it must seek approval from the shareholders' meeting. An exception is for interim dividend payment, which the Board can approve and report to the next shareholders' meeting.

## General Body Meetings

Annual General Meetings are held in accordance with prevailing law and Extraordinary General Body Meetings are held as and when required. On both such events, the Board of Directors is appropriately represented and the shareholders have an opportunity to engage and communicate with the Directors.

## Minority Shareholders

Minority shareholders are encouraged to take part in meetings:

- The Annual Report of the Company containing the notice for General Meetings is sent out to minority shareholders in the same manner as the majority shareholders.
- To encourage minority shareholders to attend General Meetings and participate in the affairs of the Company, a proxy form is also attached along with the notices of General Meetings to ensure their representation and participation in the General Meetings, even if they are unable to attend, personally.
- The Company ensures that there is dedicated time-slot for questions and answers session in its General Meetings so that the minority shareholders, in particular, can engage with the Board of Directors, and raise any queries that they may have with regards to the Company's performance. This encourages a healthy attendance from the minority shareholders in the Company's General Meetings.

## Corporate Briefing Session

The Company carried out a corporate briefing session in the year.

## Safety of Records of the Company

Under the Company's Document Retention Policy and Schedule, all staff in all business units, regions, areas and functions must follow approved retention periods in

managing their records. The Company believes that documentation practices have a direct impact on product quality and customer safety, and it implements the highest standards of record safeguarding through our Document Retention Policy. This helps ensure document accuracy, consistency, integrity, availability and legibility. In line with regulatory requirements and the Code of Conduct, the Company ensures documentation practices meet its requirements for design, management and control of instructions, reports and master documents. The Company also has checks in place that cover archiving requirements for all stored data, both physical and electronic. The Company continues to invest in technology and software to ensure the safekeeping for documents.

## Governance Practices Exceeding Legal Requirements

The Company is committed towards a culture where compliance with prevailing laws and regulations is the bare minimum standard. The Company actively strives to adopt the best practices in industry and governance in order to ensure that it remains the best-in-class. Our internal controls are focused on ensuring that the Company maintains its superlative reputation. The Company in the past has proactively complied with many additional requirements, which were not mandatory at that time. Some of the examples are:

- The Board of Directors of the Company have, on more than one occasion, had more than the minimum requirement of one female director.
- The requirement for the Chief Executive Officer and the Chairman to be separate individuals was introduced through Code of Corporate Governance, 2012 whereas the Chief Executive Officer and Chairman of the Company have been separate since at least the last thirty years.
- The Listed Companies (Code of Corporate Governance) Regulations, 2019 encourages all of the Directors to be trained by June 30, 2022. All of the Directors of the Company are either trained or exempted from the program.
- Reporting requirements enhanced to best practice guidelines issued by ICAP & ICMAP, and the Pakistan Stock Exchange's Top 25 Companies requirements.

- The Listed Companies (Code of Corporate Governance) Regulations, 2019 also encourages at least one (1) female executive to complete the Directors' Training Programme in a year, which the Company has complied with to ensure best practices in corporate governance, despite this being an encouraged stipulation of the Listed Companies (Code of Corporate Governance) Regulations, 2019.
- The Human Resource and Remuneration Committee meets twice in financial year, exceeding the minimum requirement of one meeting.

### Statement under the Code of Corporate Governance

In compliance with the Corporate and Financial Reporting Framework of the Code of Corporate Governance we are pleased to state that:

- The financial statements, prepared by the Management of the Company, present its state of affairs fairly, the result of its operations, cash flows and the changes in equity.
- Proper books of accounts have been maintained by the Company.
- Appropriate accounting policies have been consistently applied in preparation of financial statements and accounting estimates are based on reasonable and prudent judgments.
- International Financial Reporting Standards, as applicable within the Islamic Republic of Pakistan, have been followed in preparation of financial statements.
- The system of internal control is sound in design and has been effectively implemented and monitored.
- There are no significant doubts upon the Company's ability to continue as a going concern.
- There has been no material departure from the best practices of Corporate Governance, as detailed in the Regulations of Rule Book of Pakistan Stock Exchange.
- A summary of key operating and financial data of the Company is annexed.

- Information about taxes, levies and value of investments in respect of employees' retirement plans has been disclosed in the notes to the Financial Statements.
- The key operating and financial data of the last six years is given on page 121, the pattern of shareholding is provided on page 199 and the details of the related party transactions are provided on page 193.

### Forward Looking Statement

Pakistan's economy has shown encouraging signs of recovery, with several key economic indicators improving compared to the previous year. SBP slashed the policy rate by 1100 bps to 11% from 22% in June 2024. Inflation averaged 4.7% during the 11 months of current year, reaching a historic low of 0.3% in April 2025. The easing of inflationary pressures, coupled with fiscal consolidation efforts, has helped stabilize the macroeconomic environment.

However, significant vulnerabilities and structural challenges persist. Pakistan's reliance on imports means that economic growth places increasing pressure on the current account, exchange rate stability, and, in turn, inflation which underscores the need for reforms to promote self-sufficiency. The economic landscape remains fraught with challenges including the rise in commodity prices, tariff uncertainty and geopolitical tension.

The domestic market faced challenges as a result of subdued construction activity, and limited government infrastructure spending. Nonetheless, there are very early signs of an emerging recovery in demand, supported by improved macroeconomic stability. The Prime Minister has established a task force on housing to propose policy measures aimed at stimulating growth in the sector. In parallel, the Government of Sindh is actively working to attract investment in infrastructure and housing across the province. Some measures in the recent budget were also positive for real estate and construction.

At the operational level, efficiency gains were achieved through the commissioning of the Aluminium Rod Plant and the CCV (Continuous Catenary Vulcanization) line in Nooriabad. Over 50 machines have been relocated and are now fully operational at the new site. The consolidation of a fully integrated factory under one roof should drive efficiency and lower costs in the coming year. The timely clearance and smooth handover of 4.33 acres of land at the Karachi site to the buyer marked a key milestone.

We are now in progressed stages of clearing and handing over the remaining 6.816 acres.

Your Company remains steadfast in its commitment to achieving improved operational efficiencies while relying on its strong reputation for quality and its nationwide and global footprint to enhance sales volumes. This should be further supported by new capacity that has come on-line in its Nooriabad plant.

A budget and forward plan is developed every year in alignment with the objectives and strategies of the Company. These plans are approved by the Board of Directors annually and periodic reviews are conducted in order to monitor the outcomes and modify the plans if needed. A number of different assumptions and data are used in preparing the plans, including, but not limited to, copper price forecast, PKR / USD parity, interest rates, historical figures, market growth rates, pricing policy, capital expenditure plans etc. Your company has established comprehensive systems and models for analyzing current trends and formulating future projections.

Furthermore, recognizing the potential impact of government policies and regulations, we remain engaged with governmental bodies and stakeholders at various levels. This ongoing dialogue enables us to share insights into business dynamics and industry challenges, playing a crucial role in shaping sustainable and progressive policies in the country. The Company also remains dedicated to advancing its vision of reducing its carbon footprint and fostering a positive social

impact. Initiatives such as reducing reliance on non-renewable energy sources, the adoption of comprehensive green energy practices across operational levels, and the promotion of diversity, equity, and inclusion are integral components of this endeavor. Additionally, we are committed to maintaining high standards of ethics and compliance, prioritizing integrity, transparency, and accountability in all operations.

### Acknowledgement

The Directors would like to place on record their sincere appreciation for the hard work and dedication shown by the management and the employees of the Company throughout the year. On behalf of the Board of Directors and employees of the Company, we express our gratitude and appreciation to all our valued customers, distributors, stockists, dealers and bankers for the trust and confidence reposed in the Company and look forward to their continued support and participation in sustaining the growth of the Company in the coming years.

#### On behalf of the Board of Directors



Mustapha A. Chinoy  
Chairman



Fahd Kamal Chinoy  
Chief Executive Officer

KARACHI: August 20, 2025

جیسے اقدامات کو فروغ دینا اس جدوجہد کا لازمی حصہ ہیں۔ مزید برآں، ہم اخلاقیات اور تعمیل کے بلند معیار کو برقرار رکھنے کے لئے پرعزم ہیں۔ ہم تمام آپریشنز میں سہولیت، شفافیت اور جوابدہی کو ترجیح دیتے ہیں۔

### اظہار تشکر

ڈائریکٹرز سال بھر میں انتظامیہ اور کمپنی ملازمین کی انتھک محنت اور جذبہ کے لئے خراج تحسین کو ریکارڈ پر رکھنا چاہتے ہیں۔ بورڈ آف ڈائریکٹرز اور کمپنی ملازمین کی جانب سے ہم کمپنی پر اعتماد اور بھروسہ کرنے پر اپنے تمام معزز صارفین، ڈسٹری بیوٹرز، سٹاکسٹس، ڈیلرز اور مییکرز کے انتہائی ممنون و مشکور ہیں اور آئندہ برسوں میں کمپنی کی نمو کو برقرار رکھنے میں مستقبل میں ان کی لگاتار سپورٹ اور شرکت کے خواہاں ہیں۔

آپ کی کمپنی معیار کے لئے مضبوط ساکھ اور ملکی و عالمی سطح پر اپنی موجودگی کے ذریعے سبز کے حجم میں اضافے کے ساتھ بہتر آپریشنل کارکردگی حاصل کرنے کے لئے پرعزم ہے۔ یہ عزم نوری آباد پلانٹ میں نئی پیداواری صلاحیت میں اضافے سے مزید مضبوط ہوگا۔

کمپنی مقاصد اور حکمت عملی کے عین مطابق کئی سال کی محنت سے بجٹ اور مستقبل کا منصوبہ تیار کیا گیا ہے۔ سالانہ کی بنیادوں پر بورڈ آف ڈائریکٹرز نے ان منصوبوں کو منظور کیا ہے اور نتائج کی نگرانی کے لئے وقتاً فوقتاً جائزہ لیا جاتا ہے اور پلان میں تبدیلی کی جاتی ہے۔ منصوبوں کی تیاری کے لئے مختلف مفروضوں اور ڈیٹا پر انحصار کیا گیا ہے جس میں کاپر کی قیمتوں کی پیشینگوئی، پاکستانی روپے اور ڈالر میں مسابقت، شرح سود، تاریخی اشاریے، مارکیٹ شرح نمو، قیمتوں کے تعین کی پالیسی، سرمایہ کا استعمال وغیرہ شامل ہیں لیکن یہ فہرست یہاں تک محدود نہیں۔ آپ کی کمپنی نے حالیہ رجحانات کے جائزے اور مستقبل کے اہداف وضع کرنے کے لئے جامع نظام اور ماڈلز تیار کئے ہیں۔

مزید برآں، حکومتی پالیسیوں اور ضوابط کے ممکنہ اثرات کو سمجھتے ہوئے ہم سرکاری اداروں اور اسٹیک ہولڈرز کے ساتھ مختلف سطحوں پر رابطے میں ہیں۔ ان جاری مذاکرات سے کاروباری محرکات اور صنعتی مشکلات پر اظہار رائے میں مدد ملے گی جو ملک میں پائیدار اور ترقیاتی پالیسیوں کو وضع کرنے میں اہم کردار ادا کریں گے۔

کمپنی اپنے کاربن فٹ پرنٹس کو کم کرنے کے ویژن اور مثبت سماجی اثرات کو مضبوط کرنے کے لئے بھی پرعزم ہے۔ اس مقصد کے لیے غیر تجدید توانائی کے ذرائع پر انحصار کم کرنے، آپریشنل سطح پر جامع گرین انرجی طریقہ ہائے کار کو اپنانے اور تنوع، مساوات اور شمولیت

منجانب بورڈ آف ڈائریکٹرز



فہم کمال چنائے  
چیف ایگزیکٹو آفیسر



مصطفیٰ اے چنائے  
چیرمین

کراچی: 20 اگست، 2025ء

z. گذشتہ چھ سالوں کا آپریٹنگ اور مالیاتی ڈیٹا صفحہ 121 پر موجود ہے۔ شیئر ہولڈنگ کی وضع صفحہ 191 پر بیان کی گئی ہے اور متعلقہ فریقین سے لین دین کی تفصیلات صفحہ 193 پر موجود ہیں۔

## مستقبل کے امکانات

گذشتہ برس کی نسبت اہم معاشی اشاریوں کی بہتری کے باعث پاکستانی معیشت کی بحالی کے خوش کن امکانات ظاہر ہوئے ہیں۔ SBP نے 1100bps تک پالیسی ریٹ میں کمی کی اور جون 2024ء کے مقابلے میں یہ شرح 22% سے کم ہو کر 11% ہو گئی۔ رواں برس کے گیارہ ماہ کے دوران مہنگائی کی اوسط شرح 4.7% رہی جو اپریل 2025ء میں تاریخ کی کم ترین سطح یعنی 0.3% پر آگئی۔ افراط زر کے دباؤ میں کمی اور مالیاتی استحکام کی کاوشوں نے کلی اقتصادی ماحول کو مستحکم کرنے میں مدد کی۔

البتہ، کئی کمزوریاں اور ساختی مشکلات قائم ہیں۔ درآمدات پر پاکستان کے انحصار کا مطلب ہے کہ معاشی نمو کرنٹ اکاؤنٹ، شرح مبادلہ میں استحکام پر دباؤ بڑھائے گی جس کے نتیجے میں مہنگائی میں اضافہ ہوگا اور خود انحصاری کو فروغ دینے کے لئے اصلاحات کی ضرورت ہو گی۔ معاشی دھارا مشکلات میں ڈوبا ہوا ہے جس میں اشیائے ضروریہ کی قیمتوں میں اضافہ، نرخ میں بے یقینی اور جغرافیائی ابتری شامل ہیں۔

معمول سے کم تعمیراتی سرگرمیوں اور حکومت کی جانب سے انفراسٹرکچر پر کم اخراجات کے باعث ملکی منڈی مشکلات کا شکار ہے۔ اس کے باوجود، بہتر کلی اقتصادی استحکام کے باعث طلب میں بہتری کے امکانات موجود ہیں۔ وزیراعظم نے اس شعبہ کی نمو کو جاری رکھنے کے لئے پالیسی اقدامات تجویز کرنے کی بابت ایک ٹاسک فورس قائم کی ہے۔ اس کے ساتھ ساتھ حکومت سندھ صوبہ بھر میں انفراسٹرکچر اور ہاؤسنگ میں سرمایہ داری کے فروغ کے لئے کام کر رہی ہے۔ حالیہ بجٹ میں چند اقدامات ریٹیل اسٹیٹ اور تعمیراتی شعبہ کے لئے مثبت رہے۔

آپریشنل سطح پر، نوری آباد میں ایلومینیم راڈ پلانٹ اور CCV (کانٹی نیواس کیٹری وکلائنریشن) لائن کی کمشننگ کی ذریعے کامیابیاں حاصل کی گئیں۔ تقریباً 50 مشینیں پہنچائیں گئیں اور نئی سائٹ پر اب مکمل فعال ہیں۔ ایک چھت کے نیچے تمام تر سامان سے مکمل لیس فیکٹری آئندہ برسوں میں کارکردگی میں اضافہ اور لاگت میں کمی میں مدد دے گی۔ کراچی سائٹ میں واقع 14.33 ایکڑ اراضی کی خریدار کو سہل اور بروقت حوالگی ایک اہم سنگ میل ہے۔ اب ہم بقیہ 16.816 ایکڑ اراضی فروخت اور حوالے کرنے کے لئے بالکل تیار ہیں۔

● لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ضوابط 2019ء کے تحت ہر سال کم از کم ایک خاتون ایگزیکٹو کوڈائریکٹرز ٹریننگ کو پروگرام مکمل کرنے کا پابند ٹھہراتے ہیں۔ جس کی کمپنی نے تعمیل کی۔ تاکہ کارپوریٹ گورننس کی بہترین عمل داری کو یقینی بنایا جاسکے۔ جب کہ یہ لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ضوابط 2019ء کی ایک حوصلہ افزا شق ہے۔

● ہیومن ریسورس اینڈ ریموونیشن کمیٹی کم از کم ایک ضروری اجلاس کے اصول سے تجاوز کرتے ہوئے مالیاتی سال میں دو مرتبہ اجلاس منعقد کرتی ہے۔

## کوڈ آف کارپوریٹ گورننس کے تحت بیان

کوڈ آف کارپوریٹ گورننس کے کارپوریٹ اینڈ فنانسنگ رپورٹنگ فریم کی پیروی میں ہم ازراہ مسرت بیان کرتے ہیں کہ:

a. کمپنی کی انتظامیہ کی جانب سے تیار کردہ مالیاتی اسٹیٹمنٹس کمپنی کے امور، آپریشنز کے نتائج، کیش فلوا اور ایکویٹی میں تبدیلیوں کی بھرپور عکاسی کرتی ہیں۔

b. کمپنی نے کھاتوں کی باقاعدہ کتابیں تیار کر رکھی ہیں۔

c. بین الاقوامی مالیاتی رپورٹنگ معیارات کو مالیاتی اسٹیٹمنٹس کی تیاری میں مستقل بنیادوں پر لاگو کیا گیا ہے اور اکاؤنٹنگ تخمینہ جات مناسب اور محتاط فیصلوں کی بنیاد پر لگائے گئے ہیں۔

d. مالیاتی اسٹیٹمنٹس کی تیاری میں اسلامی جمہوریہ پاکستان میں رائج بین الاقوامی مالیاتی رپورٹنگ معیارات کی پیروی کی گئی ہے۔

e. داخلی نظم و ضبط کا ایک مربوط سسٹم موجود ہے جس کو موثر انداز میں لاگو کیا گیا ہے اور اس کی نگرانی کی جاتی ہے۔

f. کمپنی کی کاروبار جاری رکھنے کی صلاحیت میں کوئی نمایاں ابہام موجود نہ ہے۔

g. پاکستان سٹاک ایکسچینج کی رول بکس کے قواعد میں بیان کردہ کارپوریٹ گورننس کی بہترین عمل داری سے کسی بھی قسم خلاف ورزی سامنے نہیں آئی ہے۔

h. کمپنی کے اہم آپریٹنگ اور مالیاتی ڈیٹا کا خلاصہ لف ہڈا ہے۔

i. ٹیکس، لیوی، ملازمین کے ریٹائرمنٹ پلان کی مد میں فنڈز کی مالیت کے بارے میں درست معلومات مالیاتی اسٹیٹمنٹس کے نوٹس میں درج کی گئی ہیں۔

## منافع منقسمہ کی پالیسی

منافع منقسمہ کی ادائیگی منافع، مستقبل کے سرمایہ کاری منصوبوں، اخراجات، مالیاتی حالات اور مستقبل کے دیگر امکانات سے مشروط ہے۔ جوہی بورڈ سالانہ کی بنیاد پر منافع منقسمہ ادا کرنے کا فیصلہ کرتا ہے تو اسے شیئر ہولڈرز کے اجلاس سے منظوری درکار ہوتی ہے۔ عبوری منافع منقسمہ کی ادائیگی اس سے مستثنیٰ ہے جسے بورڈ منظوری دے سکتا ہے جس کی رپورٹ شیئر ہولڈرز کے اگلے اجلاس میں کی جاتی ہے۔

## جنرل باڈی کے اجلاس

سالانہ اجلاس عام موجودہ قوانین کے مطابق منعقد کئے جاتے ہیں جبکہ غیر معمولی اجلاس عام ضرورت کے مطابق بلائی جاتی ہیں۔ ایسی صورتوں میں بورڈ آف ڈائریکٹرز کی مناسب نمائندگی موجود ہوتی ہے اور حصص داران کو ڈائریکٹرز کے ساتھ براہ راست رابطہ سازی کا موقع ملتا ہے۔

## اقلیتی حصص داران

اقلیتی حصص داران کی اجلاس میں شرکت کے لئے حوصلہ افزائی کی جاتی ہے:

- اجلاس عام کے نوٹس کے ہمراہ کمپنی کی سالانہ رپورٹ اقلیتی حصص داران کو اکثریتی حصص داران کی طرز پر بھی بھیجی جاتی ہے۔
- اجلاس عام اور کمپنی کے امور میں اقلیتی حصص داران کی شرکت کی حوصلہ افزائی کے لئے اجلاس عام کے نوٹس کے ساتھ پراکسی فارم بھی منسلک کیا جاتا ہے تاکہ ذاتی حیثیت میں حاضری ممکن نہ ہونے کی صورت میں اجلاس عام میں شرکت اور نمائندگی کو بذریعہ پراکسی یقینی بنایا جاسکے۔
- کمپنی یقین دلاتی ہے کہ سالانہ اجلاس عام میں سوال و جواب کا مخصوص مرحلہ ہوتا ہے تاکہ اقلیتی حصص داران بورڈ آف ڈائریکٹرز سے کمپنی کی کارکردگی پر تبادلہ خیال کر سکیں اور اپنے تحفظات سے آگاہ کر سکیں۔ اس طرح اقلیتی حصص داران کی کمپنی کے اجلاس عام میں زیادہ تعداد میں حاضری کی حوصلہ افزائی کی جاتی ہے۔

## کارپوریٹ بریفنگ سیشن

کمپنی سال کے دوران ایک کارپوریٹ بریفنگ سیشن منعقد کیا۔

## کمپنی ریکارڈ کی حفاظت

دستاویزات رکھنے کی بابت کمپنی کی پالیسی اور شیڈول کے تحت، تمام بزنس نیٹس، علاقوں،

مقامات اور فنکشنز میں موجود عملے کو اپنا ریکارڈ برقرار رکھنے کے لئے منظور شدہ دورانیے میں دستاویزات کو محفوظ رکھنا چاہئے۔ کمپنی یقین رکھتی ہے کہ دستاویزی عمل کا مصنوعات کے معیار اور صارف تحفظ سے گہرا تعلق ہے۔ اور یہ کہ کمپنی ڈاکیومنٹ رکھنے کے پروگرام کے ذریعے ریکارڈ کی حفاظت کے اعلیٰ معیار پر عمل درآمد کرتی ہے جس سے دستاویزات کی تصدیق، تسلسل، حفاظت، دستیابی اور توثیق کو یقینی بنانے میں مدد ملتی ہے۔ ریگولیٹری اصولوں اور ضابطہ اخلاق کی پیروی میں، کمپنی یقینی بناتی ہے کہ دستاویزی عمل ہدایات، رپورٹوں اور اہم دستاویزات کی ترتیب، انتظام اور کنٹرول کے معیار پر پورا اترے۔ کمپنی وقتاً فوقتاً نگرانی کا عمل بھی کرتی ہے جو فزیکل اور الیکٹرونک ڈیٹا کی حفاظت کے تمام تر اصولوں کا احاطہ کرتی ہے۔ کمپنی ٹیکنالوجی اور سافٹ ویئر میں سرمایہ لگا کر دستاویزی کی حفاظت کو یقینی بناتی ہے۔

## قانونی اصولوں سے متجاوز گورننس کے امور

کمپنی ایسے کلچر کو پروان چڑھانے کے لئے کوشاں ہے جہاں مروجہ قوانین و ضوابط کی حد درجہ تعمیل ہو۔ کمپنی انڈسٹری و گورننس کی بہترین عمل داری کے لئے فعال کوششیں کرتی ہے تاکہ کمپنی کی سادھ برقرار رہے۔ ہمارا داخلی نظم و ضبط اس طرز پر تشکیل دیا گیا ہے کہ کمپنی اپنی اعلیٰ سادھ کو برقرار رکھ سکے۔ ماضی میں کمپنی نے تمام ترمیمی اصولوں کی تعمیل کی ہے جن پر عملدرآمد فی الوقت لازمی نہیں تھا۔ چند مثالیں حسب ذیل ہیں:

- کمپنی کے بورڈ آف ڈائریکٹرز نے ایک سے زائد مواقع پر ایک خاتون ڈائریکٹرز کی شمولیت کے کم از کم معیار پر عمل کیا ہے۔
- کوڈ آف کارپوریٹ گورننس 2012 کے تحت چیف ایگزیکٹو آفیسر اور چیئر مین کی تقرری جداگانہ حیثیت میں کی گئی ہے۔ جب کہ کمپنی کے چیف ایگزیکٹو آفیسر اور چیئر مین کا عہد گذشتہ تیس برس سے جداگانہ حیثیت میں اپنے امور سرانجام دے رہا ہے۔
- لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ضوابط (2019ء) کے مطابق 30 جون 2022ء تک تمام ڈائریکٹرز کے لئے تربیتی سیشن مکمل کرنا لازمی ہے۔ کمپنی کے تمام ڈائریکٹرز یا تو تربیت یافتہ ہیں یا انہیں اسٹوڈی دیا گیا ہے۔
- رپورٹنگ ضوابط یعنی ICAP، ICMAP اور SAFA کی جاری کردہ ہدایات اور پاکستان سٹاک ایکسچینج کی 25 بڑی کمپنیوں کے اصولوں کی بہترین عمل داری تک محیط ہیں۔

سٹیک ہولڈرز	کمپنی کے لئے افادیت	تعلقات کی مینجمنٹ
شیر ہولڈرز	مقاصد اور ویژن کی تکمیل کے لئے سرمایہ کو صرف کرنا	ہم اپنے سرمایہ داروں کی گراں قدر حمایت کو تسلیم کرتے ہیں اور ان کی سرمایہ داری پر بہترین منافع دے کر انہیں برقرار رکھتے ہیں۔
صارفین اور سپلائرز	ہمارے سپلائرز سپورٹ سسٹم کی حیثیت رکھتے ہیں جو ہمیں عمدہ کارکردگی دینے میں مدد کرتے ہیں۔ ہمارے صارف کی وفاداری ہمیں اپنے ویژن اور اہداف کو سمجھنے میں مدد کرتی ہے۔	ہم اس انداز میں کاروباری امور سرانجام دیتے ہیں کہ جو ہمارے صارفین اور سپلائرز کو چک دار/موافق شرائط و ضوابط پر منافع دے کر اور بروقت ادائیگی کے ذریعے سہارا دیں۔
بنک اور دیگر قرض خواہان	آئندہ کالائج عمل اور کم لاگت قرضوں بندوبست کرنا جس کی وجہ سے ہمیں اپنی آپریشنل کارکردگی بہتر کرنے میں مدد ملتی ہے۔	ادائیگی کے شیڈول کو ترجیح دے کر اور اپنی ڈیلنگ کی مد میں درست اور شفاف معلومات کے فوائد ہمیں بینک اور دیگر قرض خواہان کے ساتھ بہتر تعلقات استوار کرنے میں مدد دیتے ہیں۔
میڈیا	ہمارے صارفین اور دیگر سٹیک ہولڈرز کو ہمہ وقت آگاہ رکھنے میں مدد کرتا ہے۔ میڈیا ہمیں اپنی مصنوعات، سکیموں اور دیگر اہم معلومات سے متعلق آگاہ رکھنے میں بھی مدد کرتا ہے۔	حالات کے مطابق کثیر طرفہ رابطہ سازی کے طریقے استعمال کئے جاتے ہیں تاکہ اپنے سٹیک ہولڈرز کو تازہ ترین معلومات فراہم کی جاسکیں۔
ریگولیٹرز	ریگولیٹرز مساوی مواقع فراہم کرتے ہیں اور ہمیں شفاف رویہ اپنانے میں مدد فراہم کرتے ہیں	ہم ذمہ داری کا رو باری شہری ہیں اور قانونی و ریگولیٹری فریم ورک میں رہ کر کام کرنے میں فخر محسوس کرتے ہیں۔
ملازمین	ملازمین ہمارے آپریشنز کی بنیاد ہیں اور کمپنی کے لئے انتہائی اہمیت کے حامل ہیں۔	ہمارا باقاعدہ تعلق سازی کا عمل، ایچ آر اینٹس اور پالیسیاں کام کا متنوع اور جداگانہ ماحول قائم کرنے میں اہم کردار ادا کرتی ہیں۔
کمیونٹی	تمام دیگر سٹیک ہولڈرز پر مشتمل ہے اور ہم اس پر مثبت رد عمل دینے کے لئے مسلسل کوششیں کر رہے ہیں۔	ہم کاربن فٹ پرنٹس کو کم کرنے اور CSR سرگرمیوں کے ذریعے معاشرے کو استفادہ دینے کے لئے اقدامات جارحانہ ہوئے ہیں۔

سال کے اختتام 30 جون، 2024ء تک کمپنی نے بونس شیئرز %10 کی شرح سے جاری کیے، جیسا کہ 30 ستمبر 2024ء کو ہونے والے سالانہ اجلاس عام میں شیئرز ہولڈرز کی منظوری سے طے پایا۔ محترمہ مناشا جان محمد کالین دین محدود تھا صرف ان جزوی شیئرز کی فروخت تک، جو بونس شیئرز کی تقسیم کے دوران مکمل شیئرز کے طور پر جاری نہیں کیے جاسکے اور بعد میں تناسب کے مطابق الاٹ کیے گئے۔

## پاکستان سے باہر منعقدہ بورڈ اجلاس

بورڈ آف ڈائریکٹرز کا کوئی اجلاس اسلامی جمہوریہ پاکستان سے باہر منعقد نہیں ہوا ہے۔

## سالانہ جائزہ

### CEO

قانونی معیارات کے مطابق بورڈ آف ڈائریکٹرز کی منظوری سے CEO کی تقرری ہوتی ہے اور اس کے عہدے کی مدت 3 سال تک ہوتی ہے۔ بورڈ آف ڈائریکٹرز، چیف ایگزیکٹو آفیسر اور چیف ریگولیٹری آفیسر کی کارکردگی کے جائزے کے لئے SECP کی جاری کردہ ہدایات کے مطابق فرائض و ذمہ داریوں کی بابت CEO کی کارکردگی کا جائزہ لیا جاتا ہے۔

## بورڈ آف ڈائریکٹرز

بورڈ آف ڈائریکٹرز، بورڈ اراکین اور بورڈ کمیٹیوں کی کارکردگی کے سالانہ جائزے کے لیے ایک جامع طریقہ کار وضع کیا گیا ہے، لیکچرینز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز 2019 اور SECP کی جانب سے جاری کردہ بورڈ آف ڈائریکٹرز، چیف ایگزیکٹو آفیسر اور چیف ریگولیٹری آفیسر کی کارکردگی کے جائزے کے رہنما اصولوں کے مطابق ہے۔ اس جائزے کے لئے درکار دستاویزات کو بورڈ آف ڈائریکٹرز کے تمام اراکین کو باضابطہ طور پر ارسال کیا جاتا ہے، انہیں کمپنی سیکریٹری کو بھی جمع کرنا لازمی ہے۔ نتائج تیار کئے جاتے ہیں اور مجوزہ بہتری/اقدامات پر تبادلہ خیال کے لئے انہیں بورڈ آف ڈائریکٹرز کو پیش کیا جاتا ہے۔

## مفادات کا نکلراؤ

بورڈ آف ڈائریکٹرز نے ایسی پالیسی کی منظوری دی ہے جو تقاضا کرتی ہے کہ مفادات یا ممکنہ مفادات کے نکلراؤ کی صورت میں متعلقہ عہدے دار/ملازم اس معاملہ کی تفتیش میں خود کو شامل نہ ہوں۔ مزید برآں، کوئی بھی عہدے دار/ملازم ایسے حالات پیدا نہیں کرے گا جس میں کمپنی کے مفادات کا اُس کے بالواسطہ/بلاواسطہ مفادات سے نکلراؤ شامل ہو۔

## متعلقہ فریقین سے لین دین

متعلقہ ضوابط کے تحت کمپنی نے بورڈ آف ڈائریکٹرز کی منظوری سے متعلقہ فریقین سے لین دین کی پالیسی ترتیب دی ہے۔ جس پر فاصلاتی یا غیر فاصلاتی لین دین کے عمل کی بنیاد پر عمل درآمد ہوتا ہے۔ علاوہ ازیں، موجودہ قواعد کی روشنی میں کمپنی نے متعلقہ فریقین سے لین دین کا رجسٹر بھی تیار کیا ہے۔

## ان سائیڈرٹریڈنگ

کمپنی داخلی تجارت کی پالیسی پر عمل پیرا ہے۔ کمپنی مالیاتی نتائج کے اعلان سے قبل بند دورانیہ کا اعلان کرتی ہے۔ ڈائریکٹرز اور ایگزیکٹوز کو بند دورانیہ کے علاوہ کمپنی کی سیکورٹیز میں تجارت کی اجازت ہوتی ہے۔

بورڈ آف ڈائریکٹرز نے کمپنی کے ’ایگزیکٹوز‘ کی ایک تعریف وضع کی ہے جس پر سالانہ بنیاد پر نظر ثانی ہوتی ہے۔

## غیر ملکی ڈائریکٹرز کی سکیورٹی کلیئرنس

کمپنی کے بورڈ آف ڈائریکٹرز کے انتخاب کے لئے نامزد غیر ملکی ڈائریکٹرز کی سکیورٹی کلیئرنس کے لئے کمپنی ضروری دستاویزات کی فراہمی کی پابند ہے۔ جسے کلیئرنس کے لئے وزارت داخلہ کو جمع کرایا جاتا ہے۔

## وہسل بلونگ پالیسی

کمپنی شفاف اور منوثر وہسل بلونگ میکانزم کے ذریعے اپنے عمل میں احتساب اور دیانت داری کو یقینی بناتی ہے، تاکہ پالیسیوں، کنٹرولز، لاگو قواعد یا ضابطہ اخلاق کی خلاف ورزی پر الٹ کے جاسکیں۔ یہ پالیسی کمپنی سے وابستہ تمام افراد پر لاگو ہوتی ہے اور اس کے تحت کی جانے والی انکشافات کو اعتماد کے ساتھ، بغیر کسی خوف کے انجام دینے کی سہولت فراہم کرتی ہے۔ وہسل بلونگ پالیسی کے تحت جمع کرائی گئی تمام رپورٹس اور معلومات، ساتھ ہی ان معاملات کو کس طرح اور نمٹایا گیا، کی تفصیلات بورڈ آف ڈائریکٹرز کے ساتھ شیئر کی جاتی ہیں۔

## رابطہ سازی

کمپنی اپنے حصص داران کے ساتھ دلچسپی کے ساتھ مربوط رابطہ سازی کے لئے پرعزم ہے اور سالانہ، نصف سالہ اور سہ ماہی رپورٹس مقررہ اوقات کار میں تقسیم کی جاتی ہے۔ کمپنی کی سرگرمیوں کو اس کی ویب سائٹ [www.pakistancables.com](http://www.pakistancables.com) پر باقاعدگی سے اپ ڈیٹ کیا جاتا ہے، جس میں انویسٹرز سے تعلقات کا سیکشن بھی شامل ہے۔

## سرمایہ داروں کی شکایت کے ازالہ کی پالیسی

کمپنی کے پاس ایک پالیسی موجود ہے جس کے تحت اپنے شیئر ہولڈرز کی درخواستوں، شکایات اور تحفظات کو منظم انداز میں نمٹایا جاتا ہے۔ شیئر ہولڈرز / سرمایہ کار اپنی شکایات کمپنی کے نامزد ای میل ایڈریس پر جمع کرا سکتے ہیں جو سرمایہ کاروں کی شکایات کے لیے مخصوص ہے: [investor.relations@pakistancables.com](mailto:investor.relations@pakistancables.com)۔

## سٹیک ہولڈرز کے تعلقات

بورڈ آف ڈائریکٹرز کمپنی کے سٹیک ہولڈرز کے ساتھ وسیع رابطہ سازی اور شفافیت اور اظہار کی تشہیر پر یقین رکھتی ہے۔ بورڈ آف ڈائریکٹرز نے شیئر ہولڈرز کے ساتھ رابطہ کی پالیسی منظور کی ہے جس کی خصوصیات مندرجہ ذیل ہیں:

بورڈ آف ڈائریکٹرز نے کاروباری امور کو چلانے اور کمپنی کو لاحق ممکنہ خطرات سے بچاؤ / نگرانی کے لئے جاری پالیسیوں پر نظر ثانی اور منظوری دی ہے۔ اندرونی آڈٹ ڈیپارٹمنٹ کمپنی پالیسیوں کی تعمیل پر مسلسل نگرانی کرتا ہے۔

### ڈائریکٹرز کا معاوضہ

ڈائریکٹرز کا معاوضہ طے کرنے کے لئے کمپنی نے ایک رسمی اور شفاف طریقہ کار کو یقینی بنانے کے لئے ایک پالیسی ترتیب دی ہے۔ اس پالیسی کے تحت کوئی بھی ڈائریکٹر اپنا معاوضہ طے کرنے کا مجاز نہ ہے۔ ڈائریکٹرز کو برقرار رکھنے اور انہیں مائل کرنے کے لئے مناسب معاوضہ طے کیا جاتا ہے تاہم معاوضہ طے کرتے وقت اس بات کا خیال رکھا جاتا ہے کہ ڈائریکٹرز کی خود مختاری پر کوئی سمجھوتہ نہ ہو۔

### بورڈ آف ڈائریکٹرز کے اجلاس

ریگولیری معیارات کے مطابق سال بھر میں بورڈ آف ڈائریکٹرز کے کم از کم چار اجلاس منعقد ہوتے ہیں۔ اہم اور فوری معاملات پر بحث اور فیصلہ کے لئے حسب ضرورت بورڈ اجلاس طلب کیا جاسکتا ہے۔ مالیاتی سال 2024-25 کے دوران بورڈ آف ڈائریکٹرز کے چھ (6) اجلاس منعقد ہوئے۔ اجلاس میں اراکین کی حاضری کی تفصیلات حسب ذیل ہیں:

نام ڈائریکٹر	حاضری
● جناب مصطفیٰ اے چنائے	5/6
● جناب شعیب جاوید حسین - SLIC	5/6
● محترمہ سپینا کانڈا والا	4/5
● جناب اکبر علی پستانی	6/6
● جناب علی ایچ شیرازی	5/6
● جناب ارشد محسن طیب علی	5/6
● جناب مظہر والچی	6/6
● جناب کمال اے چنائے	6/6
● مسٹر فہد کے چنائے	6/6

### بورڈ آف ڈائریکٹرز میں تبدیلیاں

سال کے دوران بورڈ آف ڈائریکٹرز میں ایک عارضی خالی جگہ پیدا ہوئی، جسے مقررہ مدت کے اندر پر کیا جائے گا۔

### ڈائریکٹرز کی تشریح

چیرمین نے نئے تعینات ہونے والے ڈائریکٹر کو دستاویزات کے ہمراہ تہنیتی پیغام بھیجا۔ بورڈ آف ڈائریکٹرز کے نئے رکن کو انڈکشن پروسیس سے گزرنا پڑتا ہے تاکہ وہ کمپنی اور اس کی مقاصد، کاروباری امور، کارکردگی کے اشاریوں، مالیاتی حالت، اہم پالیسیوں اور بورڈ آف ڈائریکٹرز کے فرائض و ذمہ داریوں سے واقف ہو سکیں۔

### ڈائریکٹرز ٹریننگ پروگرام

SECP کے اصولوں کے عین مطابق مقامی اداروں کی زیر نگرانی مندرجہ ذیل آٹھ ڈائریکٹرز نے اپنا ڈائریکٹرز ٹریننگ پروگرام مکمل کر لیا ہے۔

- جناب شعیب جاوید حسین
- محترمہ سپینا کانڈا والا (23 مئی 2025 کو استعفیٰ دیا)
- جناب اکبر علی پستانی
- جناب علی ایچ شیرازی
- جناب ارشد محسن طیب علی
- مسٹر مظہر والچی
- مسٹر کمال اے چنائے
- مسٹر فہد کمال چنائے

مسٹر مصطفیٰ اے چنائے ٹریننگ سے مستثنیٰ قرار پائے۔

### ڈائریکٹرز / ایگزیکٹوز، ان کے اہلیان اور کم سن بچوں کی جانب سے کمپنی کے حصص میں تجارت

نام	انتقال کنندہ / منتقل الیہ	عہدہ / رشتہ	تعداد حصص	ٹرانزیکشن کی نوعیت
نتاشا جان محمد	انتقال کنندہ	کمپنی سیکریٹری	814	فروخت

کمپنی پاکستان کی معروف کمپنیوں میں سے ایک ہے جس نے قومی فورم برائے ماحولیات و صحت سے 7 واں، 8 واں، 10 واں، 12 واں اور 16 واں سالانہ انوائرنمنٹ ایکسی لنس ایوارڈ حاصل کیا ہے۔

## HSE پیشہ ورانہ حفظان و صحت کے لئے مندرجہ ذیل اقدامات کرتی ہے:

- مشین کی حفاظت
- فیکٹری کے احاطہ میں PPE کا استعمال
- پان اور گن کا کھانے اور اسے تھوکنے کے مضر اثرات پر آگاہی سیمینار
- الیکٹریکل حادثات کی روک تھام کے لئے لاک آؤٹ اور ٹیگ آؤٹ پروگرام
- بیرونی انسپکشن ادارے کے ذریعے سامان اٹھانے والے تمام آلات کی پڑتال کا اہتمام
- حفظان و صحت پر ماہانہ سروے کا انعقاد
- کمپنی کے ڈاکٹر کی جانب سے تمام ملازمین کا عمومی طبی معائنہ کرنا۔
- نوری آباد کی نئی فیکٹری سائٹ پر تعمیراتی تحفظ کے لئے OHS&E مینجمنٹ سسٹم کو وضع اور نافذ کیا گیا۔

## ٹریڈنگ اور ڈیولپمنٹ

- سال کے دوران کئی ٹریڈنگ سیشنز کے ذریعے سیفٹی کلچر کو اپنایا گیا۔ مستقبل میں بہتری کے لئے کمپنی نے HSE ماڈیولز کی صورت میں ای لرننگ اقدام کا آغاز کیا۔ سال بھر میں کل 1,505 مین آؤٹ مختلف OHS&E سیشنز کے لئے صرف کئے گئے۔
- ریسک پوینٹ 1122 سندھ کے تعاون سے فرسٹ ایڈ اور ایمرجنسی ریسپانس کی تربیت فراہم کی گئی۔
- آغا خان یونیورسٹی اسپتال کے لائف سیورز پروگرام کے تعاون سے سی پی آر تربیتی سیشن منعقد کیا گیا۔
- نیشنل ہائی وے اینڈ موٹروے پولیس کے تعاون سے آن روڈ سیفٹی آگاہی سیشن منعقد کیا گیا۔

## نظم و نسق

### بورڈ آف ڈائریکٹرز کے چیئرمین اور چیف ایگزیکٹو آفیسر کا عہدہ

بورڈ آف ڈائریکٹرز کے چیئرمین اور کمپنی کے چیف ایگزیکٹو آفیسر (CEO) کے عہدے علیحدہ علیحدہ ہیں۔ جن کے علیحدہ فرائض اور ذمہ داریوں کی واضح تقسیم کی گئی ہے۔

### بورڈ آف ڈائریکٹرز کے چیئرمین کے فرائض

بورڈ آف ڈائریکٹرز کے چیئرمین کا بنیادی فرض کمپنی کے بورڈ آف ڈائریکٹرز کو منیج کرنا اور اسے رہنمائی فراہم کرنا ہے۔ چیئرمین بورڈ آف ڈائریکٹرز کو جوابدہ ہے جو CEO کے ذریعے کمپنی کی انتظامیہ اور بورڈ آف ڈائریکٹرز کے درمیان رابطے کا کام کرتا ہے۔ چیئرمین جہاں ضرورت ہو بورڈ آف ڈائریکٹرز کے فیصلوں کا رابطہ ساز ہے۔

### چیف ایگزیکٹو آفیسر کے فرائض

CEO شیئر ہولڈرز کو منافع دینے کے لئے کمپنی کی طویل مدتی حکمت عملی کو مرتب اور نافذ کرنے کے لئے ذمہ دار ہوتا ہے۔ CEO کا قائدانہ کردار انتظامیہ کے روزمرہ کے تمام تر فیصلوں اور کمپنی کے مقاصد کو نافذ کرنے کا ذمہ دار ہے۔ CEO کمپنی کی انتظامیہ اور بورڈ آف ڈائریکٹرز کے درمیان رابطے کا کام کرتا ہے اور انتظامیہ کی جانب سے بورڈ آف ڈائریکٹرز سے رابطہ کرتا ہے۔

### بورڈ آف ڈائریکٹرز اور اس کی کمیٹیاں

بورڈ میں 23 مئی 2025ء کو محترمہ اسپینا کاٹڈ والا کے استعفیٰ تک نو ڈائریکٹرز شامل تھے، جس کے بعد بورڈ کی تعداد آٹھ رہ گئی۔ جس کی تفصیلات صفحات 53 تا 57 میں درج ہیں۔

بورڈ آف ڈائریکٹرز دو کمیٹیاں تشکیل کی ہیں، یعنی بورڈ آؤٹ کمیٹی جس کی تفصیلات بالترتیب صفحات 60 تا 62 اور ہیومن ریسورس اینڈ ریسورس مینجمنٹ کمیٹی جس کی تفصیلات صفحات 58 تا 59 میں درج ہیں۔

### بورڈ آف ڈائریکٹرز کے فرائض و ذمہ داریاں

بورڈ آف ڈائریکٹرز کے اراکین انفرادی اور اجتماعی طور پر اپنی ذمہ داریوں سے بخوبی آگاہ ہیں۔ بورڈ آف ڈائریکٹرز بجٹ کی منظوری، سرمایہ داری، ایکویٹی اور ڈیٹ کیپٹل کا اجراء، متعلقہ فریقین سے لین دین اور اہم انتظامی عہدیداروں کی تقرری جیسے اہم فیصلوں میں فعال کردار کرتا ہے۔

بورڈ آؤٹ کمیٹی کی سفارشات پر بورڈ آف ڈائریکٹرز نے رسک گورننس اور داخلی نظم و ضبط کی پالیسی منظور کی ہے۔ اس پالیسی کے تحت کمپنی کے آپریشنز اور داخلی مالیاتی کنٹرولز کی موزونیت بشمول مالیاتی اسٹیٹمنٹس، داخلی اور خارجی آؤٹ کے مشاہدات اور منافع منقسمہ کی تجاویز کی نگرانی کی جاتی ہے۔ بورڈ آف ڈائریکٹرز نے بورڈ آؤٹ کمیٹی کی سفارشات پر کمپنی کے لئے آفات سے بحالی کے پلان اور کاروبار کے تسلسل کے منصوبہ کی بھی منظوری دی ہے اور اسے لاگو کیا ہے۔

سپانسرشپ کے طور پر، ASC گروپ سپانسرشپ ملکی و بین الاقوامی سطح پر شرکت کے ذریعے ان کی ٹریننگ ضروریات کو پورا کرتی ہے۔



### ● پاکستان کیبلز - UET سے کالرشپ فنڈ (لاہور)

کمپنی نے UET لاہور کے الیکٹریکل انجینئرنگ ڈیپارٹمنٹ میں داخل طلباء کو ضرورت پر مبنی وظیفہ پروگرام کے ذریعے تین طلباء کو وظیفہ جاری کئے۔ کمپنی سال 2017ء سے UET طلباء کو وقتاً فوقتاً وظائف فراہم کر رہی ہے۔

### ● ڈیجیٹل مہموں کے ذریعے پبلک سروس پیغام رسانی

سوشل میڈیا چینلز پر کمپنی کی موجودگی پر انحصار کرتے ہوئے حفاظت کے فروغ کے لئے سال بھر میں سات عوامی آگاہی مہمیں چلائی گئیں جس سے تقریباً 2 ملین ویوز سامنے آئے۔ شہریوں کے ساتھ مؤثر تعامل اور آگاہی بیدار کرنے اور شہریوں کی حفاظت کے مختلف پہلوؤں پر روشنی ڈالی گئی۔ ان میں الیکٹریکل سیفٹی، قدرتی آفات سے بچاؤ، تعمیرات کے دوران حفاظت بھی شامل ہے۔

### قومی مقاصد کے لئے عطیات

کمپنی کئی برسوں سے قومی اہمیت کے حامل کئی با معنی مقاصد کے لئے اپنا حصہ ڈال رہی ہے، جو مندرجہ ذیل ہیں لیکن یہ فہرست یہاں تک محدود نہیں:

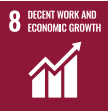
- عام سلطان چنائے فاؤنڈیشن
- اخوت
- آغا خان ڈیولپمنٹ نیٹ ورک (AKDN)
- بیت السکون کینسر ہسپتال
- چائلڈ لائف فاؤنڈیشن
- دارالسکون
- IdaRieu ویلفیئر ایسوسی ایشن
- کارروان حیات
- کراچی ریلیف ٹرسٹ
- NOWPDP
- SIUT
- SINA

- دی کڈنی سنٹر
- پیسٹنٹ ایڈ فاؤنڈیشن
- پناہ فاؤنڈیشن



### صارف تحفظ کے لئے اقدامات (SDG 12)

صارفین کی آسانی کی خاطر کمپنی اپنی رسائی کو بڑھانے کے لئے کوشاں ہے۔ ہیلپ لائن کے ذریعے صارفین کو کمپنی کے UAN نمبر 111-CABLES (111-222-537) ڈائل کر کے کمپنی کے کال سنٹر تک رسائی فراہم کرتی ہے۔ کمپنی مصنوعات کی تصدیق کی سہولت اہم خاصیت بن رہی ہے جس کی مدد سے صارفین اپنی خرید کی گئی مصنوعات کی تصدیق کر سکتے ہیں۔ صارفین مندرجہ ذیل کسی بھی ذریعہ: SMS، ویب سائٹ، وٹس ایپ، لائٹنی کلب ایپ اور اسکے وٹس ایپ کو استعمال کرتے ہوئے PIN نمبر داخل کر کے اپنی خرید کی گئی مصنوعات کی تصدیق کر سکتے ہیں۔ یہ ایپ مئی 2022 میں لائٹنی کلب ممبرز کے لئے متعارف کرائی گئی۔ تصدیق کی زیادہ تر درخواستیں بذریعہ وٹس ایپ کے ذریعے موصول ہو رہی ہیں، جس سے صارفین کے لئے نہایت آسانی سے قابل رسائی کا سب سے اہم ذریعہ ہے۔ ان سہولتوں کے فروغ پر زور دینے کا مقصد اس امر کو مزید اجاگر کرنا ہے کہ کمپنی مارکیٹ میں اخلاقی طریقوں کو فروغ دینے کے عزم پر کاربند ہے۔



### پیشہ ورانہ صحت اور حفاظت (SDG 8)

اپنے ملازمین کی صحت اور تحفظ اور کام کا صحت مند ماحول یقینی بنانا کمپنی کے لئے انتہائی اہمیت رکھتا ہے۔ اس ضمن میں کمپنی کام کی جگہ اس طرح ڈیزائن کرنے کے لئے پرعزم ہے جو کام اور پیشہ ورانہ حفظان صحت سے متعلق خطرات کو کم کرے۔ کمپنی صحت، تحفظ اور ماحولیات (HSE) کے جامع نظام اور HSE پالیسی کی حامل ہے۔ نقائص سے پاک تربیتی پروگرام، خود ساختہ آڈٹ، داخلی آڈٹ اور وقفہ دار انتظامی جائزہ کے ذریعے HSE معیارات پر عمل کرنا ہر ملازم کے لئے لازمی ہے۔ تمام شعبوں کے لئے HSE کے مرحلہ وار داخلی و خارجی آڈٹ پر عمل کیا جاتا ہے تاکہ تعمیل کا تعین کیا جاسکے۔ متعلقہ طریقہ ہائے کار کی وقفہ وقفہ سے تجدید کی جاتی ہے تاکہ کڑی تفتیش کے ذریعے ممکنہ حادثات کے کی فوری رپورٹنگ کی حوصلہ افزائی کر کے کام کی جگہ کو حادثات سے پاک کیا جائے اور ایسے حادثات کو دوبارہ وقوع پذیر ہونے سے روکا جائے۔

ہوئے۔ تین ماہ کے پروگرام میں خواتین کو بنیادی ڈیجیٹل تعلیم دی گئی جس سے ان کو خود مختاری میں مزید مدد ملے گی۔ کل 12 افراد نے 32 ٹریننگ مین آؤٹز مکمل کئے جس کی قیادت سات PCL خاتون رضا کاروں نے کی۔



07 خواتین رضا کاروں نے 16 تربیتی سیشن منعقد کیے۔

### کتابوں کے عطیات کی مہم - سرکاری سکول، کورنگی

کورنگی کے گورنمنٹ بوائز سینڈری اسکول اشاعت القرآن اور گورنمنٹ گرلز سینڈری اسکول لائٹس C-1 کو STEM پر مبنی 140 سے زائد کتابیں عطیہ کی گئیں۔ مستفید ہونے والے طلباء کی تعداد تقریباً 150 ہے جس میں بنیادی طور پر دوسری سکولوں میں داخل طلباء شامل ہیں۔

### کھلونے عطیہ کرنے کی مہم - پناہ شیلٹر ہوم

پناہ شیلٹر ہوم برائے خواتین میں واقع ڈے کیمر مرکز کو 100 سے زائد کھلونے عطیہ کئے گئے۔ مستفید ہونے والے بچوں کی کل تعداد تقریباً 50 ہے۔

### EMERGE - پاکستان کا پہلا TVET پر مبنی گروپ - دو گروپ مکمل

عامر سلطان چنائے فاؤنڈیشن (ASCF) نے دوسرے مسلسل سال کے لئے پاکستان کے پہلے TVET پر مبنی گروپ EMERGE کی سپورٹ جاری رکھی۔ سال 2024ء میں ہنر فاؤنڈیشن کے تعاون سے EMERGE قائم کیا گیا۔ سال 2024-2025 کے دوران مستفید ہونے والے تقریباً 60 افراد پر مشتمل دو گروپ کامیابی سے مکمل ہوئے۔

### ASC گروپ کی بین الاقوامی سطح پر اسکولش کے فروغ کے لیے کیلیوں کا اشتراک عمل

ASC گروپ عامر سلطان چنائے فاؤنڈیشن کی ممبر کمپنیوں کے تعاون سے بین الاقوامی سطح پر اسکولش کے فروغ میں تعاون کرتا ہے ان میں انٹرنیشنل انڈسٹریز لمیٹڈ (IIL)، پاکستان کیلیبر لمیٹڈ (PCL) اور انٹرنیشنل اسٹیل لمیٹڈ شامل ہیں۔ عامر سلطان چنائے فاؤنڈیشن (ASCF) نے انڈر-17 اور انڈر-23 کیٹیگریز میں پاکستان کی نمائندگی کرنے والے قابل سکوائٹس کھلاڑیوں سیف اور ثابہادر کے ساتھ کثیر سالہ سپانسر شپ معاہدہ پر دستخط کئے۔ یہ کھلاڑی (ساعت سے محروم) معذور کھلاڑی ہیں اور پاکستان کے نوجوانوں کے لئے خوشگوار سفر کو طویل کرتے ہیں۔

پروگرام سے کل 19 افراد مستفید ہوئے اور انٹرن شپ کے ذریعے 33 مین آؤٹز مکمل کئے گئے، ASCEND (TBC) صنعت میں ایک انقلابی اقدام ہے اور طلباء، پروفیشنلز اور تعلیمی اداروں کی جانب سے اسے بھرپور پذیرائی ملی ہے۔ اس اقدام سے طالبات کو صنعتی تجربہ ملتا ہے اور کاروبار میں نکھار لانے کے ساتھ ساتھ تعلیمی قابلیت میں اضافہ ہوتا ہے۔



ASCEND ماڈیول 2 نے این ای ڈی اور مہران یونیورسٹی کی انجینئرنگ کی طالبات کو اختیار بنایا۔

### مینگرو پودوں کی حفاظت کے لئے پاکستان کیلیبر نے WWF پاکستان سے شراکت داری کی ہے

ماحولیاتی تبدیلی سے تیز آڑا ہونے کیلئے ایک فعال وکیل کی حیثیت سے کمپنی نے جاری WWF-پاکستان پروجیکٹ کے تسلسل کے طور پر سومانی میں 1,000 مینگرو پودوں کو سپانسر کیا۔ کاشت کو جاری رکھنے کے لئے 32 سی ای ایل رضا کاروں نے ٹرل پیج کراچی میں واقع WWF-پاکستان مرکز میں 30 مین گرو پودے لگائے۔



کراچی میں ڈیپو ڈیولپمنٹ ویٹ لینڈ سٹیشن، پریمنگ روڈ کی شہر کاری کی سرگرمی میں 32 رضا کاروں نے حصہ لیا۔

### پاکستان کیلیبر ملازمین کے رضا کارانہ پروگرام کی سرگرمیاں سال 2024-2025 کے دوران کمپنی کی رضا کارانہ سرگرمیوں کے ذریعے 200 سے زائد افراد مستفید ہوئے۔ رضا کارانہ سرگرمیوں کی تفصیل حسب ذیل ہے:

- ڈیجیٹل لٹریسی ٹریننگ پروگرام برائے خواتین پناہ شیلٹر ہوم برائے خواتین کی رہائشیوں کے لئے سولہ ڈیجیٹل لٹریسی سیشن منعقد

## CSR پالیسی

### کاروباری و سماجی ذمہ داری پالیسی اور امکان

کمپنی کی انتظامیہ اور نظم و ضبط کے منتظمین کاروباری شہری بننے کی ذمہ داری سے بخوبی آگاہ اور پر عزم ہیں۔ کمپنی پاکستان کے متعدد علاقوں میں سماجی بہبود کے اقدامات کو فروغ دینے کے لئے پر عزم ہے۔ اس بابت ہمارے دلچسپی کے شعبوں میں ماحولیاتی تحفظ، تعلیم، صحت اور معاشرے کی فلاح شامل ہیں لیکن یہ فہرست یہاں تک محدود نہیں۔ کمپنی عام سلطان چنائے فاؤنڈیشن (ASCF) کے ذریعے (معاہدے کی نوعیت کے مطابق) اپنے ملازمین کی سماجی بہبود پر یقین رکھتی ہے۔ یہ فاؤنڈیشن سال 1980 سے ASC گروپ کی ممبر کمپنیوں کا قائم خیراتی ادارہ ہے۔ ملازمین کی رضا کار پالیسی وضع کی گئی اور اطلاق کے لئے اسے منظور کیا گیا جو کمپنی کے CSR روڈ میپ کا ایک سنگ میل ہے۔

### CSR سرگرمیاں

کمپنی نے اپنی CSR پالیسی کے تحت سالانہ کی بنیاد پر اپنے ممکنہ منافع کا 2.5 فی صد عطیات کے لئے وقف کیا ہے۔ علاوہ ازیں، کمپنی اپنی CSR سرگرمیوں کے طور پر سماجی بہبود کے اقدامات کو سپورٹ بھی کرتی ہے جس کی لاگت کا سالانہ جائزہ لیا جاتا ہے اور بورڈ کے جائزے اور منظوری کے بعد بجٹ تفویض کیا جاتا ہے۔

مالیاتی سال کے دوران، کمپنی نے اپنی اہم CSR اقدامات کو پورا کرنے کے لئے تقریباً 1.9 ملین روپے سماجی فلاح و بہبود کے لئے خرچ کئے۔

اپنے متعدد CSR اقدامات کے ذریعے کمپنی نے سال 2024-2025 کے دوران استفادہ حاصل کرنے والے 284 افراد پر مثبت اثرات مرتب کئے جو زندگیوں کو بدلنے کے کمپنی کے عزم کی عکاسی کرتا ہے۔



### بنیادی CSR سرگرمیوں میں مندرجہ ذیل شامل ہیں:

● پاکستان کیمبلو ASCEND سفراء کا دوسرا سٹیج شامل کیا گیا (SDG 5)

پاکستان کی خواتین میں STEM پر مبنی تعلیم کے فروغ کے لئے کمپنی کے فلگ شپ پلیٹ فارم ASCEND کے دائرہ کار کو طلباء کے دوسرے سٹیج کی شمولیت کے ذریعے وسیع کیا گیا۔ پاکستان کا پہلا اور کامیابی سے رواں کو آپریٹو ایجوکیشن پروگرام ASCEND، NED یونیورسٹی (کراچی) اور مہران یونیورسٹی آف انجینئرنگ اینڈ ٹیکنالوجی (MUET) جامشورو کے الیکٹریکل انجینئرنگ ڈیپارٹمنٹس میں داخل طالبات میں سے 10 ضرورت مند طالبات میں سے 10 ضرورت مند طالبات کو مکمل تعلیمی وظائف جاری کئے گئے۔ علاوہ ازیں، 9 انٹرنز نے کمپنی کی نوری آباد فیکٹری میں موسم گرما کی انٹرنشپس بھی مکمل کیں۔

- حفاظت اور بجلی کی بلا تعلق فراہمی کے لئے ماہانہ کی بنیادوں پر برقی پنلڈ کا معائنہ کیا گیا۔
- دوپہر کے کھانے اور نماز کے اوقات کار میں کمپنی بھر میں مانیٹرز، روشنیوں، پنکھوں اور ایئر کنڈیشنرز کی بندش پر عمل کیا گیا اور یہ عمل سارا سال جاری رہا۔
- LEDs کے ساتھ انرجی سیورز کا استعمال کیا گیا اور انہیں ٹیوب لائٹس پر ترجیح دی گئی۔
- فیکٹری کے ماحول دوست ڈھانچے کو یقینی بنا کر قدرتی روشنی کے ہر ممکن استعمال کو یقینی بنایا گیا۔

### پاکستان کیمبلو ار بن فاریسٹ

کمپنی کے نئے صنعتی مرکز نوری آباد سندھ میں واقع 13 ایکڑ اراضی پر محیط پاکستان کیمبلو ار بن فاریسٹ میں تقریباً 50,000 درخت لگائے گئے۔ پاکستان کی صنعتی اسٹیٹ میں پاکستان کیمبلو ار بن فاریسٹ پہلا اور سب سے بڑا میواؤ کی ار بن فاریسٹ ہے۔

### گرین ہاؤس گیسوں کے اخراج اور کاربن فٹ پرنٹس کی کمی کی جانب قدم

کمپنی میں سرسبز و شاداب فلسفہ کو جاری رکھنے کے لئے کئی اقدامات اٹھائے گئے۔ اہم HSE شعبوں یعنی ماحول میں پروسیس گیس اخراج کا تدارک اور ویسٹ ہیٹ کی ریسائیکلنگ پر یاد دہانی کے لئے فیکٹری میں HSE علامات نصب کی گئیں۔ مزید برآں، فیکٹری احاطے میں سبزے میں بہتری کی لگا تار کوششیں اور ہارٹیکلچر کے ذریعے فیکٹری کے اندر اور باہر شفاف ماحول کا قیام، بہتر ہاؤس کیپنگ وغیرہ اولین ترجیح رہی۔

- گرین ہاؤس گیسوں (GHG) کے تعین کے لئے بنیادی کام مکمل کیا گیا۔ جائزے کے لئے ڈیٹا کنسلٹنٹ کو بھیجا گیا۔ سال 2050ء تک صرف اخراج حاصل کرنے کی غرض سے سائنس بیس ٹارگٹ اقدام (SBTi) قائم کرنے کے لئے کنسلٹنٹ رجیمائی فراہم کریں گے۔ کمپنی اس اقدام پر پاکستان بزنس کونسل-CERB کے ساتھ کام کر رہی ہے۔

● تمام ماحولیاتی قانونی فرائض کی انجام دہی اور ISO14001 (ماحولیاتی انتظام کا سسٹم) کی تعمیل کو یقینی بنایا گیا۔

● خارج مادوں، شور اور ہوا کے معیار کا وقتاً فوقتاً جائزہ لیا گیا۔

● مائع کیمیکلز/تیل اور لبریکیشن کو ہینڈل کرنے کیلئے ثانوی روک تھام کے حل وضع کئے گئے۔

- گارے/باقیات کی باقاعدہ تلفی کو ادارہ ماحولیاتی تحفظ سندھ (SEPA) کے مستند کنٹریکٹرز کے ذریعے یقینی بنایا گیا۔
- تمام خارج مادوں کے ٹیسٹ نتائج کی نگرانی کی گئی تاکہ SEQs پابندیوں کی تعمیل کو یقینی بنایا جاسکے۔
- اور تینٹیشن سیشنز اور فلائرز کی مدد سے ماحولیاتی آگاہی بیدار کرنے کے لئے ”سر سبز اور شاداب ماحول“ پروگرام کا آغاز کیا گیا۔



## ماحولیات (SDG 12 اور SDG 13)

کمپنی ماحول دوست مصنوعات تیار کرنے پر فخر محسوس کرتی ہے۔ کمپنی بین الاقوامی اصولوں کے عین مطابق پاکستان میں اعلیٰ معیار کی وائر اور کیبلز تیار کرتی ہے۔ کیبلز کی تیاری میں اعلیٰ معیار کے کاپر کے استعمال کی وجہ سے کیبلز لائن لاسز میں کمی کے باعث بجلی کی بچت میں مدد کرتی ہیں۔ اسی طرح سے کمپنی سولر تنصیبات کے لئے خصوصی کیبلز تیار کرتی ہے۔

### بجلی کے بحران کو ختم کرنے کے لئے کمپنی کی کاوشیں

بجلی کے بحران سے نمٹنے کے لئے بجلی کی بچت کی دیگر کوششوں کے علاوہ کمپنی نے اپنا کچھو پاور پلانٹ نصب کیا ہے تاکہ مرکز کو بجلی کی روانی جاری رہ سکے لہذا کمپنی نے توانائی کے متبادل کے طور پر سولر پاور کو شامل کیا ہے۔



### توانائی کی بچت (SDG 7)

کمپنی توانائی کے محدود وسائل کو بھرپور انداز میں استعمال کرنے کی اہمیت کو سمجھتی ہے اور کمپنی نے توانائی بچانے کے لئے مندرجہ ذیل امور پر کام کیا ہے:

- نوری آباد فیکٹری میں کمپنی کا 2 میگا واٹ آن گرڈ سولر پاور پلانٹ 2.5GWh سولر توانائی پیدا کرتا ہے جس سے تقریباً 1,689 ٹن کاربن اخراج میں کمی واقع ہوئی جس سے اخراجات میں بھی کمی ہوئی۔
- کمپنی کچھو پاور پلانٹ ویسٹ ہیٹ ریکوری اور سپر ایئریشن چلرز پر مشتمل ہے جس سے گیس اور بجلی کے استعمال میں احتیاط برتی گئی اور توانائی کی بچت ہوئی۔
- توانائی کی بچت اور ماحول پر اس کے اثرات کی بابت ”ارتھ آور کی اہمیت“ پر ملازمین کے لئے 3 سیشنز منعقد ہوئے۔

- محفوظ تعمیراتی سرگرمیوں کو یقینی بنانے کے لئے کمپنی نے ایک ان ہاؤس انسپکشن کارروائی کی جس میں کریمنز، لوڈرز، ایکس کاویٹرز، فورک لفٹ ٹرکس، رنگنگ گیٹز، پاور ٹولز اور جسم کی مکمل ڈھال کے جائزہ کا احاطہ کیا گیا۔

- QHSE بہترین عملداری، ایمرجنسی رابطہ نمبرز اور ایمرجنسی ریسپانس ٹیم (ERT) کے موبائل نمبروں کی مکمل فہرست نمایاں کرنے کے لئے نوری آباد مرکز پر خصوصی بورڈ نصب کیا گیا۔

- خود مختار ماحولیاتی نگرانی مشین نے سندھ ماحولیاتی تحفظ ایجنسی (SEPA) کے جاری کردہ ابتدائی ماحولیاتی معائنہ (IEE) کے لئے NOC کے مطابق سہ ماہی آڈٹ کئے۔ تمام بنیادی تقاضوں کی تعمیل میں آڈٹ کامیابی سے مکمل ہوئے۔

- سول ڈیفنس ڈائریکٹرز نے نوری آباد سائٹ کا آڈٹ کیا جس میں فائر فائٹنگ آلات کا جائزہ لیا گیا اور فرسٹ ایڈکس اور فائر فائٹنگ طریقہ ہائے کار میں عملے کی تربیت پر مشتمل حفاظتی اقدامات کی توثیق کی گئی۔ آڈٹ کامیابی سے مکمل ہوا۔

- لیبر ڈیپارٹمنٹ حکومت سندھ سے اسٹنٹ ڈائریکٹریٹری اور پروفیشنل ہیلتھ نے فیکٹری کا آڈٹ کیا اور تعمیراتی سرگرمیوں کے دوران سیفٹی تعمیل اور ہاؤس کیپنگ کی جانب کمپنی کی کاوشوں کو سراہا۔

- کمپنی نے اپنے کچھو سولر پاور پلانٹ کے لئے SEPA حکومت سندھ سے آپریشنل NOC اور IEE حاصل کیا۔



### صنعتی فضلے کے اثرات کا تدارک

### اور کمیونٹی آگاہی (SDG 6)

ماحول کی جانب انتہائی محتاط کمپنی کی حیثیت سے مندرجہ ذیل طریقہ ہائے کار کا اطلاق کاربن اثرات کو کم کرنے کے لئے کیا گیا:

- واٹر ٹریٹمنٹ سہولت نصب اور رواں کی گئی۔ اس سہولت کے ٹیسٹ نتائج سندھ ماحولیاتی معیار کے اصولوں (SEQs) کے عین مطابق ہیں۔
- پانی کے بچاؤ کے لئے ایک پروجیکٹ کا آغاز کیا گیا جس کا مقصد پانی کے استعمال کو درست کرنا، ضیاع کو کم کرنا، پائیداری کو فروغ دینا اور لاگت کو کم کرنا ہے۔
- واٹر ٹریٹمنٹ مرکز کا معائنہ کیا گیا اور متعلقہ فریقین کو خامیوں سے آگاہ کیا گیا۔
- تیسرے فریق کی جانب سے ویسٹ اخراج اور مادوں کا وقتاً فوقتاً معائنہ کیا گیا اور ٹیسٹ کے نتائج SEQs پابندیوں کے عین مطابق رہے۔

## HSE ضابطہ اخلاق

کمپنی نے اپنے HSE ضابطہ اخلاق کا جائزہ لیا ہے اور اس کی تجدید کی ہے۔ جسے تمام تر انتظامی عملے کو بھیجا گیا ہے تاکہ اپنے متعلقہ شعبوں میں HSE قواعد و ضوابط پر عمل کو یقینی بنایا جاسکے۔

## اقدامات اور کامیابیاں

● نوری آباد سندھ میں واقع نئے صنعتی مرکز میں میسرز بیورو ویریا س سرٹیفیکیشن نے ISO 45001 اور ISO 14001 اصولوں کے تحت صحت، حفاظت اور ماحولیاتی انتظام کے سسٹم (HSEMS) سرٹیفیکیشن آڈٹ کا اہتمام کیا۔ آڈٹ کامیابی سے مکمل ہوا جس کے نتیجے میں نوری آباد مرکز کو ISO سرٹیفیکیشن سے نوازا گیا۔

● میسرز بیورو ویریا س سرٹیفیکیشن نے ISO 9001 اصولوں کے تحت پہلا کوالٹی مینجمنٹ سسٹم (QMS) سرٹیفیکیشن آڈٹ کیا۔ آڈٹ کامیابی سے مکمل ہوا اور اب نوری آباد مرکز ISO 9001 سرٹیفائیڈ ہے۔

● واٹر ٹریٹمنٹ مرکز نصب کیا گیا جو مکمل طور پر فعال ہے جس کے نتائج سندھ ماحولیاتی معیار کے اصولوں (SEQS) کی مکمل تعمیل کو ظاہر کرتے ہیں۔



نوری آباد سندھ میں ٹیکسٹائل میں سالانہ سیفٹی ڈے منایا گیا۔

● حفاظت کے کلچر کو فروغ دینے کے لئے صحت، حفاظت اور ماحولیاتی عنوانات پر مشتمل ہفتہ وار "سیفٹی انتخاب" ملازمین کو ای میل کئے گئے جب کہ پورے سال میں 51 پیغامات ارسال کئے گئے۔

● 2 میگا واٹ کپیسولر پاور پلانٹ کو کامیابی سے کمشن کیا گیا جس سے کمپنی متعدد کاروباری سرگرمیوں میں گرین انرجی استعمال کر رہی ہے۔

● ہنگامی صورتوں میں پرسکون اخلاء کے عمل کو یقینی بنانے کے لئے فیکٹری کے نقشے میں تجدید کی گئی تاکہ نئے نصب اسمبلی پوائنٹ سائن بورڈز (A,B,C) کو نمایاں کیا جاسکے۔

● "مشینوں کی محفوظ اکھاڑ چھپاؤ" کو یقینی بنانے کے لئے حفاظتی معائنے کئے گئے۔ اطلاق کے مجوزہ احتیاطی اقدامات کی تعمیل کے لئے خلاء سے متعلق متعلقہ فریقین کو آگاہ کیا گیا۔

● واقعات کے انتظام کا ای۔ پورٹل سسٹم تیار اور نافذ کیا گیا۔ ای پورٹل واقعات کی بروقت اطلاع اور تفتیش کو یقینی بناتا ہے۔ اس عمل کی ڈیجیٹائزیشن کے اہم فوائد میں مندرجہ ذیل شامل ہیں:

- رسائی میں بہتری
- تیز رفتار رپورٹنگ اور بہتری
- بہتر شفافیت اور موثر رپورٹنگ
- قابل تعین تحقیقات اور اصلاحی اقدامات

● پریس سیفٹی مینجمنٹ (PSM) پالیسی اور مینوئل تیار اور تقسیم کیا گیا۔

● QHSE مینجمنٹ سسٹم کے لئے نئی انٹیگریٹڈ مینجمنٹ سسٹم پالیسی کو حتمی شکل دی گئی اور اس کی توثیق کی گئی۔

● نمایاں مقامات پر مقررہ سموکنگ شیڈولز بنائے گئے۔

● ملازمین کے رہائشی مقامات کے لئے فائر اور سیفٹی سروے کیا گیا جو ایمرجنسی ریسپانس ایکوپمنٹ پر مشتمل تھا۔



نوری آباد سندھ میں ٹیکسٹائل پر مکمل فعال واٹر ٹریٹمنٹ سہولت قائم ہے۔

● نوری آباد فیکٹری میں سالانہ سیفٹی ڈے 2025ء کا اہتمام کیا گیا۔ تمام ملازمین نے جوش و جذبے کے ساتھ تقریب میں شرکت کی۔ یہ لگاتار تیسرا سال جب یہ ایونٹ منعقد کیا گیا جس میں آگاہی کی سرگرمیوں میں شمولیت کے ذریعے آگاہی بیدار کرنے پر بھرپور توجہ دی گئی۔



## رپورٹ برائے خطرات اور مواقع

بورڈ آف ڈائریکٹرز کمپنی کو درپیش اہم خطرات کا تعین کرتا ہے جس میں ایسے خطرات شامل ہیں جو کمپنی کے کاروباری امور، کارکردگی اور کیویڈیٹی پر براہ راست اثر انداز ہو سکتے ہیں۔ تا حال متعین کردہ خطرات کا خلاصہ حسب ذیل ہے:

تحتیفی حکمت عملی	ذریعہ	اسٹریٹجک رسک
بلتی ہوئی ترکیبات اور منڈی کے رجحانات کی نگرانی کرنا۔ منڈی کے تمام شعبوں سے مقابلے کے لئے پروڈکٹ پورٹ فولیو میں تنوع لانا۔ نئی مصنوعات کی تیاری کے لئے R&D پر بھرپور توجہ دینا	بلتی ہوئی تراکیب	تکنیکی اصولوں میں جدت جس کے باعث موجودہ مصنوعات ناکارہ ہو جاتی ہیں۔
		<b>کمرشل خطرات</b>
مقامی صنعت کی بقا اور درآمدات کی پشت پناہی کرنے والے شعبوں میں مساوی مواقع کی فراہمی کی غرض سے حکومتی پالیسیوں پر نظر ثانی کے لئے اقدامات	حکومتی پالیسیاں	کمپنیز اور وائرز کی بڑھتی ہوئی درآمد
کا پر اور ایلومینیم کی قیمتوں میں اتار چڑھاؤ سے ہونے والے نقصان کے تدارک کے لئے کمپنی نے ایک جامع رسک مینجمنٹ اور پروکیورمنٹ حکمت عملی مرتب کر رکھی ہے۔	لندن میٹل ایکسچینج	دھاتوں کی قیمتوں میں عدم استحکام
اس سے نبرد آزما ہونے کے لئے کمپنی نے کئی اقدامات اٹھائے ہیں جس میں دیگر فریقین سے رابطہ کرنا شامل ہے جو IP کی حفاظت میں فعال کردار ادا کرتے ہیں۔ مزید یہ کہ کمپنی نے مصنوعات کی تصدیق کا ایک نظام وضع کیا ہے جس کی مدد سے صارفین بذریعہ ایس ایم ایس یا انٹرنیٹ مصنوعات کی اصلیت کی تصدیق کر سکتے ہیں۔	غیر دستاویزی پیداوار اور سپلائی سیکلر	غیر منظم شعبہ کی غیر معیاری کمپنیز اور جعلی مصنوعات
مصنوعات کے درست مجموعے اور تعداد کی نشاندہی کرنا تاکہ ہماری انوینٹری صارف کے آرڈر کو پورا کر سکے اور اس کی نگرانی ہو سکے۔	متغیر طلب و رسد	انوینٹری سے منسوب خطرہ
فروخت کرنے کی حکمت عملی میں رد و بدل، کارکردگی میں بہتری اور حربوں سے سبقت حاصل کرنے کے لئے صارف کے تجربات کو بڑھانا۔ اعلیٰ معیار کو برقرار رکھنا۔	منڈی	مقابلے میں اضافہ

## انفرامیشن ٹیکنالوجی

وضع کر رکھی ہے جس میں فریق ثالث کے خطرات شامل ہیں جو ہمارے نظاموں کی سالمیت اور سیوریٹی کو برقرار رکھنے میں اہم کردار ادا کرتی ہے۔

### ہنگامی حالات اور آفات سے بحالی کا پلان

ہنگامی حالات اور آفات سے بحالی کی بابت کمپنی کا پلان یقینی بناتا ہے کہ آئی ٹی ناکامی یا سائبر خلاف ورزیوں پر کارروائی کی جاسکے۔ ان منصوبوں میں آپریٹنگ کانسلس، ڈیٹا ریوری اور کاروباری تسلسل کے لئے تفصیلی طریقہ ہائے کار شامل ہیں۔

### آئی ٹی سسٹمز اور اے آئی حکمت عملی

کمپنی نے مضبوط آئی ٹی سیورٹی کنٹرولز نافذ کیے ہیں جن میں رول بیسڈ ایکسس کنٹرول (RBAC)، ہلٹی فیکٹر آٹھنٹیکیشن (MFA)، انکرپشن اور مسلسل مانیٹرنگ شامل ہیں، تاکہ ڈیٹا کے تحفظ کو یقینی بنایا جاسکے اور پرائیویسی ریگولیشنز کی تعمیل برقرار رہے۔ کمپنی کی اے آئی حکمت عملی میں اخلاقی استعمال کو اولین ترجیح دی گئی ہے جس کے لیے ہاسٹ ٹیٹنگ اور ویلڈیشن کے اقدامات کیے جاتے ہیں تاکہ بدلتے ہوئے اے آئی قوانین کے ساتھ ہم آہنگی برقرار رکھی جاسکے۔ آئی ٹی اور اے آئی گورننس دونوں میں سخت کمپلائنس اقدامات اور فعال رسک مینیجمنٹ شامل ہیں تاکہ سیورٹی اور ریگولیشنز کی پاسداری یقینی بنائی جاسکے۔

### کمپنی نے رواں برس مندرجہ ذیل ایوارڈز حاصل کئے

- کمپنی کو بینجمنٹ ایسوسی ایشن آف پاکستان (MAP) کی جانب سے 2024ء کا 39 واں کارپوریٹ ایکس لینس ایوارڈ دیا گیا اور یہ تیسری مرتبہ لگاتار ہے کہ کمپنی کو یہ اعزاز ملا ہے۔ مجموعی طور پر، یہ چوتھی بار ہے کہ پاکستان کیلبر کو پاکستان کے کارپوریٹ سیکٹر میں اپنی مثالی کاروباری روایات پر MAP کی جانب سے تسلیم کیا گیا ہے۔



جناب وقاص محمودی ایف او پاکستان کیلبر نے 2024ء میں 39 واں کارپوریٹ ایکس لینس ایوارڈ وصول کیا۔

- کمپنی نے (کنزرویٹو ایسوسی ایشن آف پاکستان CAP) کے زیر اہتمام منعقدہ 18 ویں کنزرویٹو چوائس ایوارڈ 2024ء میں آئی ٹی ایوارڈ حاصل کیا۔ یہ مسلسل پانچویں بار ہے کہ کمپنی کو یہ اعزاز دیا گیا ہے۔
- پاکستان کیلبر کو ایپلائڈ فیڈریشن (EFP) کی جانب سے مسلسل دوسرے سال ڈس ایبلٹی انکلوژن سے نوازا گیا، جو ایک شمولیتی اور مساوی مواقع پر مبنی ورک پلیس قائم کرنے کے لیے کمپنی کے عزم کی توثیق ہے۔

مواصلاتی نظام اور انفرامیشن ٹیکنالوجی کی باقاعدہ تجدید کے عزم کو مد نظر رکھتے ہوئے پاکستان کیلبر آئی ٹی انفراسٹرکچر، مواصلات اور ہارڈ ویئر ریورسز کی مستقل بنیادوں پر تجدید کے لئے کوشاں ہے۔ چونکہ کمپنی کے آئی ٹی شعبہ میں نمونہ کی کافی ضرورت ہے لہذا درکار کنٹرول اور ٹیکنالوجی کے حصول کی غرض سے بروقت فیصلے کرنے کے لئے آئی ٹی سٹیٹنگ کمیٹی قائم کی گئی ہے تاکہ ادارے کی ضروریات کو پورا کیا جاسکے اور مناسب سیورٹی اور خطرات پر قابو پانے کو یقینی بنایا جاسکے۔ وسط مدتی آئی ٹی حکمت عملی یہ ہے کہ نوری آباد سائٹ پر واقع نئے مرکز میں مربوط آئی ٹی انفراسٹرکچر کو مزید مضبوط کیا جائے اور حالیہ مراکز میں توجہ طلب شعبوں کو درست کیا جاسکے۔ خلا کی نشاندہی اور اضافی سیورٹی پروٹوکولز، پالیسیوں و طریقہ ہائے کار، قبل از وقت نگرانی اور رسک مینجمنٹ فریم ورک کو بڑھانے اور روڈ میپ کا تعین کرنے کے لئے خود مختار بیرونی آڈٹ بھی کیا گیا ہے۔

### انٹریپرائز ریورس پلاننگ (ERP) سافٹ ویئر

کمپنی Oracle EBS (E-Business Suite) کا استعمال اہم کاروباری عملوں کو مربوط کرنے، کارکردگی، درستگی اور مختلف افعال میں مستقل مزاجی کو بڑھانے کے لیے کرتی ہے۔

### آئی ٹی نظم و نسق اور سائبر سیورٹی پروگرام اور پالیسیاں

بورڈ سائبر خطرات سے نپٹنے کے لئے عزم ہے جس سے باقاعدہ تجدید اور نظر ثانی کے ذریعے قانونی و ریگولیشنری معیارات کی تعمیل اور سائبر سیورٹی کے اہم ترین اصولوں پر عمل درآمد کو یقینی بنایا جاتا ہے۔ ردعمل دینے کے کمپنی کے اصول خلاف ورزی پر فوری اور مؤثر کارروائی کے لئے وضع کئے گئے ہیں۔ آئی ٹی کا جامع نظم و نسق اور سائبر سیورٹی پروگرام بشمول سائبر ریوری سالیوشن اور اینڈ یوزر پروٹیکشن سافٹ ویئر ڈیپٹیٹیل اثاثہ جات کی حفاظت کو یقینی بناتے ہیں اور سیورٹی واقعات کی صورت میں فوری بحالی میں سود مند ثابت ہوتے ہیں تاکہ سائبر خطرات کے خلاف مضبوط دفاع کو یقینی بنایا جاسکے۔ سائبر سیورٹی خطرات کے تدارک کے لئے کمپنی ملازمین کو مسلسل آگاہی اور ٹریننگ پر توجہ دیتی ہے۔ ٹریننگ پروگرام حالیہ سائبر سیورٹی خطرات، بہترین طریق عمل اور ردعمل کی حکمت عملی کا احاطہ کرتے ہیں تاکہ یقینی بنایا جاسکے کہ افرادی قوت ڈیجیٹل اثاثہ جات کی حفاظت کے لئے پوری طرح لیس ہو۔ بورڈ کی جانب سے خطرات پر نظر ثانی میں آئی ٹی مسائل پر آئی ٹی سٹیٹنگ کمیٹی (ITSC) کی مدد سے انتظامات شامل ہیں تاکہ آئی ٹی نظم و نسق اور سائبر سیورٹی پر قبل از وقت توجہ دی جاسکے۔ کمپنی نے قبل از وقت وارننگ سسٹم اور خود مختار سیورٹی جائزہ کا نظام متعارف کرایا ہے تاکہ خطرات کی بروقت نشاندہی ہو سکے اور ان سے بچنا جاسکے۔ یہ نظام بورڈ کو بروقت آگاہی اور اطلاع کو یقینی بناتا ہے تاکہ ممکنہ خطرات سے فوری طور پر نبرد آزما ہوا جاسکے اور خطرات کے تدارک کے لئے مناسب اقدامات کئے جاسکیں۔ کمپنی نے اپنے ٹیکنالوجی ماحول کے خود مختار جامع سیورٹی جائزہ کے لئے آئی ٹی سیورٹی پالیسی

- تنوع، برابری اور شمولیت پر کمپنی اپنی پالیسی پر کاربند ہے جس کے تحت ادارے میں متنوع اور شامل کرنے کے کلچر کو نافذ کرنے کا عزم دہرایا گیا ہے۔



جناب عادل ریاض، ڈائریکٹر سراج آر او ایف ایس نے 2025 میں دوسرا ای ایف پی، ڈس ایبلٹی ایوارڈ وصول کیا۔

### معذور افراد کو ملازمت دینا

کمپنی معذور افراد کو ایڈجسٹ کرنے کو سماجی و اخلاقی ذمہ داری شمار کرتی ہے اور یقینی بناتی ہے کہ معذوری ان کی ملازمت کے حصول میں رکاوٹ نہ ہے۔ فی الوقت کمپنی میں 12 معذور افراد ملازمت کر رہے ہیں۔ نوری آباد میں کمپنی کی نئی فیکٹری اس طرح وضع کی گئی ہے کہ معذور افراد آسانی سے مختلف مقامات تک رسائی حاصل کر سکیں۔

### انسداد ہراسگی پالیسی

کمپنی میں ہر قسم کے امتیازی سلوک، دھونس، ہراسگی اور انتقامی کارروائی کے خاتمے کے لئے کمپنی اپنے عزم پر کاربند ہے جس سے کام کا خوفزدہ اور دھمکی آمیز ماحول پیدا ہو سکتا ہے اور کام کی کارکردگی، ملازمین کی صحت اور خوشحالی پر مضراثرات پڑ سکتے ہیں لہذا کمپنی نے ”کام کی جگہ پر ہراسگی کے خلاف قوانین کے تحفظ کا ایکٹ 2010ء“ کے تحت ترمیمی انسداد ہراسگی پالیسی متعارف کرائی ہے۔ جس میں انکوائری کمیٹی کا قیام شامل ہے جو شکایات پر تفتیش کرتی ہے اور مجاز اتھارٹی کو تعینات کرتی ہے۔

یہ پالیسی قابل اور ناقابل قبول رویوں کی نشاندہی، رپورٹنگ پر عمومی سمجھ بوجھ اور سرنش کے طریقہ کار کے لئے ہدایات نامہ ہے۔ ادارے میں آگاہی سیشنز کے ذریعے پالیسی ہذا کو سمجھایا گیا ہے۔

انسداد ہراسگی پالیسی کے مطابق کمپنی کے ضابطہ اخلاق میں کام کی جگہ پر ہراسگی سے حفاظت کے لئے قواعد شامل ہیں۔

### کارکردگی کا جائزہ

کارکردگی کا جائزہ لینے کی کمپنی کی کارکردگی شفافیت، انصاف پسندی اور مسلسل بہتری کے عزم کو مضبوط کرنے کے لئے انتہائی احتیاط سے وضع کی گئی ہے تاکہ ایک مربوط اور با مقصد فریم ورک کے ذریعے ادارے میں اعلیٰ کارکردگی دکھانے والے ملازمین کو انعامات سے نوازا جا سکے۔ ڈیجیٹل مقاصد پر مبنی نظام کے ذریعے کمپنی کا کارکردگی جانچنے کا نظام یقینی بناتا ہے کہ

اہداف قیادت کے ادارہ جاتی مقصد کے ذریعے طے کئے جائیں جنہیں مقاصد کی منظم SMART تکنیک کے ذریعے واضح کیا جاسکے۔ کمپنی کا ڈیجیٹل پلیٹ فارم جاری نگرانی اور ردوبدل میں مدد کرتا ہے تاکہ ملازمین اور منتظمین ہماری بنیادی ترجیحات کے عین مطابق کام کر سکیں اور ان پر توجہ دے سکیں۔ یہ نظام ہمارے ملازمین کو اپنی کارکردگی اور پیشہ ورانہ ترقی کو تسلیم کرنے کے قابل بناتا ہے تاکہ جو ابدی اور کامیابی پونجی کلچر کو پروان چڑھایا جاسکے۔

### ملازمین کا عزم / رائے

ملازمین کا عمل / رائے کمپنی کے ادارہ جاتی کلچر کا اہم جزو ہے۔ جس سے یقینی بنایا جاتا ہے کہ ملازمین محسوس کریں کہ انہیں سنا جاتا ہے اور ان کی قدر کی جاتی ہے جو بہتری کی لگاتار کوششوں میں مصروف عمل ہیں۔ افرادی قوت سے رائے لینے کے لئے متعدد سرگرمیاں اور سرویز باقاعدگی سے کئے جاتے ہیں۔ ان میں فرانسز کی بابت سالانہ سرویز، پلے سروے، فوکس گروپ مباحثے اور تجاویز باکس شامل ہیں جو ملازمین کو اپنے رائے، تحفظات اور خیالات کا اظہار کرنے کے لئے کئی پلیٹ فارم میسر آتے ہیں۔

مزید برآں، کمپنی تفریحی اور متحرک سرگرمیوں کا بھی اہتمام کرتی ہے جو مشترکہ کاوشوں کو سہارا دیتی ہیں اور آپسی تعلقات کو مضبوط کرتی ہیں۔ ان سرگرمیوں میں ٹیم تیار کرنے کی مشقیں، سماجی میلے، فلاحی پروگرام، مخصوص موضوعات کے لئے وقف دفتری ایام، پوری کمپنی میں تقریبات کا انعقاد شامل ہے۔ حاصل معلومات کی بنیاد پر بہتری کے شعبوں کی نشاندہی کی جاتی ہے اور ایکشن پلان وضع اور نافذ کئے جاتے ہیں تاکہ شکایت کا ازالہ کیا جاسکے۔



نوری آباد فیکٹری میں ٹیم بلڈنگ سرگرمی منعقد کی گئی۔

### صنعتی لحاظ سے تنخواہ کا فرق

اوسط صنعتی اجرتی فرق: 2% درمیانی صنعتی اجرتی فرق: 0.44%

کمپنی باقاعدگی سے یہ جاننے کے لئے داخلی تجزیہ کرتی ہے کہ کیا صنعتی لحاظ سے تنخواہ کا توازن شعبوں، سطحوں اور تقابلی عہدوں کی بنیاد پر قائم کیا گیا ہے۔ کمپنی اس امر کو یقینی بنانے کے لئے ردوبدل کرتی ہے کہ ایک ہی شعبے میں خواتین کی اوسط تنخواہ مردوں کی تنخواہ کے برابر ہو۔ لہذا کمپنی یقین رکھتی ہے کہ خواتین اور مردوں کی تنخواہ میں تقابلی شعبوں اور سطحوں کی بابت عدم توازن نہ ہو۔

## تنوع، مساوات اور شمولیت اور ملازمت کے مساوی مواقع

● تمام ملازمین کے ساتھ مساوی سلوک اور امتیازی سلوک سے پاک ماحول کو یقینی بنانا کمپنی کے مقاصد کی بنیادی خصوصیات میں سے ایک ہے۔ کمپنی متنوع اور کثیر الثقافتی پس منظر اور عقائد سے تعلق رکھنے والے افراد کے کردار کا اعتراف کرتی ہے۔

● کمپنی تمام ملازمین اور امیدواروں کو ملازمت کے مساوی مواقع فراہم کرتے ہیں اور رنگ، نسل، مذہب، عمر، جنس، قومیت، معذوری، موروثیت، صنفی تفریق، جنسی شناخت یا اظہار یا وفاقی، ریاستی یا مقامی قوانین سے محفوظ خصوصیات کے قطع نظر امتیازی سلوک اور کسی بھی قسم کی ہراسگی کی ممانعت کرتے ہیں۔ کمپنی ملازمت کی تمام شرائط و ضوابط کی بابت اس شق کی پیروی کرتی ہے۔ جس میں بھرتی، تبدیلی، ترقی، برخاستگی، لے آف، واپسی، ٹرانسفر، غیر حاضری کی رخصت، معاوضہ اور تربیت شامل ہیں۔

● خصوصاً کمپنی خواتین کے لئے خود مختار، محفوظ اور موافق ماحول فراہم کرنے کے لئے کوشاں ہے۔ فی الوقت انتظامی عملے میں خواتین ملازمین کی تعداد 10.4 فی صد ہے۔ کمپنی تمام انتظامی شعبوں میں مزید خواتین کی شمولیت پر بھرپور توجہ دے رہی ہے۔ کمپنی نے خواتین کے عالمی دن (Accelerate Action) کے موقع پر کئی ایپس کا اہتمام کیا اور آراگاہی سیشن کے ذریعے جنسی حساسیت پر آگاہی سیشنز کے انعقاد کو جاری رکھے ہوئے ہے۔



نوری آباد میں ایلوٹیم راڈ پلانٹ کا افتتاح ڈائریکٹر، جناب کمال اے چٹائے نے کیا۔

## انسانی سرمایہ

ہیومن ریسورس ٹیم کمپنی کے ملازمین کی صلاحیت کو بہتر کرنے لیے ان کی ترقی، معاونت کرنے، حوصلہ افزائی کرنے اور انہیں باختیار بنانے میں فعال کردار ادا کر رہی ہے۔ کمپنی کے ویژن اور مشن کو حاصل کرنے کی غرض سے ہیومن ریسورس ٹیم انسانی استعداد کو بروئے کار لانے اور اسے درست سمت فراہم کرنے کے لئے کمپنی کی رہنمائی کرتی ہے۔ یہ تمام شعبوں کی ریکروٹنگ، ٹریننگ اور عملے کی ضروریات کی نشاندہی کرنے اور کمپنی میں درست افراد کی شمولیت کے لئے حکمت عملی وضع کرنے کی ذمہ دار ہے۔ مزید برآں، ملازمین کے ساتھ مربوط تعلقات کے قیام اور ادارے کی اقدار کو مسلسل ملحوظ خاطر رکھنے پر بھرپور توجہ دی جا رہی ہے۔

## ایچ آر۔ فرائض کی منتقلی کی پالیسی

بورڈ آف ڈائریکٹرز نے فرائض کی منتقلی کی پلاننگ پالیسی منظور کی ہے جس کی مدد سے اہم عہدوں کی خالی آسامیوں کے مسئلہ سے نبرد آزما ہونے کے لئے کمپنی ملازمین کی نشاندہی اور ان کی باقاعدہ تربیت کے امور سرانجام دیتی ہے تاکہ فرائض کی بآسانی منتقلی کی جاسکے اور کمپنی کے امور کا تسلسل مؤثر انداز میں جاری رہے۔ مکمل ملازمین کی نشاندہی کثیر مراحل جائزہ تکنیک کے تحت قابلیت کے انتظام کے ایک مربوط عمل کے ذریعے کی جاتی ہے جس کے نتیجے میں فعال نچ استحکام کے لئے قابلیت کی نشاندہی کی غرض سے ترقیاتی منصوبہ تیار ہوتا ہے۔ یہ فریم ورک نہ صرف اعلیٰ کارکردگی دکھانے والے ملازمین کی نشاندہی میں مدد کرتا ہے بلکہ کمپنی کو آگے بڑھانے والے باصلاحیت افراد کی ایک ٹیم کی تیاری میں مددگار ثابت ہوتا ہے۔

## صنعتی تعلقات

● صنعتی تعلقات کی ٹیم انتظامیہ کو کام کا موافق ماحول قائم کرنے میں معاونت کرتا ہے جس سے کمپنی اپنے ملازمین کی جانب ملازمتی شرائط، کام کی جگہ پر معیار زندگی اور صحت، حفاظت اور ماحول HSE معیارات کا تسلسل جیسے سماجی و قانونی ذمہ داریوں کی انجام دہی کو یقینی بناتی ہے۔

● 30 جون 2025 تک کمپنی کے کل ملازمین کی تعداد 536 رہی۔ مذکورہ سال کے

دوران ملازمین کے ساتھ خوشگوار تعلقات قائم رکھے۔



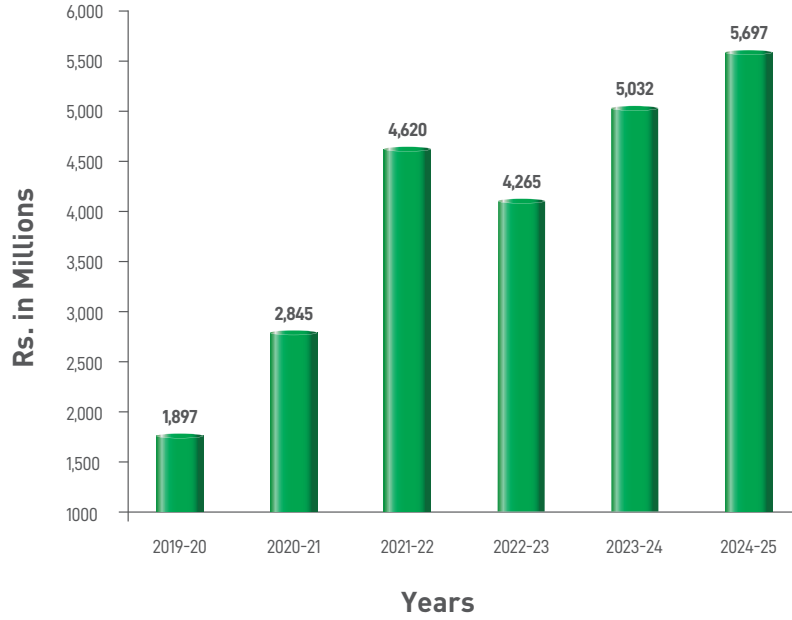
مالی یوم خواتین 2025ء کے موقع پر خواتین کی خدمات کا اعتراف اور جشن منایا گیا۔

● کمپنی نے NOWPDP کے تعاون سے معذور افراد کے لئے ایک انٹرن شپ پروگرام PURAZM متعارف کرایا ہے جو تنوع، مساوات اور شمولیت (DEI) کی بابت کمپنی کے عزم کی عکاسی کرتا ہے۔ اس نصف سالہ پروگرام نے مختلف شعبوں میں چھ انٹرنز کو شامل کیا تاکہ ان کی ذاتی مہارت اور پیشہ ورانہ قابلیت کی ترویج کی جاسکے۔ اس کا مقصد معذور افراد کی ضروریات اور قابلیت کو اپنے ادارے کے اولین ترجیح بنانا ہے۔

## قومی معیشت میں حصہ

مذکورہ سال کے دوران کمپنی نے ٹیکس، لیوی، سیلز ٹیکس وغیرہ کی مد میں قومی خزانے میں 5,697 ملین روپے (2023-24: 5,032 ملین روپے) حصہ ڈالا۔

### Contribution To National Economy



## مادی تبدیلیاں

- کمپنی نے 4,845,000 (چار ملین آٹھ لاکھ پینتالیس ہزار) عام حصص سبسکریپشن کی، جن کی فی حصص مالیت 10 روپے (دس روپے) ہے، جس سے کل مالیت 48,450,000/- (چار کروڑ چوراسی لاکھ پچاس ہزار روپے) بنتی ہے، جو چنائے انجینئرنگ اینڈ کنسٹرکشن (پرائیویٹ) لمیٹڈ ("CECL") کے اجراء کے بعد ادا شدہ سرمایہ کا 17% ہے، مزید برآں کمپنی نے سی ای سی ایل ("CECL") کے حق میں حبیب بینک لمیٹڈ کے لیے 1.5 روپے تک کی فنانسنگ کو محفوظ بنانے کے لیے ایک کارپوریٹ گارنٹی جاری کی۔



بحرہ الیکٹریک اور پاکستان کھلونے توانائی کے شعبے میں صنعتی ترقی کو فروغ دینے کے لیے معاہدتی یادداشت (MOU) پر دستخط کیے۔

- کمپنی نے نوری آباد سندھ میں واقع صنعتی مرکز میں PVC کمپاؤنڈنگ پلانٹ اور ایلومینیم راڈ پلانٹ کی تنصیب اور کمشننگ کو کامیابی سے مکمل کیا ہے۔ یہ کامیابی کمپنی کی پیداواری صلاحیت اور بیک ورڈ انٹیگریشن میں اضافے کرنے میں سنگ میل کی حیثیت رکھتی ہے۔



نوری آباد میں پی وی سی کمپاؤنڈ پلانٹ کا افتتاح سی ای او، جناب فہد کے چنائے کیا۔

- کمپنی منقسم اراضی واقع پلاٹ نمبر B-21 رقبہ تعدادی 16,816 ایکڑز واقع پاکستان کیبلز روڈ، S.I.T.E، کراچی بمعدہ عمارات، کیبلز فلکچر اینڈ فنڈنگ کی فروخت کی بابت ایک معاہدہ بیع طے کیا جس کا مقصد کمپنی کے قرضوں اور دیگر واجبات کی ادائیگی اور کمپنی کے کراچی آپریشنز کی نئی سائٹ نوری آباد میں منتقلی میں مدد ہے۔

- پاکستان کیبلز لمیٹڈ اور کیبلز اور الیکٹریکل مصنوعات تیار کرنے والی سعودی عرب کی معروف کمپنی باہرا الیکٹریک نے سمجھوتے کی ایک یادداشت (MoU) پر دستخط کئے جس کا مقصد پاکستان اور سعودی عرب کے مابین صنعت اور توانائی کے شعبے میں تعاون کو مزید مضبوط بنانا ہے۔

## کا پر اور ایلومینیم کا عالمی منظر نامہ

ٹیرف ڈھانچہ اور کرنسی کے اتار چڑھاؤ نے بھی اہم کردار ادا کیا۔ تانبے کی بڑھتی ہوئی طلب، خصوصاً برقی گاڑیوں اور قابل تجدید توانائی جیسے شعبوں میں دستیاب سپلائی سے زیادہ رہی جس کے باعث قیمتوں میں اضافہ ہوا۔ 30 جون 2025ء کو 10,040 ڈالر فی ٹن پر بند ہوئیں۔ جون 2025ء کے بعد امریکی صدر کی جانب کی درآمد پر 50% ٹیرف کے اعلان کے نتیجے میں تانبے کی قیمتوں کو شدید دھچکا لگا۔ لندن میٹل ایکسچینج پر تانبے کی قیمتیں زیادہ سے زیادہ 2.4% تک گر گئیں اور بعد ازاں کچھ بہتری کے ساتھ 9,653 ڈالر فی ٹن پر آگئیں۔

کمیلز، کا پر راڈ اور کنڈکٹرز کی قیمتیں کا پر اور ایلومینیم کی عالمی منڈیوں سے منسلک ہیں۔ دونوں اہم دھاتوں کی تجارت دنیا کی سرفہرست غیر فولادی دھاتی منڈی لندن میٹل ایکسچینج (LME) پر کی جاتی ہے۔ ان دونوں دھاتوں کی قیمت کا تعین LME میں کیا جاتا ہے اور کا پر یا ایلومینیم کی قیمتوں میں اتار چڑھاؤ کا براہ راست اثر ہماری مصنوعات کی قیمتوں پر پڑتا ہے۔

سال کے دوران تانبے کی قیمتوں میں اتار چڑھاؤ دیکھنے میں آیا، جس کی بنیادی وجوہات میں طلب میں اضافہ اور سپلائی میں رکاوٹیں شامل تھیں، جبکہ جغرافیائی سیاسی کشیدگی، بدلتا ہوا

Average Monthly L.M.E of Copper US\$ / Ton  
Jul 24 - Jun 25



## کیش فلو اور لیکویڈٹی

کمپنیل کی ضروریات تھیں، کیونکہ انویسٹری کی مالیت میں نمایاں اضافہ ہوا، جو عالمی منڈی میں تانبے کی بڑھتی ہوئی قیمتوں کے باعث تھا، نیز تجارتی قرضہ جات (Debts) بھی زیادہ

کمپنی مجموعی سطح پر لیکویڈٹی کو یقینی بنانے کے لئے کیش فلو پر لگا تازہ نظر رکھ رہی ہے۔ مالیاتی سال کے دوران، کمپنی کو آپریشنز سے کیش آؤٹ فلو کا سامنا رہا جس کی وجہ زیادہ ورکنگ

2024-25

روپے '000

(280,601)

(39,551)

(320,152)

3,544

374,778

58,170

325,000

49,507

(316,337)

58,170

(5.15)

Nil

خالص نقصان بعد از ٹیکس

دیگر جامع نقصان۔ ٹیکس کے علاوہ

کل جامع نقصان

اراضی و عمارت کی دوبارہ تخمینہ نو سے حاصل اضافی آمدنی کی منتقلی۔ واجب الادا ٹیکس

گذشتہ برس سے آگے لایا گیا غیر تخصیص شدہ منافع

عمارت کی دوبارہ تخمینہ نو سے حاصل اضافی آمدنی کی منتقلی۔ خود کی طرف سے

## تخصیصات

سال ختم شدہ 30 جون 2024ء کے لئے عمومی ذخائر میں منتقلی

سال ختم شدہ 30 جون 2024ء کے لیے ہر 100 حصص پر 10 حصص کے تناسب سے حتمی بونس حصص کا اجرا۔

آگے لایا گیا غیر تخصیص شدہ نقصان

نقصان فی حصص

روپے

## مابعد اثرات

جنرل ریزرو میں منتقلی



پاکستان کیبلز نے مشرق وسطیٰ انٹرنی 2024ء میں اپنے مصنوعات کی رینج پیش کی۔

مذکورہ سال کے لئے مجموعی منافع 3,026.1 ملین روپے رہا (جو فروخت کا %10.4) ہے، جبکہ گذشتہ برس کا مجموعی منافع 3,363.4 ملین روپے (فروخت کا %12.9) کے مقابلے میں کم ہے۔ رواں برس مارکیٹنگ، سیلنگ اور ڈسٹری بیوشن لاگت 973.7 ملین روپے رہے، جو کہ گذشتہ برس کے 997.0 ملین روپے سے کم ہیں۔ مالیاتی لاگت 2,432.2 ملین روپے رہی، جو کہ گذشتہ برس کے 1,737.5 ملین روپے کے مقابلے میں زیادہ ہے۔ مالیاتی لاگت میں یہ اضافہ زیادہ ورکنگ کیپٹل کی ضروریات اور پروجیکٹ پرفرمنس کے باعث بلند فرض لینے کا نتیجہ ہے۔

مذکورہ بالا عوامل کے باعث کمپنی کو 280.6 ملین روپے کا بعد از ٹیکس نقصان ہوا، جو بنیادی طور پر مالیاتی لاگت میں اضافہ کی وجہ سے ہے، جبکہ گذشتہ برس کی اسی مدت میں 208.9 ملین روپے بعد از ٹیکس منافع ہوا۔

### منافع منقسمہ اور تخصیصات

رواں برس، آپ کے ڈائریکٹرز نے حتمی نقد منافع منقسمہ NIL تجویز کیا ہے (2024): (NIL)۔ مزید برآں، ڈائریکٹرز نے ہر 100 ملکیتی حصص پر NIL (NIL%) حصص کے تناسب سے بونس حصص جاری کرنے کی تجویز بھی دی ہے (2024: %10)۔ نقصان کی مختص کاری درج ذیل ہوگی:

کمپنی نے 20 ستمبر 2019 کو اپنے ای اسٹور کا آغاز کیا جو پاکستان کی کیبل انڈسٹری میں پہلی کمپنی ہے جس نے ای کامرس پلیٹ فارم کو متعارف کرایا ہے۔ آغاز میں یہ اسٹور صرف کراچی، لاہور، اسلام آباد اور راولپنڈی کے صارفین کے لئے تھا لیکن مئی 2022ء میں اس ای اسٹور کو پاکستان کے تمام 650 شہروں اور قصبوں تک پھیلا دیا گیا۔ یہ پاکستان کا سب سے بڑا ای اسٹور ڈیلیوری نیٹ ورک ہے۔

### کاروباری کارکردگی

مالیاتی سال 2024-25ء کے لیے پاکستان کی جی ڈی پی کی شرح نمو %2.7 ریکارڈ کی گئی ہے۔ چیلنجز سے بھرپور عالمی حالات کے باوجود ملک نے میکرو اکنامک استحکام کی بحالی اور اعتماد کی تعمیر میں قابل ذکر پیشرفت کی ہے۔ معاشی صورتحال میں استحکام کے آثار نظر آنا شروع ہو گئے ہیں، جن میں مہنگائی اور پالیسی ریٹس میں نمایاں کمی، ڈرمبالہ کی قدر میں نسبتاً استحکام، غیر ملکی ڈرمبالہ کے ذخائر میں بہتری اور اسٹاک مارکیٹ میں مثبت رجحان شامل ہیں۔ S&P گلوبل نے پاکستان کی خود مختار کریڈٹ ریٹنگ "CCC+" سے بڑھا کر "B-" کر دی ہے اور آؤٹ لک کو مستحکم قرار دیا ہے، بین الاقوامی مالیاتی فنڈ (آئی ایم ایف) نے پاکستان کے لیے 7 ارب ڈالر کا نیا 37 ماہ کا قرضہ منظور کیا ہے، جو ملک کو اپنی معیشت کو دوبارہ درست سمت میں لانے میں مدد دے گا۔ اس نئے پروگرام کے تحت ایک ایک ارب ڈالر کی دو قسطیں پہلے ہی جاری کی جا چکی ہیں، جبکہ حکومت نے چین، سعودی عرب اور متحدہ عرب امارات سے اپنے دو طرفہ قرضوں کی تجدید کے لیے مزید مالی یقین دہانیاں حاصل کی ہیں۔ آئی ایم ایف پروگرام پر عمل درآمد میکرو اکنامک استحکام کی بحالی اور ترقی کے دوبارہ آغاز کے لیے نہایت اہم رہے گا۔ اگرچہ معاشی سرگرمیوں میں بتدریج بہتری ی توقع ہے، لیکن منفی خطرات اب بھی بلند ہیں جن میں جغرافیائی سیاسی صورتحال، ٹیرف میں اضافہ اور اجناس کی قیمتوں میں بڑھوتری شامل ہیں، جو مشکل سے حاصل کیے گئے میکرو اکنامک استحکام کو کمزور کر سکتی ہیں۔

اس پیشرفت کے باوجود، ملک تعمیراتی شعبے نے ترقیاتی اخراجات میں کمی، تعمیراتی لاگت میں اضافہ اور مالیاتی استحکام کی پالیسی کے باعث ایک کمزور سال گزارا، جس کے نتیجے میں کمپنی کی آمدنی میں معمولی اضافہ ہوا۔ کمپنی نے 29.1 ملین روپے کی فروخت حاصل کی، جو گذشتہ سال کی 26.2 ملین روپے کی فروخت کے مقابلے میں %11.1 زیادہ ہے۔

## ڈائریکٹرز کی رپورٹ

بورڈ آف ڈائریکٹرز 30 جون 2025ء کو اختتام پذیر سال کے لئے پاکستان کیبلز لمیٹڈ ("کمپنی") کے بڑا سال شدہ اکاؤنٹس کے ہمراہ بہترین (72 ویں) سالانہ رپورٹ ازراہ مسرت پیش کرتے ہیں۔

### کمپنی کا پس منظر

یہ کمپنی پاکستان کی کیبل انڈسٹری میں ایک صفِ اول کی حیثیت رکھتی ہے۔ یہ کمپنی بنیادی طور پر سال 1953ء سے بجلی کی ترسیل اور تقسیم کے لئے کنڈکٹرز، کیبلز اور وائرز کی تیاری میں مصروف عمل ہے۔ اسکے علاوہ کمپنی اپنے مصنوعات کے مجموعے میں سے پی وی سی کپاؤنڈ، کاپراڈ، ایلومینیم راڈ اور وائرنگ آلات بھی فروخت کرتی ہے۔ اس طرح کمپنی اپنے تین خاص خام مال کو عالمی معیار کے کاپراڈ، ایلومینیم راڈ اور PVC کپاؤنڈنگ پلانٹ میں استعمال کرتی ہے۔

کمپنی نے نوری آباد، سائٹ میں نئی پیداواری سہولیات قائم کرنے کے لیے ایک پلاٹ خریدا۔ تعمیراتی کام مکمل ہو چکا ہے اور خریدی گئی نئی مشینیں نصب اور کمشننگ کر دی گئی ہے۔ کراچی فیٹری سے نوری آباد تک مشینوں کی منتقلی زیادہ تر مکمل ہو چکی ہے اور بنیادی آپریشنز تقریباً مکمل طور پر نئے پلانٹ میں سبجا کر دیے گئے ہیں۔ یہ نیا مرکز ماحولیاتی استحکام کی جانب دور رس اقدامات کے لئے تیار کیا گیا ہے۔ جس میں 13 ایکڑ رقبے پر 50,000 سے زیادہ درختوں پر مشتمل ایک بڑا شہری جنگل بھی شامل ہے۔ یہ نیا مرکز کمپنی کو بہتر کارکردگی کے ساتھ کام کرنے کے قابل بنانے کا اور کاپراڈ، PVC کپاؤنڈ اور مختلف اقسام کی دیگر کیبلز کی قدر کے بہاؤ اور پیداواری صلاحیت میں اضافہ کرے گا۔ نوری آباد مرکز میں دو اہم اضافوں میں جرمن انجینئرنگ اور ٹیکنالوجی سے لیس عالمی معیار کی CCV لائن ہے جو 69KV تک میڈیم ولٹیج کی کیبلز تیار کرے گی جو پاکستان میں دستیاب سب سے زیادہ وولٹیج گریڈ ریٹنگ کی حامل کیبل ہے، دوسرا اضافہ ایلومینیم راڈ پلانٹ کا قیام ہے، جو کمپنی کو ایلومینیم راڈ تیار کرنے کے قابل بنائے گا۔ اسکے علاوہ کمپنی نے 2 میگا واٹ سولر میں بھی سرمایہ کاری کی ہے، جو نہ صرف پائیداری کے لیے اس کے عزم کو مزید مضبوط کرتی ہے بلکہ اسکے آپریٹنگ اخراجات کو بھی کم کرتی ہے۔

کمپنی آرڈر کو پورا کرنے کے عمل کو موثر انداز میں چلانے کے لئے میٹرل اور پروڈکشن پلاننگ کے ساتھ ڈیمانڈ پلاننگ کو جوڑ کر مربوط کاروباری طریق عمل پر گامزن ہے۔ درست پیشگوئی کے ذریعے کئی شعبوں میں بہتری کے آثار نمایاں ہو رہے ہیں۔ بہترین پیداوار حاصل کرنے کی غرض سے کمپنی استعداد میں اضافہ اور ردوبدل کے ذریعے اپنے پیداواری ہدف کو بڑھا رہی ہے۔

کمپنی صارفین کی مسلسل بدلتی ہوئی ضروریات اور ٹیکنالوجی رجحانات پر کڑی نظر رکھتی ہے۔ کراس فنکشنل لیول پر مصنوعات میں ترقی کا ایک جامع پروگرام مرتب کیا گیا ہے۔ دور حاضر میں صارفین کے تحفظ پر بھرپور توجہ کی وجہ سے اکثر صارفین بہترین حفاظتی خصوصیات اور آگ سے زیادہ مزاحمت اور آتشزدگی کی صورت میں کم دھوئیں جیسی خصوصیات کی حامل کیبل کا انتخاب کرتے ہیں۔ اس طرح ہماری کمپنی پاکستان کی پہلی کمپنی ہے جو عالمی شہرت یافتہ کیمیا (KEMA) لیبارٹری سے ٹیسٹ شدہ لوسموک زیرو ہیلوجن (LSZH) پاور کیبل تیار کرتی ہے۔ ہمارے علم کے مطابق، ہماری کمپنی پاکستان کی واحد کیبل کمپنی ہے جس میں شعلوں کے پھیلاؤ کی ٹیسٹنگ کے لئے فائبر ٹیسٹنگ لیبارٹری قائم کی گئی ہے۔ کمپنی نے اپنے پورٹ فولیو میں تصدیق شدہ سولر DC کیبلز CAT 6 لین انٹرنیٹ کیبلز اور سوئچ اور سائٹ کی نئی ریٹج (وائرنگ کا سامان) جیسی کئی نئی مصنوعات شامل کی ہیں۔ کمپنی نے مقامی طور پر تیار کردہ سولر ڈی سی کیبلز کے لیے بین الاقوامی TÜV سرٹیفیکیشن حاصل کیا، یہ اعزاز حاصل کرنے والی پاکستان کی پہلی کمپنی بن گئی ہے۔

### کارکردگی کا جائزہ

#### کاروباری ترقی

دورِ حاضر کی منڈی میں مقابلے میں رہنے کے لئے کسی بھی صنعت کے لئے کاروباری عمل میں بہتری انتہائی اہمیت کی حامل ہے۔ آپریشنل، ٹیکنیکل اور انجینئرنگ امور میں تکنیکی جدت



# PIONEERING THE ACTION

CORPORATE GOVERNANCE

## **INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF PAKISTAN CABLES LIMITED**

### **Review Report on the Statement of Compliance Contained in Listed Companies (Code of Corporate Governance) Regulations, 2019**

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of Pakistan Cables Limited for the year ended June 30, 2025 in accordance with the requirements of regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2025.



**A. F. Ferguson & Co**  
**Chartered Accountants**  
**Karachi**

**Date:** September 2, 2025

**UDIN:** CR202510073POL9QM1GX

# Statement of Compliance With Listed Companies (Code Of Corporate Governance) Regulations, 2019

Name of company: **Pakistan Cables Limited (the “Company”)**

Year ending: **June 30, 2025**

The Company has complied with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the “**Regulations**”) in the following manner:-

1) The total number of Directors are 9 as per the following:

- a. Male: 8
- b. Female: 1

2) The composition of the Board of Directors is as follows:

Category	Names
Independent Directors	<ol style="list-style-type: none"> <li>1) Ms. Spenta Kandawalla (Female Director) – Resigned on 23<sup>rd</sup> May 2025</li> <li>2) Mr. Arshad Mohsin Tayebaly</li> <li>3) Mr. Mazhar Valjee</li> </ol>
Non-Executive Directors	<ol style="list-style-type: none"> <li>1) Mr. Mustapha A. Chinoy (Chairman)</li> <li>2) Mr. Shoaib Javed Hussain</li> <li>3) Mr. Akbar Ali Pesnani</li> <li>4) Mr. Ali H. Shirazi</li> <li>5) Mr. Kamal A. Chinoy</li> </ol>
Executive Directors	<ol style="list-style-type: none"> <li>1) Mr. Fahd Kamal Chinoy (Chief Executive Officer)</li> </ol>

- 3) The Directors have confirmed that none of them is serving as a director on more than seven listed companies, including this Company;
- 4) The Company has prepared a Code of Conduct and has ensured that appropriate steps have been taken to disseminate it throughout the Company along with its supporting policies and procedures;
- 5) The Board has developed a vision/mission statement, overall corporate strategy and significant policies of the Company. The Board has ensured that a complete record of particulars of the significant policies along with their date of approval or updating is maintained by the Company;
- 6) All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board / shareholders as empowered by the relevant provisions of the Companies Act 2017 (the “Act”) and these Regulations;

- 7) The meetings of the Board were presided over by the Chairman and, in his absence, by a Director elected by the Board for this purpose. The Board has complied with the requirements of the Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board;
- 8) The Board has a formal policy and transparent procedures for remuneration of Directors in accordance with the Act and these Regulations;
- 9) Out of the nine Directors, the following eight Directors have obtained a certificate of Directors' Training Program:
  - i. Mr. Shoaib Javed Hussain
  - ii. Ms. Spenta Kandawalla – Resigned on 23rd May 2025
  - iii. Mr. Akbar Ali Pesnani
  - iv. Mr. Ali H. Shirazi
  - v. Mr. Arshad Mohsin Tayebaly
  - vi. Mr. Mazhar Valjee
  - vii. Mr. Kamal A. Chinoy
  - viii. Mr. Fahd Kamal Chinoy

Mr. Mustapha A. Chinoy is exempt from the requirement of Directors' Training Program as per the Regulations.

- 10) The Board has approved appointment of the Chief Financial Officer, Company Secretary and Head of Internal Audit, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations;
- 11) The Chief Financial Officer and the Chief Executive Officer duly endorsed the financial statements before approval of the Board;
- 12) The Board has formed committees comprising of members given below:
  - a) **Board Audit Committee:**
    - Mr. Mazhar Valjee (Chair)
    - Mr. Akbar Ali Pesnani (Member)
    - Mr. Ali H. Shirazi (Member)
  - b) **Human Resource and Remuneration Committee:**
    - Ms. Spenta Kandawalla (Chair) – Resigned on 23<sup>rd</sup> May 2025
    - Mr. Arshad Mohsin Tayebaly (Member)
    - Mr. Mazhar Valjee (Member)
    - Mr. Kamal Chinoy (Member)
    - Mr. Fahd Kamal Chinoy (Member)
- 13) The terms of reference of the aforesaid committees have been formed, documented and advised to the committees for compliance;
- 14) The frequency of meetings of the committees were as follows:
  - a) **Board Audit Committee:** Quarterly
  - b) **Human Resource and Remuneration Committee:** Biannually
- 15) The Board has set up an effective internal audit function who are considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the Company;

- 16) The statutory auditors of the Company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the Chief Executive Officer, Chief Financial Officer, Head of Internal Audit, Company Secretary or Director of the Company;
- 17) The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, the Regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard;
- 18) We confirm that all requirements of regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Regulations have been complied with; and
- 19) Explanation for non-compliance with requirements, other than regulations 3, 6, 7, 8, 27, 32, 33 and 36 are below:

Non-Mandatory Requirement	Reg. No.	Explanation
<p><b>Nomination Committee:</b> The Board may constitute a separate committee, designated as the Nomination Committee, of such number and class of Directors, as it may deem appropriate in its circumstances.</p>	29(1)	The Board has not constituted separate Nomination Committee and currently functions required to be performed by Nomination Committee are being dealt with by Human Resource and Remuneration Committee.
<p><b>Risk Management Committee:</b> The Board may constitute the Risk Management Committee, of such number and class of Directors, as it may deem appropriate in its circumstances, to carry out a review of effectiveness of risk management procedures and present a report to the Board.</p>	30(1)	The Board has not constituted separate Risk Management Committee and currently functions required to be performed by such committee are being performed by Board Audit Committee and the Board.
<p><b>Role of the Board and its members to address sustainability risk and opportunities:</b> The Board is responsible for setting the Company's sustainability strategies, priorities and targets to create long term corporate value. The Board may establish a dedicated Sustainability Committee.</p>	10A	At present the Board provides governance and oversight in relation to Company's initiatives on environmental, social and governance (ESG) matters. Nevertheless, the requirements introduced recently by SECP through notification dated June 12, 2024 will be complied with in due course.

On behalf of the Board of Directors



**Mustapha A. Chinoy**

Chairman

KARACHI: August 20, 2025



**Fahd Kamal Chinoy**

Chief Executive Officer



**PIONEERING THE  
GROWTH**

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FINANCIAL HIGHLIGHTS

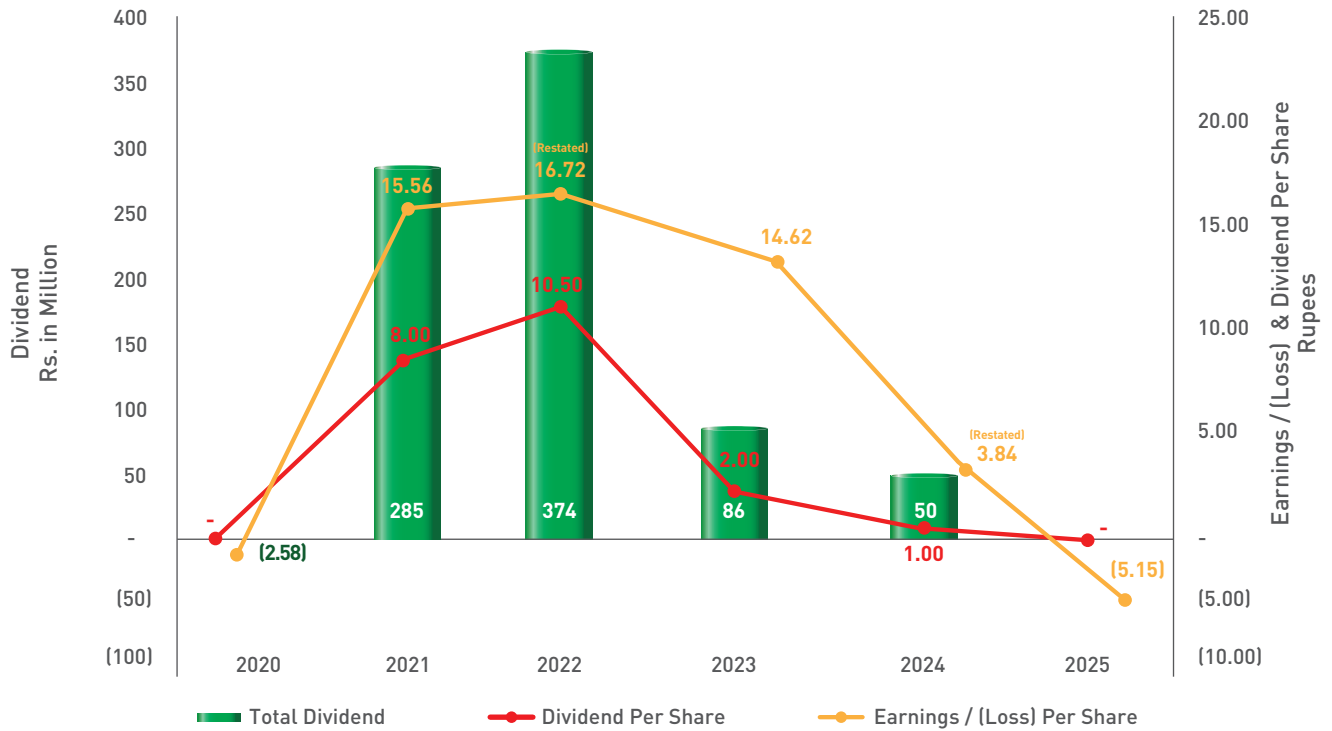
# Key Financial Data

		2025	2024	2023	2022	2021	2020
<b>Profitability Ratios</b>							
Sales	Rs. in Mill.	<b>29,088.4</b>	26,167.0	21,653.0	21,167.7	13,145.1	9,086.1
Gross Profit	Rs. in Mill.	<b>3,026.1</b>	3,363.4	3,183.7	2,750.8	1,526.5	860.3
(Loss) / Profit After Tax	Rs. in Mill.	<b>(280.6)</b>	208.9	723.7	827.7	553.6	(91.8)
Dividend	Rs. in Mill.	-	-	-	320.2	284.6	-
Bonus issue	Rs. in Mill.	-	49.5	85.9	53.4	-	-
Gross Profit Percentage	%	<b>10.40</b>	12.85	14.70	13.00	11.61	9.47
Net (Loss) / Profit to Sales	%	<b>(0.96)</b>	0.80	3.34	3.91	4.21	(1.01)
EBIT	Rs. in Mill.	<b>2,064.6</b>	2,045.9	2,084.6	1,644.7	942.3	218.8
EBITDA	Rs. in Mill.	<b>2,574.3</b>	2,318.4	2,292.3	1,843.8	1,165.6	451.1
EBITDA Margin to Sales	%	<b>8.85</b>	8.86	10.59	8.71	8.87	4.96
Return on Equity							
- without revaluation reserve	%	<b>(5.89)</b>	4.11	15.37	19.63	14.77	(2.91)
- with revaluation reserve	%	<b>(2.96)</b>	2.16	7.62	9.19	10.35	(1.92)
Return on Capital Employed	%	<b>12.38</b>	11.74	13.92	16.06	15.23	3.93
<b>Liquidity Ratios</b>							
Current Ratio		<b>1 : 1</b>	1 : 1	1 : 1	0.9 : 1	1.2 : 1	1.5 : 1
Quick / Acid Test Ratio		<b>0.7 : 1</b>	0.7 : 1	0.6 : 1	0.5 : 1	0.7 : 1	0.8 : 1
Cash to Current Liabilities	Times	<b>0.02</b>	0.02	0.02	0.03	0.02	0.03
Cash Flows from Operations to Sales	Times	<b>(0.08)</b>	(0.09)	0.05	0.01	(0.01)	0.12
<b>Activity / Turnover Ratios</b>							
Total Assets Turnover Ratio	Times	<b>0.77</b>	0.83	0.93	1.09	1.19	1.08
Fixed Assets Turnover Ratio	Times	<b>1.84</b>	1.57	1.50	1.99	2.74	2.23
Stock-in-Trade Turnover Ratio	Times	<b>4.13</b>	5.15	4.84	5.78	5.27	4.01
Number of Days in Stock-in-Trade	Days	<b>88</b>	71	75	63	69	91
Trade Debts Turnover Ratio	Times	<b>4.87</b>	5.83	6.12	7.19	6.94	5.69
Number of Days in Trade Debts	Days	<b>75</b>	63	60	51	53	64
Creditors Turnover Ratio	Times	<b>6.63</b>	10.78	12.68	20.77	25.02	25.46
Number of Days in Creditors	Days	<b>55</b>	34	29	18	15	14
Operating Cycle	Days	<b>108</b>	100	106	96	107	141
<b>Investment / Market Ratios</b>							
(Loss) / Earnings Per Share - Basic & Diluted	Rupees	<b>(5.15)</b>	4.22	14.62	16.72	15.56	(2.58)
Price Earning Ratio	Times	<b>(28.51)</b>	36.78	5.67	6.00	9.61	(41.43)
Price to Book Ratio	Times	<b>0.21</b>	0.24	0.18	0.25	0.48	0.45
Dividend (cash + bonus) Yield Ratio*	%	-	10.00	20.00	21.45	5.35	-
Dividend Payout Ratio	%	-	23.70	11.87	45.13	51.41	-
Dividend Cover Ratio	Times	-	4.22	8.42	2.22	1.95	-
Cash Dividend Per Share	Rupees	-	-	-	9.00	8.00	-
Bonus Issue Per Share	Rupees	-	1.00	2.00	1.50	-	-
Market Value Per Share							
- year end	Rupees	<b>146.88</b>	155.17	82.92	139.50	149.50	106.89
- high during the year	Rupees	<b>218.17</b>	180.40	172.49	194.00	174.00	145.00
- low during the year	Rupees	<b>118.00</b>	83.50	81.00	128.00	104.01	85.00
Break-up value Per Share							
- without revaluation reserve	Rupees	<b>87.53</b>	102.67	95.11	118.51	105.38	88.74
- with revaluation reserve	Rupees	<b>174.12</b>	195.53	191.77	253.14	150.34	134.08
<b>Capital Structure Ratios</b>							
Financial Leverage Ratio	Times	<b>2.96</b>	2.27	1.46	1.16	1.06	0.76
Weighted Average Cost to Debt	%	<b>14.65</b>	22.47	17.67	9.70	7.59	12.82
Debt to Equity Ratio		<b>43 : 57</b>	44 : 56	37 : 63	12 : 88	14 : 86	14 : 86
Interest Cover Ratio	Times	<b>0.89</b>	1.18	2.18	5.24	4.90	0.77

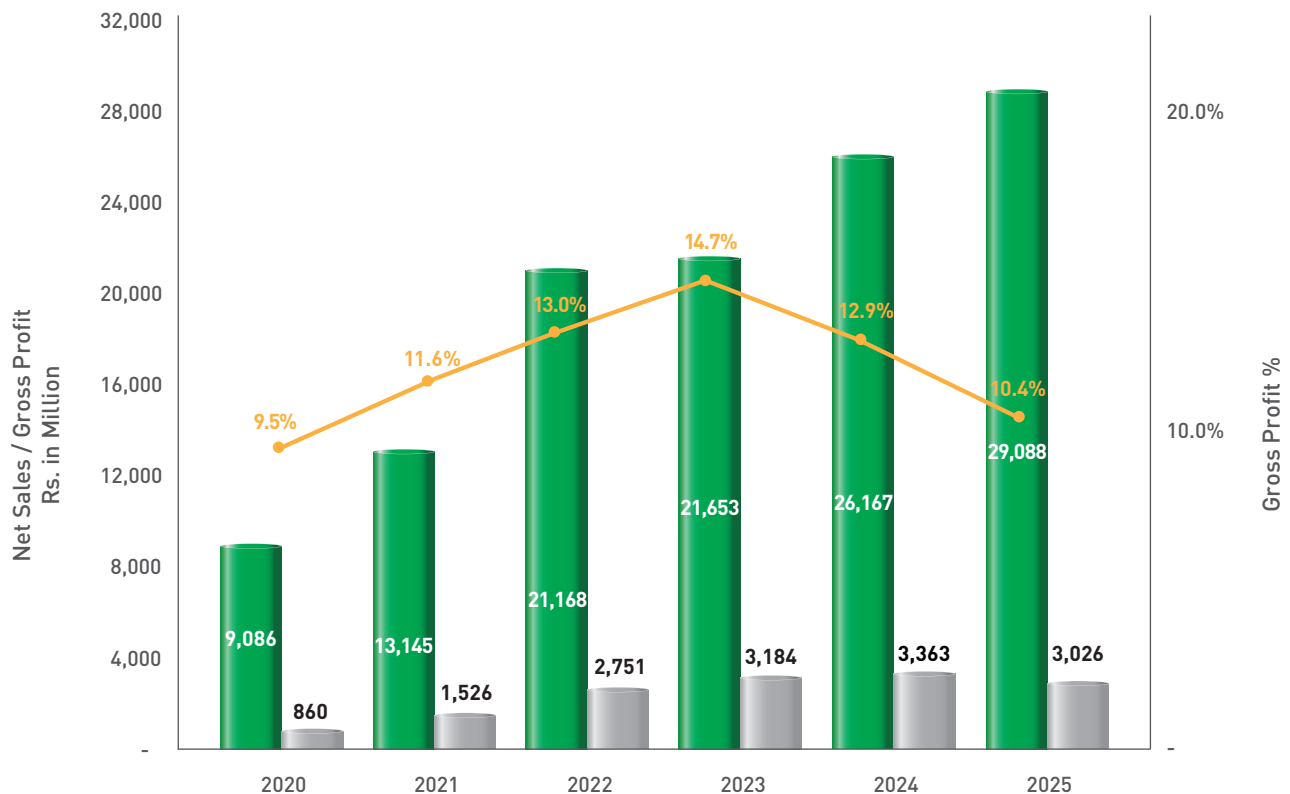
\* Based on market value of June 30

# Financial Snapshot

## Dividend vs Earnings / (Loss) Per Share

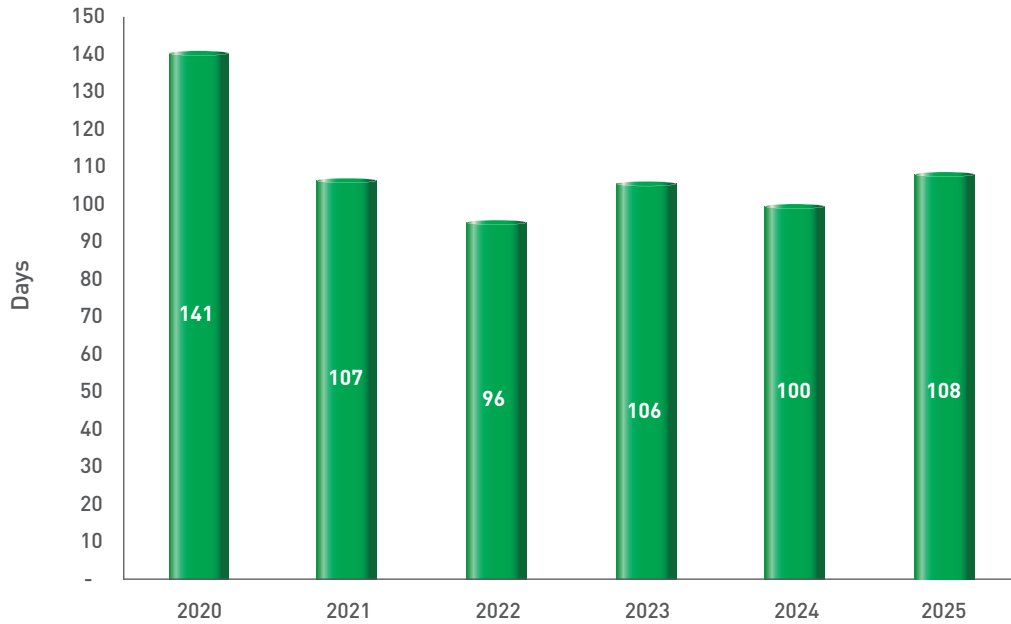


## Net Sales and Gross Profit

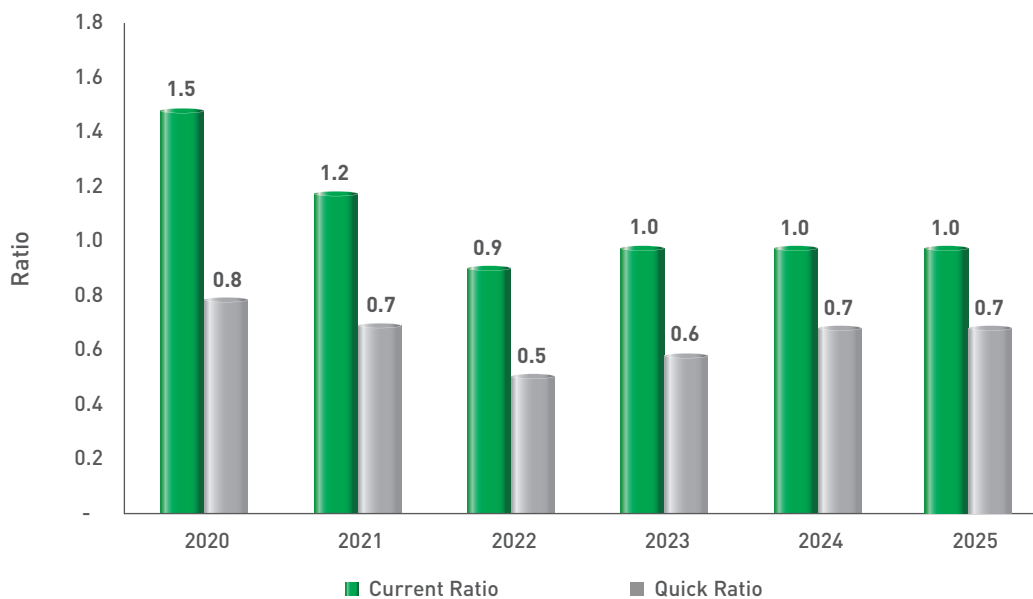


# Financial Snapshot

## Cash Operating Cycle

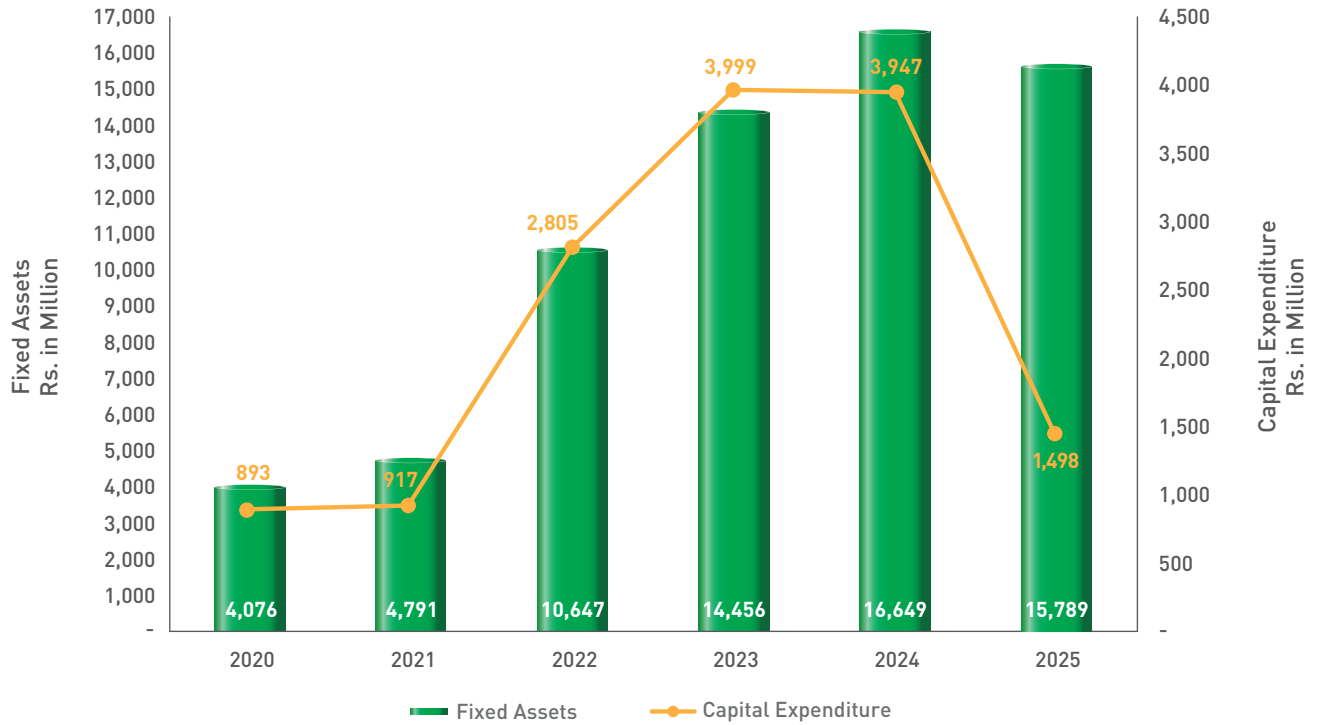


## Liquidity



# Financial Snapshot

## Fixed Assets and Capital Expenditure

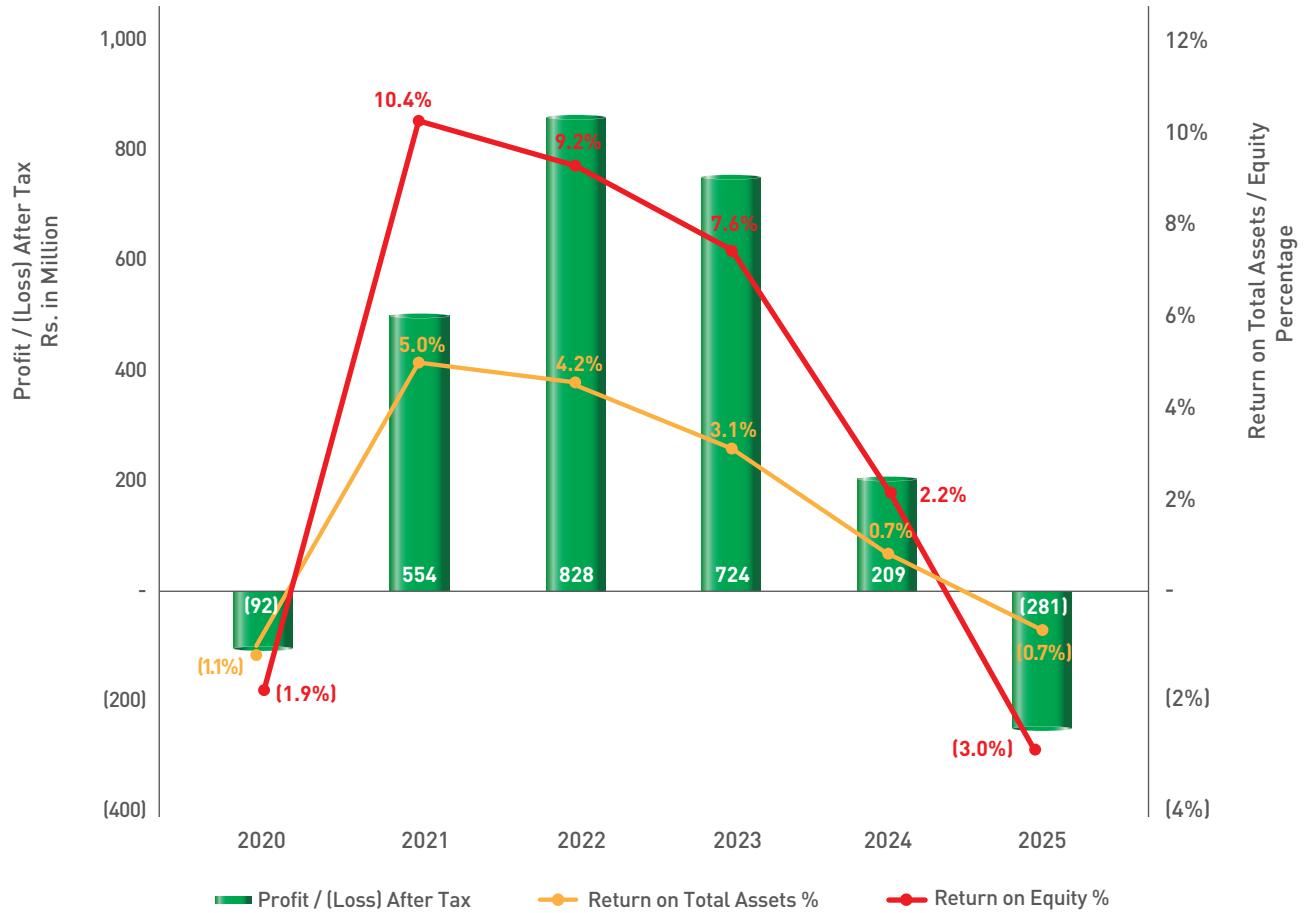


## Shareholders' Equity

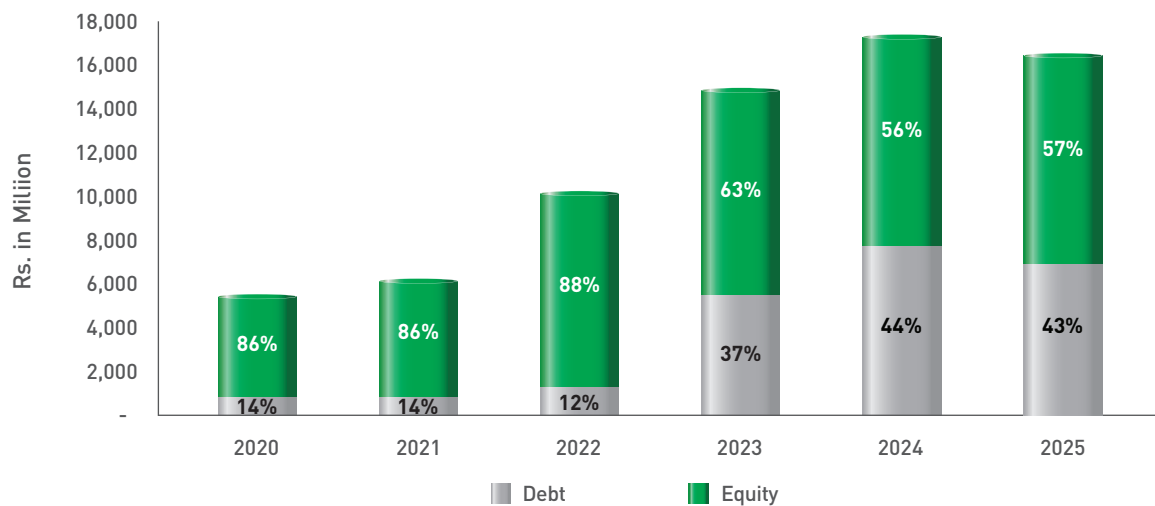


# Financial Snapshot

## Profitability



## Debt to Equity

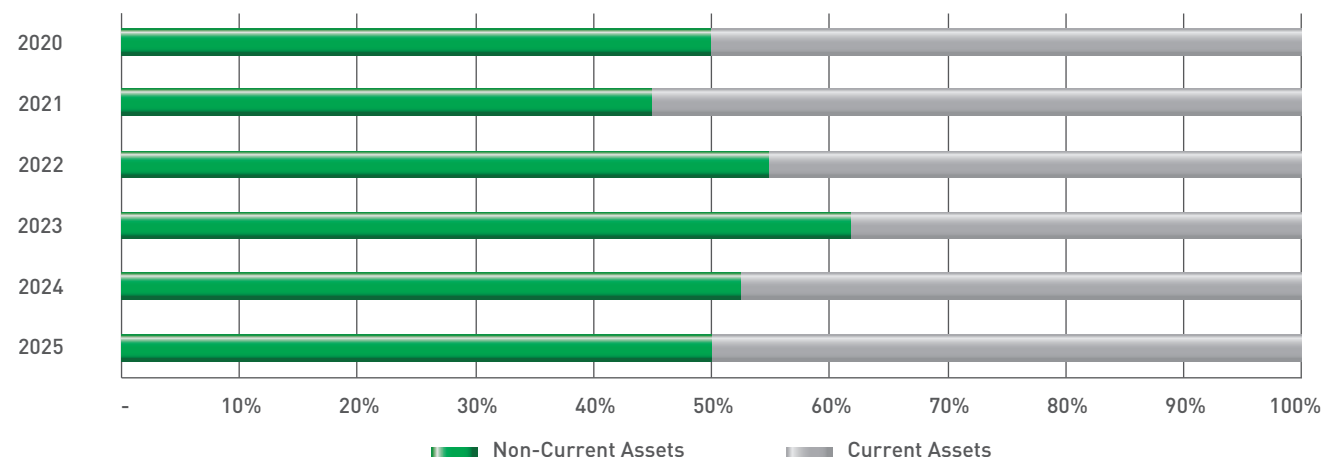


# Analysis of Financial Statements

## Horizontal Analysis - Statement of Financial Position

	2025 Rs. in M	2025 vs 2024 %age	2024 Rs. in M	2024 vs 2023 %age	2023 Rs. in M	2023 vs 2022 %age	2022 Rs. in M	2022 vs 2021 %age	2021 Rs. in M	2021 vs 2020 %age	2020 Rs. in M	2020 vs 2019 %age
<b>ASSETS</b>												
<b>Non-current assets</b>												
Property, plant and equipment	15,765	(5.21)	16,632	15.14	14,445	35.90	10,629	122.42	4,779	17.51	4,066	20.34
Right-of-use assets	74	(24.05)	98	1,085.51	8	(72.07)	30	(42.79)	52	(34.82)	79	100.00
Intangible assets	24	34.38	18	48.33	12	(32.69)	18	40.65	13	38.79	9	(0.07)
Investment in associated company	88	100.00	-	(100.00)	78	19.29	66	(45.67)	121	159.07	47	5.19
Long-term loans receivable	6	(45.37)	12	(13.73)	14	117.28	6	(19.42)	8	25.34	6	(11.25)
Long-term deposits and prepayments	19	140.16	8	19.79	6	7.04	6	(2.90)	6	(57.43)	15	(32.06)
	<b>15,976</b>	<b>(4.71)</b>	<b>16,767</b>	<b>15.13</b>	<b>14,563</b>	<b>35.42</b>	<b>10,754</b>	<b>116.04</b>	<b>4,978</b>	<b>17.90</b>	<b>4,222</b>	<b>22.00</b>
<b>Current assets</b>												
Stores and spares	115	41.07	82	2.00	80	26.55	63	(5.94)	67	22.41	55	(5.96)
Stock-in-trade	7,525	47.53	5,101	35.61	3,761	(2.65)	3,863	54.30	2,504	31.62	1,902	(13.65)
Trade debts	7,592	19.16	6,371	53.64	4,147	1.03	4,104	47.29	2,787	68.61	1,653	(20.88)
Short-term loans and advances	70	48.74	47	(74.09)	181	98.81	91	51.64	60	150.76	24	(49.13)
Short-term deposits and prepayments	49	21.78	40	(32.24)	60	119.01	27	(15.02)	32	11.48	29	(49.83)
Short term investment	112	(9.55)	124	100.00	-	-	-	-	-	-	-	-
Other receivables	1,070	17.79	908	152.36	360	147.40	145	11.12	131	120.10	59	93.16
Taxation - payments less provisions	1,306	126.74	576	607.72	81	(56.81)	188	(48.48)	366	(5.67)	388	(2.36)
Cash and bank balances	377	59.69	236	46.31	161	(36.93)	256	137.65	108	26.43	85	(3.19)
	<b>18,216</b>	<b>35.08</b>	<b>13,485</b>	<b>53</b>	<b>8,831</b>	<b>1.06</b>	<b>8,739</b>	<b>44.35</b>	<b>6,054</b>	<b>44.32</b>	<b>4,195</b>	<b>(15.60)</b>
Assets classified as held for sale	3,362	136.86	1,419	100.00	-	-	-	-	-	-	-	-
<b>Total current assets</b>	<b>21,578</b>	<b>44.78</b>	<b>14,904</b>	<b>68.76</b>	<b>8,831</b>	<b>1.06</b>	<b>8,739</b>	<b>44.35</b>	<b>6,054</b>	<b>44.32</b>	<b>4,195</b>	<b>(15.60)</b>
<b>Total assets</b>	<b>37,554</b>	<b>18.58</b>	<b>31,671</b>	<b>35.38</b>	<b>23,395</b>	<b>20.01</b>	<b>19,493</b>	<b>76.70</b>	<b>11,032</b>	<b>31.06</b>	<b>8,417</b>	<b>(0.17)</b>
<b>EQUITY AND LIABILITIES</b>												
<b>Share capital and reserves</b>												
Issued, subscribed and paid-up capital	545	10.00	495	-	495	39.15	356	-	356	-	356	-
Capital reserves												
Share premium reserve	1,595	-	1,595	-	1,595	-	1,595	-	1,595	-	1,595	-
Revaluation surplus on property (land and building) - net of tax	4,716	2.58	4,597	(3.93)	4,785	(0.10)	4,790	199.49	1,599	(0.84)	1,613	(0.63)
Revenue reserves												
General reserve	2,943	12.41	2,618	32.56	1,975	25.40	1,575	24.21	1,268	-	1,268	3.34
Un-appropriated (loss) / profit	(316)	(184.41)	375	(41.76)	644	(6.78)	690	30.15	530	(959.70)	(62)	(180.51)
<b>Total shareholders' equity</b>	<b>9,482</b>	<b>(2.05)</b>	<b>9,680</b>	<b>1.96</b>	<b>9,494</b>	<b>5.42</b>	<b>9,006</b>	<b>68.38</b>	<b>5,349</b>	<b>12.13</b>	<b>4,770</b>	<b>(2.21)</b>
<b>Non-current liabilities</b>												
Long-term financing - secured	6,536	(5.62)	6,925	45.24	4,768	458.20	854	19.85	713	8.74	655	(3.71)
Deferred income - Government grant	412	(15.51)	488	(13.56)	565	126.77	249	817.15	27	254.27	8	100.00
Lease liabilities	66	(22.40)	85	4,054.93	2	(63.59)	6	(45.26)	10	(58.65)	25	100.00
Staff retirement benefits	49	(9.88)	55	(4.26)	57	14.55	50	12.88	44	3.30	43	36.28
Staff compensated absences	5	5.54	5	4.17	5	(34.87)	7	11.04	6	18.98	5	(85.50)
Deferred taxation	130	(33.03)	194	127.24	85	29.31	66	68.04	39	(33.31)	59	(38.34)
	<b>7,198</b>	<b>(7.13)</b>	<b>7,751</b>	<b>41.40</b>	<b>5,481</b>	<b>345.04</b>	<b>1,232</b>	<b>46.66</b>	<b>840</b>	<b>5.67</b>	<b>795</b>	<b>(5.96)</b>
<b>Current liabilities</b>												
Current portion of long-term financing	248	26.84	196	7.80	182	(53.73)	393	(2.81)	404	87.94	215	97.64
Current portion of lease liabilities	19	30.03	15	732.41	2	(76.11)	7	(23.66)	10	(82.42)	55	100.00
Trade and other payables	6,978	62.76	4,288	34.73	3,182	19.31	2,667	86.39	1,431	32.38	1,081	33.04
Short-term borrowings - secured	10,420	32.09	7,889	97.19	4,001	(18.31)	4,897	129.54	2,134	72.84	1,234	(17.62)
Contract liabilities	479	(37.94)	772	10.15	700	(38.65)	1,142	41.44	807	312.90	195	(12.14)
Advance against assets classified as held for sale	2,426	343.07	547	100.00	-	-	-	-	-	-	-	-
Unclaimed dividend	32	(4.95)	33	(0.52)	33	10.10	30	18.59	26	(0.25)	26	(1.77)
Accrued mark-up	272	(45.66)	501	57.06	319	169.17	118	266.30	32	(29.08)	46	13.30
	<b>20,874</b>	<b>46.59</b>	<b>14,240</b>	<b>69.14</b>	<b>8,419</b>	<b>(9.03)</b>	<b>9,255</b>	<b>91.09</b>	<b>4,843</b>	<b>69.81</b>	<b>2,852</b>	<b>5.30</b>
<b>Total liabilities</b>	<b>28,072</b>	<b>27.65</b>	<b>21,991</b>	<b>58.20</b>	<b>13,901</b>	<b>32.55</b>	<b>10,487</b>	<b>84.53</b>	<b>5,683</b>	<b>55.83</b>	<b>3,647</b>	<b>2.62</b>
<b>Total equity and liabilities</b>	<b>37,554</b>	<b>18.58</b>	<b>31,671</b>	<b>35.38</b>	<b>23,395</b>	<b>20.01</b>	<b>19,493</b>	<b>76.70</b>	<b>11,032</b>	<b>31.06</b>	<b>8,417</b>	<b>(0.17)</b>

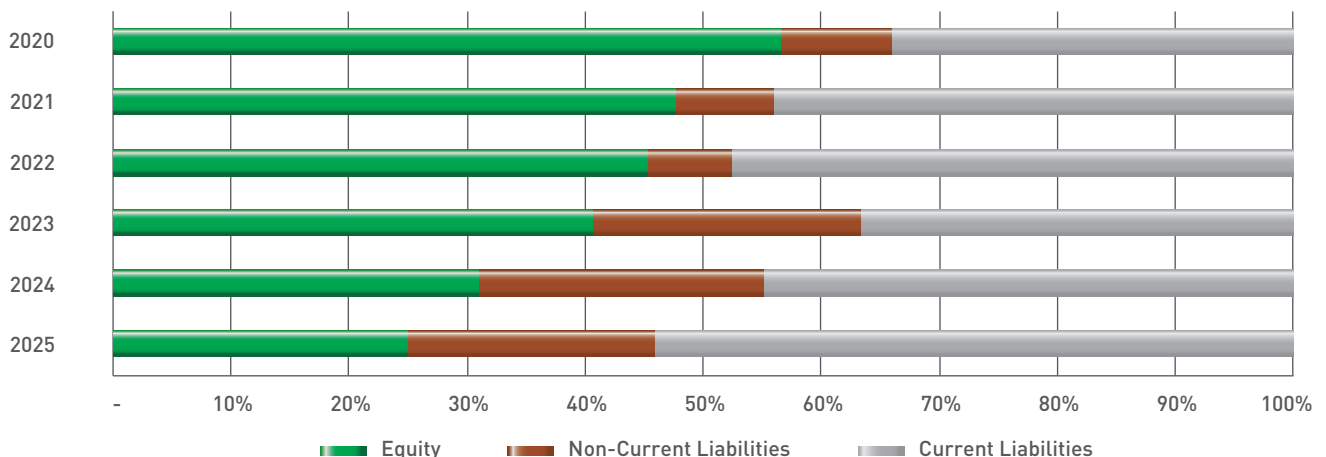
## Financial Position Analysis (Assets)



# Vertical Analysis - Statement of Financial Position

	2025		2024		2023		2022		2021		2020	
	Rs. in M	%age	Rs. in M	%age	Rs. in M	%age	Rs. in M	%age	Rs. in M	%age	Rs. in M	%age
<b>ASSETS</b>												
<b>Non-current assets</b>												
Property, plant and equipment	15,765	41.98	16,632	52.51	14,445	61.74	10,629	54.53	4,779	43.32	4,066	48.31
Right-of-use assets	74	0.20	98	0.31	8	0.04	30	0.15	52	0.47	79	0.94
Intangible assets	24	0.06	18	0.06	12	0.05	18	0.09	13	0.11	9	0.11
Investment in associated company	88	0.23	-	-	78	0.34	66	0.34	121	1.10	47	0.55
Long-term loans receivable	6	0.02	12	0.04	14	0.06	6	0.03	8	0.07	6	0.07
Long-term deposits and prepayments	19	0.05	8	0.02	6	0.03	6	0.03	6	0.06	15	0.17
	<b>15,976</b>	<b>42.54</b>	<b>16,767</b>	<b>52.94</b>	<b>14,563</b>	<b>62.25</b>	<b>10,754</b>	<b>55.17</b>	<b>4,978</b>	<b>45.12</b>	<b>4,222</b>	<b>50.16</b>
<b>Current assets</b>												
Stores and spares	115	0.31	82	0.26	80	0.34	63	0.32	67	0.61	55	0.65
Stock-in-trade	7,525	20.04	5,101	16.11	3,761	16.08	3,863	19.82	2,504	22.70	1,902	22.60
Trade debts	7,592	20.22	6,371	20.12	4,147	17.72	4,104	21.06	2,787	25.26	1,653	19.63
Short-term loans and advances	70	0.19	47	0.15	181	0.78	91	0.47	60	0.55	24	0.29
Short-term deposits and prepayments	49	0.13	40	0.13	60	0.25	27	0.14	32	0.29	29	0.34
Short term investment	112	0.30	124	0.39	-	-	-	-	-	-	-	-
Other receivables	1,070	2.85	908	2.87	360	1.54	145	0.75	131	1.19	59	0.71
Taxation - payments less provisions	1,306	3.48	576	1.82	81	0.35	188	0.97	366	3.32	388	4.61
Cash and bank balances	377	1.00	236	0.75	161	0.69	256	1.31	108	0.98	85	1.01
	<b>18,216</b>	<b>48.51</b>	<b>13,485</b>	<b>42.58</b>	<b>8,831</b>	<b>37.75</b>	<b>8,739</b>	<b>44.83</b>	<b>6,054</b>	<b>54.88</b>	<b>4,195</b>	<b>49.84</b>
Assets classified as held for sale	3,362	8.95	1,419	4.48	-	-	-	-	-	-	-	-
<b>Total current assets</b>	<b>21,578</b>	<b>57.46</b>	<b>14,904</b>	<b>47.06</b>	<b>8,831</b>	<b>37.75</b>	<b>8,739</b>	<b>44.83</b>	<b>6,054</b>	<b>54.88</b>	<b>4,195</b>	<b>49.84</b>
<b>Total assets</b>	<b>37,554</b>	<b>100.00</b>	<b>31,671</b>	<b>100.00</b>	<b>23,395</b>	<b>100.00</b>	<b>19,493</b>	<b>100.00</b>	<b>11,032</b>	<b>100.00</b>	<b>8,417</b>	<b>100.00</b>
<b>EQUITY AND LIABILITIES</b>												
<b>Share capital and reserves</b>												
Issued, subscribed and paid-up capital	545	1.45	495	1.56	495	2.12	356	1.83	356	3.22	356	4.23
Capital reserves												
Share premium reserve	1,595	4.25	1,595	5.04	1,595	6.82	1,595	8.18	1,595	14.46	1,595	18.95
Revaluation surplus on property (land and building) - net of tax	4,716	12.56	4,597	14.52	4,785	20.45	4,790	24.57	1,599	14.50	1,613	19.16
Revenue reserves												
General reserve	2,943	7.84	2,618	8.27	1,975	8.44	1,575	8.08	1,268	11.49	1,268	15.06
Un-appropriated (loss) / profit	(316)	(0.84)	375	1.18	644	2.75	690	3.54	530	4.81	(62)	(0.73)
<b>Total shareholders' equity</b>	<b>9,482</b>	<b>25.25</b>	<b>9,680</b>	<b>30.56</b>	<b>9,494</b>	<b>40.58</b>	<b>9,006</b>	<b>46.20</b>	<b>5,349</b>	<b>48.48</b>	<b>4,770</b>	<b>56.67</b>
<b>Non-current liabilities</b>												
Long-term financing - secured	6,536	17.40	6,925	21.86	4,768	20.38	854	4.38	713	6.46	655	7.79
Deferred income - Government grant	412	1.10	488	1.54	565	2.41	249	1.28	27	0.25	8	0.09
Lease liabilities	66	0.17	85	0.27	2	0.01	6	0.03	10	0.09	25	0.29
Staff retirement benefits	49	0.13	55	0.17	57	0.24	50	0.25	44	0.40	43	0.51
Staff compensated absences	5	0.01	5	0.02	5	0.02	7	0.04	6	0.06	5	0.06
Deferred taxation	130	0.35	194	0.61	85	0.37	66	0.34	39	0.36	59	0.70
	<b>7,198</b>	<b>19.17</b>	<b>7,751</b>	<b>24.47</b>	<b>5,481</b>	<b>23.43</b>	<b>1,232</b>	<b>6.32</b>	<b>840</b>	<b>7.61</b>	<b>795</b>	<b>9.44</b>
<b>Current liabilities</b>												
Current portion of long-term financing	248	0.66	196	0.62	182	0.78	393	2.01	404	3.66	215	2.55
Current portion of lease liabilities	19	0.05	15	0.05	2	0.01	7	0.04	10	0.09	55	0.66
Trade and other payables	6,978	18.58	4,288	13.54	3,182	13.60	2,667	13.68	1,431	12.97	1,081	12.84
Short-term borrowings - secured	10,420	27.75	7,889	24.91	4,001	17.10	4,897	25.12	2,134	19.34	1,234	14.67
Contract liabilities	479	1.27	772	2.44	700	2.99	1,142	5.86	807	7.32	195	2.32
Advance against assets classified as held for sale	2,426	6.46	547	1.73	-	-	-	-	-	-	-	-
Unclaimed dividend	32	0.08	33	0.10	33	0.14	30	0.16	26	0.23	26	0.30
Accrued mark-up	272	0.72	501	1.58	319	1.36	118	0.61	32	0.29	46	0.54
	<b>20,874</b>	<b>55.58</b>	<b>14,240</b>	<b>44.96</b>	<b>8,419</b>	<b>35.99</b>	<b>9,255</b>	<b>47.48</b>	<b>4,843</b>	<b>43.90</b>	<b>2,852</b>	<b>33.89</b>
<b>Total liabilities</b>	<b>28,072</b>	<b>74.75</b>	<b>21,991</b>	<b>69.44</b>	<b>13,901</b>	<b>59.42</b>	<b>10,487</b>	<b>53.80</b>	<b>5,683</b>	<b>51.52</b>	<b>3,647</b>	<b>43.33</b>
<b>Total equity and liabilities</b>	<b>37,554</b>	<b>100.00</b>	<b>31,671</b>	<b>100.00</b>	<b>23,395</b>	<b>100.00</b>	<b>19,493</b>	<b>100.00</b>	<b>11,032</b>	<b>100.00</b>	<b>8,417</b>	<b>100.00</b>

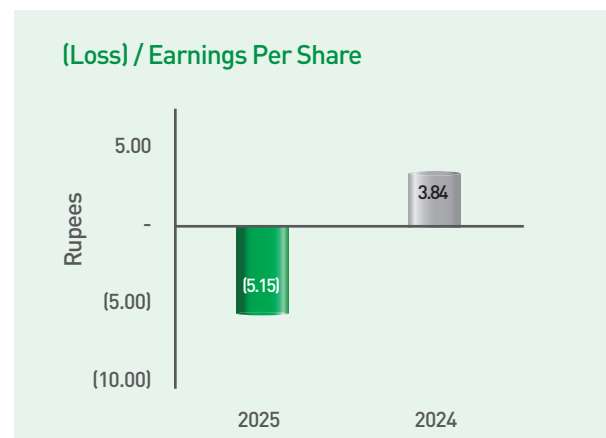
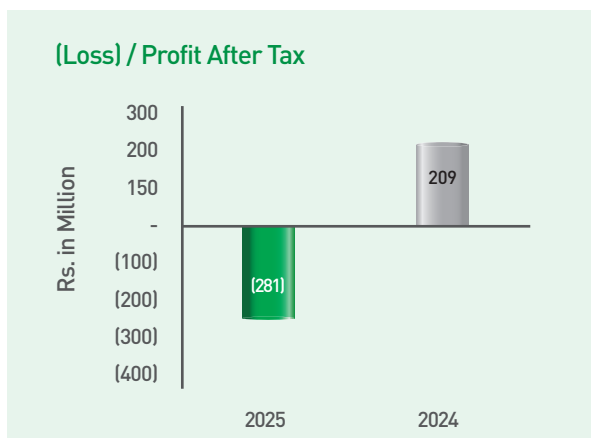
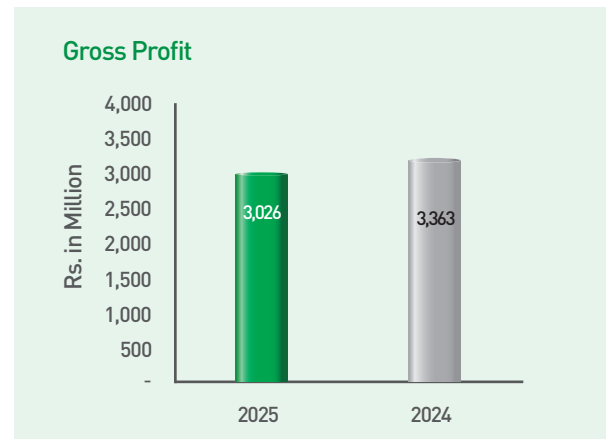
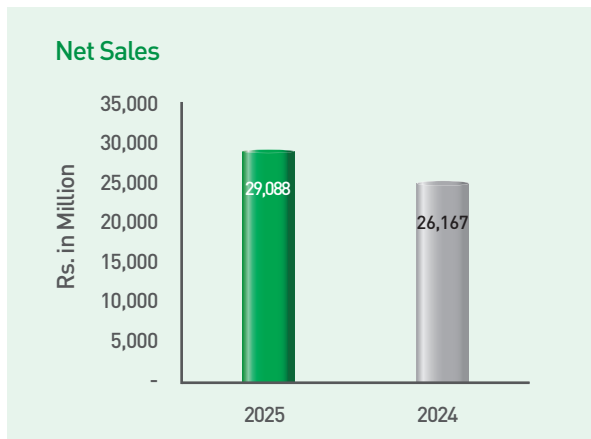
## Financial Position Analysis (Equity And Liabilities)



# Analysis of Financial Statements

## Horizontal Analysis - Statement of Profit or Loss

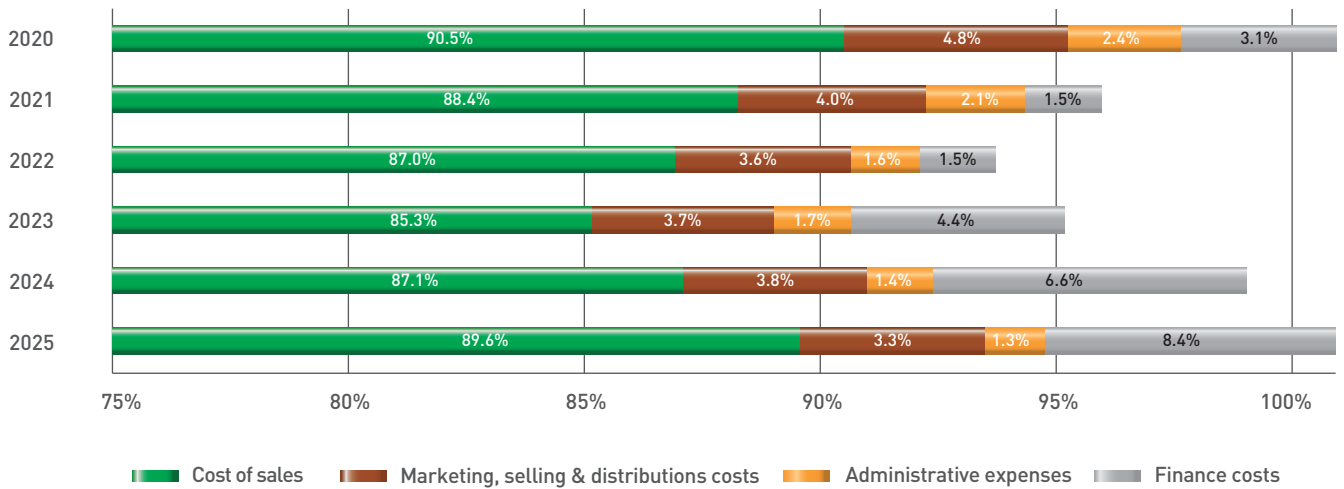
	2025 Rs. in M	2025 vs 2024 %age	2024 Rs. in M	2024 vs 2023 %age	2023 Rs. in M	2023 vs 2022 %age	2022 Rs. in M	2022 vs 2021 %age	2021 Rs. in M	2021 vs 2020 %age	2020 Rs. in M	2020 vs 2019 %age
Revenue from contracts with customers	29,088	11.16	26,167	20.85	21,653	2.29	21,168	61.03	13,145	44.67	9,086	(6.37)
Cost of sales	(26,062)	14.29	(22,804)	23.47	(18,469)	0.28	(18,417)	58.51	(11,619)	41.24	(8,226)	(3.89)
<b>Gross profit</b>	<b>3,026</b>	<b>(10.03)</b>	<b>3,363</b>	<b>5.65</b>	<b>3,184</b>	<b>15.74</b>	<b>2,751</b>	<b>80.21</b>	<b>1,526</b>	<b>77.44</b>	<b>860</b>	<b>(24.91)</b>
Marketing, selling and distribution costs	(974)	(2.34)	(997)	23.55	(807)	5.78	(763)	46.77	(520)	19.46	(435)	(14.66)
Administrative expenses	(373)	1.42	(368)	2.32	(359)	9.11	(329)	21.06	(272)	22.34	(222)	(16.48)
Impairment reversal / (loss) on trade debts	8	(115.47)	(52)	(5,060.34)	1	(87.98)	9	0.47	9	(151.37)	(17)	100.00
	(1,338)	(5.52)	(1,417)	21.58	(1,165)	7.55	(1,083)	38.36	(783)	16.13	(674)	(13.09)
Finance cost	(2,432)	39.99	(1,737)	82.09	(954)	204.10	(314)	63.02	(192)	(32.06)	(283)	50.20
Impairment (loss) / reversal on investment in associate	-	-	-	-	-	(100.00)	(72)	(225.00)	57	100.00	-	(100.00)
Other expenses	(19)	(55.76)	(42)	(51.61)	(88)	(16.88)	(105)	91.17	(55)	(100.00)	(4)	(69.52)
	(2,451)	37.71	(1,780)	70.86	(1,042)	112.31	(491)	157.84	(190)	(33.86)	(288)	10.48
Other income	351	147.91	141	(4.99)	149	9.80	136	(23.53)	177	382.54	37	(32.64)
Share of profit from associate under the equity basis of accounting	45	100.00	-	(100.00)	5	(74.35)	19	(3.63)	19	100.00	1	(95.45)
<b>(Loss) / profit before levies and income tax</b>	<b>(368)</b>	<b>(219.20)</b>	<b>308</b>	<b>(72.72)</b>	<b>1,130</b>	<b>(15.07)</b>	<b>1,331</b>	<b>77.51</b>	<b>750</b>	<b>100.00</b>	<b>(64)</b>	<b>(136.54)</b>
Levies and income tax credit / (expense)	87	(187.41)	(100)	(75.52)	(407)	(19.17)	(503)	156.55	(196)	617.17	(27)	(45.44)
<b>(Loss) / profit after tax for the year</b>	<b>(281)</b>	<b>(234.35)</b>	<b>209</b>	<b>(71.14)</b>	<b>724</b>	<b>(12.57)</b>	<b>828</b>	<b>49.50</b>	<b>554</b>	<b>100.00</b>	<b>(92)</b>	<b>(172.71)</b>



# Vertical Analysis - Statement of Profit or Loss

	2025		2024		2023		2022		2021		2020	
	Rs. in M	%age	Rs. in M	%age	Rs. in M	%age	Rs. in M	%age	Rs. in M	%age	Rs. in M	%age
Revenue from contracts with customers	29,088	100.00	26,167	100.00	21,653	100.00	21,168	100.00	13,145	100.00	9,086	100.00
Cost of sales	(26,062)	(89.60)	(22,804)	(87.15)	(18,469)	(85.30)	(18,417)	(87.00)	(11,619)	(88.39)	(8,226)	(90.53)
<b>Gross profit</b>	<b>3,026</b>	<b>10.40</b>	<b>3,363</b>	<b>12.85</b>	<b>3,184</b>	<b>14.70</b>	<b>2,751</b>	<b>13.00</b>	<b>1,526</b>	<b>11.61</b>	<b>860</b>	<b>9.47</b>
Marketing, selling and distribution costs	(974)	(3.35)	(997)	(3.81)	(807)	(3.73)	(763)	(3.60)	(520)	(3.95)	(435)	(4.79)
Administrative expenses	(373)	(1.28)	(368)	(1.40)	(359)	(1.66)	(329)	(1.56)	(272)	(2.07)	(222)	(2.45)
Impairment reversal / (loss) on trade debts	8	0.03	(52)	(0.20)	1	0.00	9	0.04	9	0.07	(17)	(0.19)
	(1,338)	(4.60)	(1,417)	(5.41)	(1,165)	(5.38)	(1,083)	(5.12)	(783)	(5.96)	(674)	(7.42)
Finance cost	(2,432)	(8.36)	(1,737)	(6.64)	(954)	(4.41)	(314)	(1.48)	(192)	(1.46)	(283)	(3.12)
Impairment (loss) / reversal on investment in associate	-	-	-	-	-	-	(72)	(0.34)	57	0.44	-	-
Other expenses	(19)	(0.06)	(42)	(0.16)	(88)	(0.40)	(105)	(0.50)	(55)	(0.42)	(4)	(0.05)
	(2,451)	(8.43)	(1,780)	(6.80)	(1,042)	(4.81)	(491)	(2.32)	(190)	(1.45)	(288)	(3.17)
Other income	351	1.21	141	0.54	149	0.69	136	0.64	177	1.35	37	0.40
Share of profit from associate under the equity basis of accounting	45	0.15	-	-	5	0.02	19	0.09	19	0.15	1	0.01
<b>(Loss) / profit before levies and income tax</b>	<b>(368)</b>	<b>(1.26)</b>	<b>308</b>	<b>1.18</b>	<b>1,130</b>	<b>5.22</b>	<b>1,331</b>	<b>6.29</b>	<b>750</b>	<b>5.70</b>	<b>(64)</b>	<b>(0.71)</b>
Levies and income tax credit / (expense)	87	0.30	(100)	(0.38)	(407)	(1.88)	(503)	(2.38)	(196)	(1.49)	(27)	(0.30)
<b>(Loss) / profit after tax for the year</b>	<b>(281)</b>	<b>(0.96)</b>	<b>209</b>	<b>0.80</b>	<b>724</b>	<b>3.34</b>	<b>828</b>	<b>3.91</b>	<b>554</b>	<b>4.21</b>	<b>(92)</b>	<b>(1.01)</b>

## Analysis Of Expenses



# Analysis of Financial Statements

## Horizontal Analysis - Statement of Cash Flows

	2025 Rs. in M	2025 vs 2024 %age	2024 Rs. in M	2024 vs 2023 %age	2023 Rs. in M	2023 vs 2022 %age	2022 Rs. in M	2022 vs 2021 %age	2021 Rs. in M	2021 vs 2020 %age	2020 Rs. in M	2020 vs 2019 %age
Net cash (used in) /generated from operating activities	(2,333.12)	(3.48)	(2,417)	(341.75)	1,000	505.85	165	(191.72)	(180)	(116.28)	1,105	(484.64)
Net cash generated from / (used in) investing activities	448.99	(113.25)	(3,389)	(14.77)	(3,976)	44.01	(2,761)	206.92	(900)	1.16	(889)	8.02
Net cash generated from financing activities	2,707	(49.25)	5,333	80.07	2,962	52.44	1,943	140.79	807	56.52	516	91.11
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>823</b>	<b>(274.05)</b>	<b>(473)</b>	<b>3213.49</b>	<b>(14)</b>	<b>(97.82)</b>	<b>(653)</b>	<b>139.55</b>	<b>(273)</b>	<b>(137.28)</b>	<b>731</b>	<b>(186.97)</b>

## Vertical Analysis - Statement of Cash Flows

	2025 Rs. in M	2025 %age	2024 Rs. in M	2024 %age	2023 Rs. in M	2023 %age	2022 Rs. in M	2022 %age	2021 Rs. in M	2021 %age	2020 Rs. in M	2020 %age
Net cash (used in) /generated from operating activities	(2,333)	(283.58)	(2,417)	511.38	1,000	(7,009.11)	165	(25.27)	(180)	66.01	1,105	151.11
Net cash generated from / (used in) investing activities	449	54.57	(3,389)	716.88	(3,976)	27,870.16	(2,761)	422.78	(900)	329.97	(889)	(121.61)
Net cash generated from financing activities	2,707	329.01	5,333	(1128.26)	2,962	(20,761.05)	1,943	(297.51)	807	(295.97)	516	70.50
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>823</b>	<b>100.00</b>	<b>(473)</b>	<b>100.00</b>	<b>(14)</b>	<b>100.00</b>	<b>(653)</b>	<b>100.00</b>	<b>(273)</b>	<b>100.00</b>	<b>731</b>	<b>100.00</b>

# Direct Method Statement of Cash Flows

2025                      2024  
(Rupees in Million)

## CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers - net	27,474	23,589
Payments to suppliers / service providers / employees etc. - net	(26,626)	(24,043)
Payments to staff retirement benefits	(13)	(7)
Finance costs paid	(2,507)	(1,403)
Income tax and levies paid - net	(656)	(553)
Long-term loans receivable	5	2
Long-term deposits	(11)	(1)
<b>Net cash used in operating activities</b>	<b>(2,333)</b>	<b>(2,417)</b>

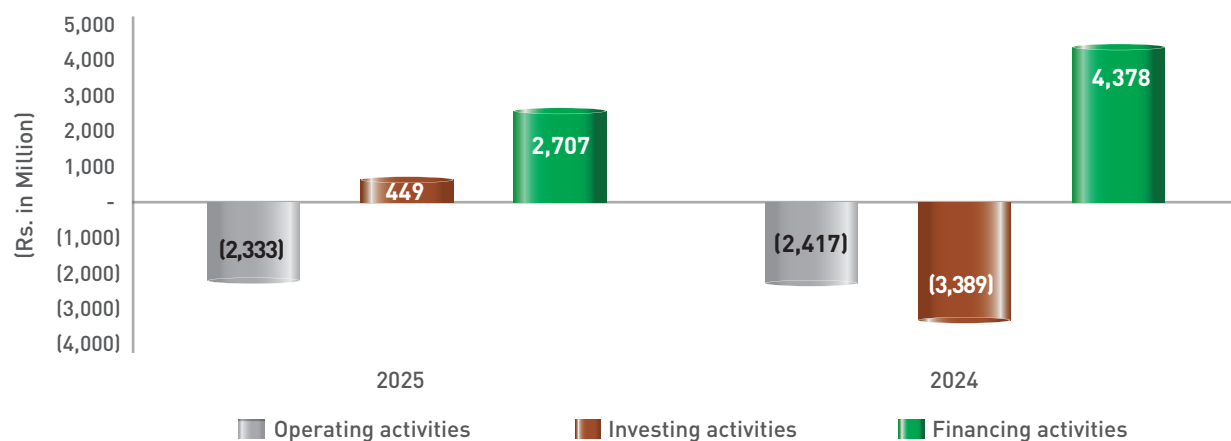
## CASH FLOWS FROM INVESTING ACTIVITIES

Capital expenditure including intangible assets	(1,498)	(3,947)
Proceeds from disposal of fixed assets	110	9
Proceeds from assets classified as held for sale	1,878	547
Dividend received	8	3
Investment in associated company	(48)	-
<b>Net cash generated from / (used in) investing activities</b>	<b>449</b>	<b>(3,389)</b>

## CASH FLOWS FROM FINANCING ACTIVITIES

Long-term loans obtained	1,323	2,604
Repayment of long term-loans	(1,795)	(582)
Lease rentals paid - net	(33)	(29)
Loan of short-term borrowings - secured	3,213	2,385
Dividend paid	(2)	(0.2)
<b>Net cash generated from financing activities</b>	<b>2,707</b>	<b>4,378</b>
Net increase / (decrease) in cash and cash equivalents	823	(1,428)
Cash and cash equivalents at beginning of the year	(1,442)	(969)
<b>Cash and cash equivalents at end of the year</b>	<b>(619)</b>	<b>(2,398)</b>

## Cash Flow Analysis





# PIONEERING THE PROGRESS

FINANCIAL STATEMENT

## INDEPENDENT AUDITOR'S REPORT

### To the members of Pakistan Cables Limited

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the annexed financial statements of Pakistan Cables Limited (the Company), which comprise the statement of financial position as at June 30, 2025, and the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2025 and of the loss and other comprehensive income, the changes in equity and its cash flows for the year then ended.

#### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Following is the Key audit matter:

S.No.	Key audit matter	How the matter was addressed in our audit
(i)	<p><b>Revenue from contracts with customers</b></p> <p><i>(Refer note 3.20 and note 31 to the financial statements)</i></p> <p>The Company recognizes revenue from the sale of wires and cables to domestic as well as export customers when the performance obligation is satisfied by transferring control of a promised good to the customer.</p> <p>We considered revenue recognition as a key audit matter due to revenue being one of the key performance indicators of the Company. In addition, revenue was also considered as an area of significant audit risk as part of the audit process.</p>	<p>Our audit procedures amongst others included the following:</p> <ul style="list-style-type: none"> <li>- assessed the appropriateness of the Company's accounting policies for revenue recognition and compliance of those policies with accounting and reporting standards as applicable in Pakistan;</li> <li>- performed verification of sales, on sample basis, with underlying documentation including sales orders, sales invoices and delivery challans;</li> </ul>

**S.No. Key audit matter**

**How the matter was addressed in our audit**

- performed cut-off procedures on sample basis to ensure sales has been recorded in the correct period;
- inspected, on a sample basis, credit notes issued to record sales returns during the year and subsequent to year end, if any, to evaluate whether the adjustments to sales had been accurately recorded in the appropriate accounting period;
- verified that sales prices are negotiated and approved by appropriate authority; and
- ensured that presentation and disclosures related to revenue are being addressed appropriately.

**Information Other than the Financial Statements and Auditor’s Report Thereon**

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor’s report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of Management and Board of Directors for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company’s financial reporting process.

**Auditor’s Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the board of directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

- (a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- (b) the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;

- (c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- (d) no zakat was deductible under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditor's report is Syed Muhammad Hasnain.



**A. F. Ferguson & Co.**  
**Chartered Accountants**  
**Karachi**

**Date:** September 3, 2025

**UDIN:** AR202510073QzC6mtMRK

# Statement of Financial Position

## As at June 30, 2025

	Note	2025	2024
(Rupees in '000)			
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	15,765,376	16,631,645
Right-of-use assets	5	74,206	97,698
Intangible assets	6	23,806	17,716
Investment in associated company	7	87,945	-
Long-term loans receivable	8	6,420	11,751
Long-term deposits		18,538	7,718
		<u>15,976,291</u>	<u>16,766,528</u>
<b>Current assets</b>			
Stores and spares	9	115,138	81,616
Stock-in-trade	10	7,525,045	5,100,736
Trade debts	11	7,591,543	6,370,762
Short-term loans and advances	12	69,937	47,019
Short-term deposits and prepayments	13	49,162	40,369
Short term investment	14	112,154	124,002
Other receivables	15	1,069,816	908,221
Taxation - payments less provisions		1,305,847	575,912
Cash and bank balances	16	376,971	236,057
		<u>18,215,613</u>	<u>13,484,694</u>
Assets classified as held for sale	17	3,361,945	1,419,385
<b>Total current assets</b>		<u>21,577,558</u>	<u>14,904,079</u>
<b>Total assets</b>		<u>37,553,849</u>	<u>31,670,607</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Authorised share capital		1,000,000	1,000,000
100,000,000 (June 30, 2024: 100,000,000) ordinary shares of Rs. 10 each			
Issued, subscribed and paid-up capital	18	544,574	495,067
Capital reserves			
Share premium reserve	19	1,595,139	1,595,139
Revaluation surplus on property (land and building) - net of tax	20	4,715,605	4,597,117
Revenue reserves			
General reserve	21	2,943,000	2,618,000
Un-appropriated (loss) / profit		(316,337)	374,778
<b>Total Shareholders' equity</b>		<u>9,481,981</u>	<u>9,680,101</u>
<b>Non-current liabilities</b>			
Long-term financing - secured	22	6,535,748	6,924,567
Lease liabilities	5	65,679	84,636
Staff retirement benefits	23	49,122	54,509
Staff compensated absences	24	5,163	4,892
Deferred income - Government grant	25	412,347	488,042
Deferred taxation	26	129,960	194,057
		<u>7,198,019</u>	<u>7,750,703</u>
<b>Current liabilities</b>			
Current portion of long-term financing	22	248,376	195,817
Current portion of lease liabilities	5	19,137	14,717
Trade and other payables	27	6,978,437	4,287,551
Short-term borrowings - secured	28	10,419,782	7,888,660
Contract liabilities	29	478,797	771,558
Advance against assets classified as held for sale	17	2,425,588	547,449
Unclaimed dividend		31,563	33,206
Accrued mark-up		272,169	500,845
		<u>20,873,849</u>	<u>14,239,803</u>
<b>Total liabilities</b>		<u>28,071,868</u>	<u>21,990,506</u>
<b>Contingencies and commitments</b>	30		
<b>Total equity and liabilities</b>		<u>37,553,849</u>	<u>31,670,607</u>

The annexed notes from 1 to 51 form an integral part of these financial statements.



Chief Executive Officer



Director



Chief Financial Officer

# Statement of Profit or Loss

## For the year ended June 30, 2025

	Note	2025 (Rupees in '000)	2024
Revenue from contracts with customers	31	29,088,373	26,167,037
Cost of sales	32	(26,062,253)	(22,803,640)
<b>Gross profit</b>		<b>3,026,120</b>	3,363,397
Marketing, selling and distribution costs	33	(973,688)	(997,014)
Administrative expenses	34	(372,825)	(367,607)
Impairment reversal / (loss) on trade debts	11.2	8,050	(52,034)
Total operating expenses		(1,338,463)	(1,416,655)
Finance cost	35	(2,432,248)	(1,737,453)
Other expenses	36	(18,736)	(42,355)
Other operating charges		(2,450,984)	(1,779,808)
Other income	37	350,775	141,493
Share of profit from associate under the equity basis of accounting	7	44,921	-
<b>(Loss) / profit before levies and income tax</b>		<b>(367,631)</b>	308,427
Levies - Minimum tax		(19,854)	(17,394)
<b>(Loss) / profit before income tax</b>		<b>(387,485)</b>	291,033
Income tax credit / (expense)	38	106,884	(82,175)
<b>(Loss) / profit after tax for the year</b>		<b>(280,601)</b>	208,858
		----- <b>(Rupees)</b> -----	
<b>(Loss) / earnings per share - basic and diluted</b>	39	<b>(5.15)</b>	(Restated) 3.84

The annexed notes from 1 to 51 form an integral part of these financial statements.

  
Chief Executive Officer

  
Director

  
Chief Financial Officer

# Statement of Comprehensive Income

## For the year ended June 30, 2025

	Note	2025 (Rupees in '000)	2024
(Loss) / profit after tax for the year		(280,601)	208,858
<b>Other comprehensive income / (loss):</b>			
<b>Items that will not be reclassified to statement of profit or loss</b>			
Remeasurement of post employment benefit obligations	23.1.7	(38,774)	61,668
Related tax effect		11,071	(18,497)
		(27,703)	43,171
Net (loss) / gain on equity instruments designated at fair value through other comprehensive income		(11,848)	106,352
		(39,551)	149,523
Surplus / (deficit) on revaluation of land and building carried out during the year		470,212	(56,053)
Related deferred tax		(47,467)	(64,891)
		422,745	(120,944)
Deficit on transfer of building from property, plant and equipment to assets held for sale		(388,224)	(37,984)
Related deferred tax		87,511	11,015
		(300,713)	(26,969)
Reversal of surplus on revaluation of land and building of associated company	14	-	(28,745)
Related deferred tax		-	4,312
		-	(24,433)
		122,032	(172,346)
Total comprehensive (loss) / income - transferred to statement of changes in equity		(198,120)	186,035

The annexed notes from 1 to 51 form an integral part of these financial statements.



Chief Executive Officer



Director



Chief Financial Officer

# Statement of Cash Flows

## For the year ended June 30, 2025

	Note	2025	2024
		(Rupees in '000)	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash generated from / (used in) operations	40	848,889	(453,765)
Payments to staff retirement benefits	23.1.8	(13,340)	(7,338)
Finance costs paid		(2,507,280)	(1,403,281)
Income tax and levies paid - net		(655,896)	(553,496)
Long-term loans receivable		5,331	1,870
Long-term deposits		(10,820)	(1,274)
Net cash used in operating activities		(2,333,116)	(2,417,284)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Capital expenditure including intangible assets		(1,498,478)	(3,947,342)
Proceeds from disposal of fixed assets	4.1.3	110,137	8,634
Proceeds from assets classified as held for sale	17	1,878,139	547,449
Dividend received		7,644	2,534
Investment in associated company	7	(48,450)	-
Net cash generated from / (used in) investing activities		448,992	(3,388,725)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Long-term loans obtained		1,323,291	2,603,852
Repayment of long-term loans		(1,795,207)	(581,898)
Lease rentals paid - net		(32,525)	(29,153)
Loan of short-term borrowings - secured		3,212,932	3,340,679
Dividend paid		(1,643)	(173)
Net cash generated from financing activities		2,706,848	5,333,307
Net increase / (decrease) in cash and cash equivalents		822,724	(472,702)
Cash and cash equivalents at beginning of the year		(1,441,924)	(969,222)
Cash and cash equivalents at end of the year	41	(619,200)	(1,441,924)

The annexed notes from 1 to 51 form an integral part of these financial statements.

  
Chief Executive Officer

  
Director

  
Chief Financial Officer

# Statement of Changes in Equity

## For the year ended June 30, 2025

Note	Share capital	Capital reserves		Revenue reserves		Total
	Issued, subscribed and paid-up capital	Share premium reserve	Surplus on revaluation of assets - net of tax	General reserve	Un-appropriated profit	
----- (Rupees in '000) -----						
<b>Balance as at July 01, 2023</b>	495,067	1,595,139	4,785,350	1,975,000	643,510	9,494,066
<b>Total comprehensive income for the year ended June 30, 2024</b>						
- Profit after tax	-	-	-	-	208,858	208,858
- Other comprehensive loss - net of tax	-	-	(172,346)	-	149,523	(22,823)
	-	-	(172,346)	-	358,381	186,035
Transfer from surplus on revaluation of land and building - net of deferred tax	20	-	(15,887)	-	15,887	-
Transfer to general reserve for the year ended June 30, 2023	-	-	-	643,000	(643,000)	-
Balance as at June 30, 2024	495,067	1,595,139	4,597,117	2,618,000	374,778	9,680,101
<b>Total comprehensive loss for the year ended June 30, 2025</b>						
- Loss after tax	-	-	-	-	(280,601)	(280,601)
- Other comprehensive income - net of tax	-	-	122,032	-	(39,551)	82,481
	-	-	122,032	-	(320,152)	(198,120)
Transfer from surplus on revaluation of land and building - net of deferred tax	20	-	(3,544)	-	3,544	-
10% bonus shares issued - for the year ended June 30, 2024	49,507	-	-	-	(49,507)	-
Transfer to general reserve for the year ended June 30, 2024	-	-	-	325,000	(325,000)	-
<b>Balance as at June 30, 2025</b>	<b>544,574</b>	<b>1,595,139</b>	<b>4,715,605</b>	<b>2,943,000</b>	<b>(316,337)</b>	<b>9,481,981</b>

The annexed notes from 1 to 51 form an integral part of these financial statements.



Chief Executive Officer



Director



Chief Financial Officer

# Notes to and Forming Part of the Financial Statements

## For the year ended June 30, 2025

### 1 LEGAL STATUS AND OPERATIONS

Pakistan Cables Limited ("the Company") was incorporated in Pakistan as a private limited Company on 22 April 1953 under Companies Act, 1913 (now the Companies Act, 2017) and in 1955 it was converted into a public limited Company in which year it also obtained a listing on the Pakistan Stock Exchange. The Company is engaged in the business of copper rods, wires, cables and conductors, wiring accessories and PVC compounds.

The Company's registered office is located on a 6.816 acre plot at B/21, S.I.T.E., Karachi, Pakistan which has been classified as an asset held for sale.

The head office of the Company is situated at 1st Floor, Arif Habib Centre, 23 M.T. Khan Road, Karachi, Pakistan. In addition, it also has a land of 42 acres at K-23, Nooriabad, Sindh and 3.9 acres at C-246 and C-247 Nooriabad, Sindh. The Company also had Plot No. B/21-A, measuring 3.328 acres and Plot No B/21-B measuring 1.006 acres which have been sold and transferred subsequent to reporting date. The Company has also regional and branch offices located in Lahore, Faisalabad, Rawalpindi, Multan, Peshawar and Abbottabad.

### 2 BASIS OF PREPARATION

#### 2.1 Statement of compliance

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

- International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Islamic Financial Accounting Standards (IFAS) issued by Institute of Chartered Accountants of Pakistan as are 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 from the requirements of IFRS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

#### 2.2 Basis of measurement

These financial statements have been prepared under the historical cost convention except as disclosed otherwise.

#### 2.3 Functional and presentation currency

These financial statements are presented in Pakistani rupee which is the Company's functional currency. All financial information presented in Pakistani rupee has been rounded off to the nearest thousand, unless otherwise stated.

#### 2.4 Use of estimates and judgements

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to estimates are recognised prospectively. Information about judgments made in applying accounting policies that have the most significant effects on the amount recognised in the financial statements and to the carrying amount of the assets and liabilities and assumptions and estimation uncertainties that may have a significant risk resulting in a material adjustment in the subsequent year are set forth below:

- Property, plant and equipment and intangible assets (refer notes 3.1 and 3.2)
- Stock-in-trade and stores and spares (refer notes 3.4 and 3.3)
- Financial assets (refer note 3.5)
- Impairment (refer notes 3.6 and 3.19)
- Taxation (refer note 3.23)
- Leases (refer note 3.11)
- Staff retirement benefits and other benefits (refer note 3.12)
- Contingent liabilities (refer note 3.18)
- Provisions (refer note 3.22)

## 2.5 Change in accounting standards, interpretations and pronouncements

### a) Standards, interpretations and amendments to published approved accounting standards that are effective.

There are certain amendments and interpretations to the accounting and reporting standards which are mandatory for the Company's annual accounting period which began on July 1, 2024. However, these do not have any significant impact on the Company's financial reporting, except for the following:

#### **Amendment to IAS 1 - Non - current liabilities with covenants:**

An amendment to IAS 1 'Presentation of Financial Statements' (IAS-1) was introduced addressing the classification of non-current liabilities subject to covenants. This amendment clarifies that liabilities should be classified as either current or non-current based on the rights available at the end of the reporting period, without consideration of future expectations or events occurring after this date. The amendment also mandates specific disclosures if a liability is classified as non-current but is subject to covenants that must be complied with within twelve months of the reporting date.

### b) Standard and amendments to approved accounting standards that are not yet effective.

There are certain amendments and interpretations to the accounting and reporting standards that will be mandatory for the Company's annual accounting periods beginning on or after July 1, 2025. The following amendments and standard have not been early adopted by the Company:

#### **Amendment to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments (effective January 1, 2026):**

These amendments:

- clarify the requirements for the timing of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;
- clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion;
- add new disclosures for certain instruments with contractual terms that can change cashflows (such as some instruments with features linked to the achievement of Environment, Social and Governance (ESG) targets); and
- make updates to the disclosures for equity instruments designated at Fair Value through Other Comprehensive Income (FVOCI).

### **IFRS 18 'Presentation and Disclosure in Financial Statements' (IFRS 18) (effective January 1, 2027):**

A new standard on presentation and disclosure in financial statements, with a focus on updates to the statement of profit or loss is being introduced. The key new concepts introduced in IFRS 18 relate to:

- the structure of the statement of profit or loss;
- required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, management-defined performance measures); and
- enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general.

The management is in process of assessing the impact of above changes.

Other than above, there are standards and certain amendments to accounting standards that are not yet effective and have not been early adopted by the Company for the financial year beginning on July 01, 2025. Such standards and amendments are not expected to have any significant impact in the Company's financial reporting and, therefore, have not been presented in these financial statements.

## **3. MATERIAL ACCOUNTING POLICY INFORMATION**

The material accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented.

### **3.1 Property, plant and equipment**

- The cost of an item of property, plant and equipment is recognised as an asset if it is probable that future economic benefits associated with the item will flow to the entity and the cost of such item can be measured reliably. Recognition of the cost in the carrying amount of an item of plant and equipment ceases when the item is in the location and condition necessary for it to be capable of operating in the manner intended by the management.
- Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any, except that building is stated at revalued amount less accumulated depreciation and impairment losses, if any, while land is stated at revalued amount (less impairment losses, if any). Leasehold land is not depreciated since the lease is renewable at nominal price at the option of the lessee.
- Capital work-in-progress is stated at cost accumulated to the balance sheet date less impairment losses, if any. Cost include expenditures directly attributable to the acquisition of an asset. Transfers are made to relevant asset category as and when asset are available for intended use.
- The cost of property, plant and equipment include:
  - (a) its purchase price including import duties, non refundable purchase taxes after deducting trade discounts and rebates;
  - (b) any other costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management; and
  - (c) borrowing cost, if any.

- Depreciation of all items except for land is charged on straight line method at the rates specified in respective note to the financial statements and is generally recognised in statement of profit or loss. Depreciation on additions is charged from the month in which asset is available for use up to the month of disposal. Depreciation methods, useful lives and residual value of each part of property, plant and equipment that is significant in relation to the total cost of the asset are reviewed and adjusted if appropriate, at each reporting date.
- The assets' residual values and useful lives are reviewed at the reporting date and if expectations differ from previous estimates, the change is accounted for as a change in an accounting estimate.
- Leasehold land and building are revalued by independent professionally qualified valuer with sufficient regularity to ensure that the net carrying amount does not differ materially from the fair values. In case of building, any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount restated at the revalued amount of the asset. Surplus on revaluation of assets are credited to a 'Surplus on revaluation' account on the statement of financial position in equity. Surplus on revaluation of building to the extent of incremental depreciation charged thereon is transferred from surplus on revaluation of building to retained earnings (unappropriated profit), net of deferred tax.
- Expenditure incurred subsequent to the initial acquisition of asset is capitalised only when it is probable that the future economic benefits associated with the expenditure will flow to the Company and it meets the recognition criteria mentioned in accounting and reporting standards. All other expenditure is recognised in the statement of profit or loss as expense.
- Gains or losses on disposal are included in statement of profit or loss currently and the related residual revaluation surplus on property, plant and equipment, if any after taking into account incremental depreciation, is transferred directly to retained earnings (unappropriated profit).

### 3.2 Intangible assets

Intangible assets are initially recognised at cost less accumulated amortisation and impairment losses, if any. Costs that are directly associated with identifiable software product controlled by the Company and have probable economic benefits beyond one year are recognised as intangible asset. Costs associated with maintaining computer software are recognised as an expense as and when incurred.

Amortisation is charged to statement of profit or loss by applying the straight line basis whereby the carrying amount of an asset is amortised over its estimated useful life to the Company unless such life is indefinite. Amortisation is charged from the month the asset is available for use, while in case of disposal it is charged up to the month of disposal.

The Company accounts for impairment, where indications exist, by reducing asset's carrying amount to the recoverable amount.

### 3.3 Stores and spares

Stores and spares are stated at lower of weighted average cost and net realizable value. Items in transit are valued at cost comprising invoice value plus other charges incurred thereon.

Provision for obsolete and slow moving stores and spares is determined based on the management's estimate regarding their future usability.

Net realizable value signifies the estimated selling price in the ordinary course of business less the net estimated costs necessary to be incurred to make the sale.

### 3.4 Stock-in-trade

These are valued at lower of cost and net realizable value. Cost is determined under the weighted average basis. Cost of work-in-process and finished goods consists of direct materials, labour and applicable production overheads. Net realizable value signifies the estimated selling price in the ordinary course of the business less estimated cost of completion and selling expenses. The management continuously reviews its inventory for existence of any item which may be obsolete. Provision is made for slow moving inventory based on management's estimation. These are based on historical experience and are continuously reviewed.

Items in-transit are valued at lower of cost and net realizable value. Cost comprises invoice value plus other charges paid thereon up to the reporting date.

Scrap is valued at estimated realizable value.

### 3.5 Financial assets

Trade receivables are initially recognised when they are originated. All other financial assets are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) is initially measured at fair value plus, for an item not at fair value through profit or loss, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

On initial recognition financial asset is classified as measured at: amortised cost; fair value through other comprehensive income (FVOCI); or fair value through profit or loss (FVTPL).

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting following the change in the business model. A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership.

The Company's financial assets currently comprise of the assets 'measured at amortised cost' and "measured at fair value through other comprehensive income (FVOCI)" and no financial assets are measured at fair value through profit or loss (FVTPL) other than derivative financial instruments as disclosed in note 3.14.

### 3.6 Impairment of financial assets

The Company recognises loss allowances for Expected Credit Loss (ECLs) in respect of financial assets measured at amortised cost.

The Company measures loss allowances at an amount equal to lifetime ECLs, except for the bank balance for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition (although in this case the measurement is at 12 month ECLs).

Loss allowances for trade receivables are always measured at an amount equal to lifetime ECLs.

The Company considers a financial asset in default when it is more than 365 days past due.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment including forward-looking information.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than past due for a reasonable period of time. Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument. 12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months). The maximum period considered when estimating ECLs is the maximum contractual period over which the Company is exposed to credit risk.

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

The gross carrying amount of a financial asset is written off when the Company has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. The Company individually makes an assessment with respect to the timing and amount of write-off based on whether there is a reasonable expectation of recovery. The Company expects no significant recovery from the amount written off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for the recovery of amounts due.

### **3.7 Cash and cash equivalents**

Cash and cash equivalents comprise cash, bank balances on current and deposit accounts and running finance under mark-up arrangements. Short term running finances that are repayable on demand form an integral part of the Company's cash management and are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.

### **3.8 Non Current Assets held for sale**

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and the sale is expected to be completed within one year from the date of the classification. They are measured at the lower of their carrying amount and fair value less costs to sell.

An impairment loss is recognised for any initial or subsequent write-down of the asset to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset, but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised at the date of the sale of the non-current asset is recognised at the date of derecognition. Non-current assets are not depreciated or amortised while they are classified as held for sale.

### **3.9 Dividends and reserve appropriation**

Dividends and reserve appropriations are recognised in the period in which these are declared / approved. Transfers between reserves made subsequent to reporting dates are considered as non-adjusting event and are recognised in the financial statement in the period in which these are approved.

### **3.10 Financial liabilities**

Financial liabilities include long-term borrowings, short-term borrowings from banking companies, trade and other payables, lease liabilities and mark-up accrued on bank borrowings which are initially recognised at the time when the Company becomes party to the contractual provisions of the instruments. All financial liabilities are recognised initially at fair value plus directly attributable transactions costs, if any, and subsequently measured at amortised cost using effective interest rate method, where applicable. The Company derecognises the financial liabilities when they are extinguished, that is, when the obligation referred in the contract is discharged, cancelled or have expired. Gain or loss on derecognition is recognised in the statement of profit or loss.

### **3.11 Leases**

The Company assesses whether a contract is or contains a lease at inception of the contract. This assessment involves the exercise of judgement about whether it depends on a specified asset, whether the Company obtains substantially all the economic benefits from the use of that asset, and whether the Company has the right to direct the use of the asset.

The Company recognises a right-of-use (ROU) asset and a lease liability at the lease commencement date, except for short term leases of 12 months or less and leases of low value items, which are expensed in the statement of profit or loss on a straight-line basis over the lease term.

The lease liability is initially measured at the present value of the lease payment that are not paid at the commencement date, discounted using the interest rate implicit in the lease. If this rate cannot be readily determined, the Company uses the incremental borrowing rate applicable in the market for such leases.

The lease liability is subsequently measured at amortized cost using the effective interest rate method and remeasured (with a corresponding adjustment to the related ROU asset) when there is a change in future lease payments in case of renegotiation, changes of an index or rate or in case of reassessment of options.

At inception, the ROU asset comprises the initial lease liability, initial direct costs and the obligations to refurbish the asset, less any incentives granted by the lessors. The ROU asset is depreciated over the shorter of the lease term or the useful life of the underlying asset. The ROU asset is subject to testing for impairment if there is an indicator for impairment, as for owned assets.

### **3.12 Staff retirement benefits and other benefits**

#### **Defined benefit plans**

The Company operates a defined benefit funded pension scheme for permanent employees who are in the management cadre. However, the benefit is available to those employees only who had joined before 01 April 2009.

In addition, the Company operates an unfunded gratuity scheme, for all permanent unionized staff.

The Company's obligation under the pension and gratuity schemes are determined through actuarial valuations carried out under the "Projected Unit Credit Method". Actuarial valuations are conducted annually and the latest valuation was conducted at the reporting date (June 30, 2025). When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reduction in future contributions to the plan. Service costs are recognised in statement of profit or loss in the period in which they occur. Net interest on net defined benefit liability is also recognised in statement of profit or loss. Net of tax remeasurement comprising actuarial gain/(loss), the return on plan assets (excluding interest) and the effect of the asset ceiling (excluding interest) are recognised in statement of comprehensive income.

#### Risks on account of defined benefit plans

The Company faces the following risks on account of defined benefit plans:

**Final salary risk** - The risk that the final salary at the time of cessation of service is greater than what the Company has assumed. Since the benefit is calculated on the final salary, the benefit amount would also increase proportionately.

**Asset volatility** - Most assets are invested in risk free investments of 3, 5 or 10 year Government and Corporate Bonds. However, investments in equity instruments and mutual funds is subject to adverse fluctuations as a result of change in the market price.

**Discount rate fluctuation** - The plan liabilities are calculated using a discount rate set with reference to corporate bond yields. A decrease in corporate bond yields will increase plan liabilities, although this will be partially offset by an increase in the value of the current plans' bond holdings.

**Investment risks** - The risk of the investment underperforming and not being sufficient to meet the liabilities. This risk is mitigated by closely monitoring the performance of investment.

**Risk of insufficiency of assets** - This is managed by making regular contribution to the Fund as advised by the actuary.

#### **Defined contribution plan**

The Company also operates a recognised provident fund scheme for its employees. Equal monthly contributions are made both by the Company and the employees to the fund at the rate of 10% of basic pay and dearness allowance.

#### **Other long-term employee benefit**

The Company accounts for long-term staff compensated absences on the basis of actuarial valuation carried out under the Projected Unit Credit Method.

### **3.13 Government grants**

Government grants are transfers of resources to an entity by a government entity in return for compliance with certain past or future conditions related to the entity's operating activities - e.g. a government subsidy. The definition of "government" refers to governments, government agencies and similar bodies, whether local, national or international.

The Company recognises government grants when there is reasonable assurance that grants will be received and the Company will be able to comply with conditions associated with grants.

Government grants are recognised at fair value, as deferred income, when there is reasonable assurance that the grants will be received and the Company will be able to comply with the conditions associated with the grants.

Grants that compensate the Company for expenses incurred, are recognised on a systematic basis in the income for the year in which the related expenses are recognised. Grants that compensate for the cost of an asset are recognised in income on a systematic basis over the expected useful life of the related asset.

A loan is initially recognised and subsequently measured in accordance with IFRS 9. IFRS 9 requires loans at below-market rates to be initially measured at their fair value - e.g. the present value of the expected future cash flows discounted at a market-related interest rate. The benefit that is the government grant is measured as the difference between the fair value of the loan on initial recognition and the amount received, which is accounted for according to the nature of the grant.

### **3.14 Derivative financial instruments and hedge accounting**

The derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value.

The Company designates derivative financial instruments as cash flow hedge.

Changes in fair value of derivative hedging instruments designated as a cash flow hedge are recognised in the statement of comprehensive income to the extent that the hedge is effective. To the extent the hedge is ineffective, changes in fair value are recognised in the statement of profit or loss.

Amounts accumulated in equity are reclassified to the statement of profit or loss or directly included in the initial cost or other carrying amount of asset or liability in the periods in which the hedged item will affect the statement of profit or loss / cost of asset.

### **3.15 Contract liabilities**

A contract liability is recognised if a payment is received from a customer before the Company transfers the related goods. Contract liabilities are recognised as revenue when the Company performs under the contract (i.e., transfers control of the related goods to the customer).

### **3.16 Mark-up bearing borrowings and borrowing cost**

Mark-up bearing borrowings are recognised initially at fair value, less attributable transaction cost. Subsequent to initial recognition, mark-up bearing borrowings are stated at amortized cost, while the difference between the cost (reduced for periodic payments) and redemption value is recognised in the statement of profit or loss over the period of the borrowings using the effective interest method. Borrowing costs are recognised as an expense in the period in which these are incurred, except those which are directly attributable to the acquisition, construction or production of a qualifying asset (i.e. an asset that necessarily takes a substantial period of time to get ready for its intended use or sale) are capitalised as part of the cost of that asset.

### 3.17 Offsetting of financial assets and liabilities

Financial assets and financial liabilities are only offset and the net amount reported in the statement of financial position when there is a legally enforceable right to set off the recognised amount and the Company intends to either settle on a net basis, or to realise the asset and settle the liability simultaneously.

### 3.18 Contingent liabilities

Contingent liabilities are disclosed when the Company has a possible obligation as a result of past events, whose existence will be confirmed only by the occurrence or non-occurrence, at one or more uncertain future events not wholly within the control of the Company; or the Company has a present legal or constructive obligation that arises from past events, but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation can not be measured with sufficient reliability.

### 3.19 Impairment of non - financial assets

The carrying amount of the Company's non-financial assets other than deferred tax assets and inventories are reviewed at each reporting date to determine whether there is any objective evidence that an asset or group of assets may be impaired. If any such an evidence exists, the asset's or group of assets' recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is the higher of the value in use and fair value less cost to sell. Impairment losses are recognised in the statement of profit or loss.

### 3.20 Revenue recognition

- Revenue from sale of goods is measured at fair value of the consideration received or receivable. The Company records revenue from sale of goods at the point in time when control of the product has transferred, being when the products are delivered to the customer and the performance obligation is satisfied at the same time. Invoices are generated and revenue is recognised on delivery of products.

Delivery occurs when the products have been shipped to or / and delivered to the customer's destination / specific location, the risks of loss have been transferred to the customer and the customer has accepted the product either as per the sales contract or lapse of acceptance provision or the Company has objective evidence that all criteria for acceptance have been satisfied. Further, a contract liability is also recognised for short term advances that the Company receives from its customers.

- Income on bank deposit and loan to employees is recognised on the time proportionate basis using effective interest method.
- Miscellaneous income is recognised on accrual basis.

No element of financing is deemed present as the sales are made with a credit term of up to 90 days, which is consistent with the market practice.

### 3.21 Segment Reporting

Segment results that are reported to the Company's Chief Executive Officer (CEO), the chief operating decision maker include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items, if any, comprise mainly corporate assets, head office, expenses and tax assets and liabilities. Management has determined that the Company has a single reportable segment and therefore it has only presented entity wise disclosures.

### 3.22 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are measured at the present value of expected expenditure, discounted at a pre-tax rate that reflects current market assessment of the time value of money and the risk specific to the obligation. Provisions are reviewed at each reporting date and adjusted to reflect current best estimate.

### 3.23 Taxation

Income tax expense comprises current and deferred tax. Income tax expense is recognised in the statement of profit or loss, except to the extent that it relates to items recognised directly in equity or in other comprehensive income, in which case it is recognised in equity or in other comprehensive income respectively. In making the estimates for income taxes currently payable by the Company, the management considers the current income tax law and the decisions of appellate authorities on certain issues in the past.

#### Current Tax

The charge for current taxation is based on the taxable income for the year, determined in accordance with the prevailing law for taxation on income, using prevailing tax rates after taking into account tax credits and rebates available, if any. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability.

#### Deferred Taxation

Deferred tax is recognised using the balance sheet liability method, providing for temporary difference between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax recognised is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities using the tax rates enacted or substantively enacted at the reporting date.

The Company recognises a deferred tax asset to the extent that it is probable that taxable profits in the foreseeable future will be available against which the assets can be utilized. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Further, the Company also recognises deferred tax liability on surplus on revaluation of property, plant and equipment which is adjusted against the related surplus.

#### Levies

Tax charged under Income Tax Ordinance, 2001 which is not based on taxable income or any amount paid / payable in excess of the calculation based on taxable income or any minimum tax which is not adjustable against future income tax liability is classified as levy in the statement of profit or loss and statement of comprehensive income as these levies fall under the scope of IFRIC 21/IAS 37.

### 3.24 Foreign currency translation

Transactions in foreign currencies are recorded in Pakistani rupees at the rates of exchange prevailing on the date of transaction. Monetary assets and liabilities in foreign currencies are reported in Pakistani rupees at the rates of exchange prevailing at the reporting date. Exchange gains and losses on translation are included in statement of profit or loss currently.

### 3.25 (Loss) / Earnings per share

The Company presents basic and diluted earnings per share (EPS) for the shareholders. Basic EPS is calculated by dividing the profit after tax attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year.

Diluted EPS is calculated by adjusting basic EPS by the weighted average number of ordinary shares that would be issued on conversion of all dilutive potential ordinary shares into ordinary shares and post-tax effect of changes in profit or loss attributable to ordinary shareholders of the Company that would result from conversion of all dilutive potential ordinary shares into ordinary shares.

### 3.26 Investment in an associate

The Company has an investment in an associated company, as disclosed in Note 7. The investment is accounted for using the equity method of accounting, whereby it is initially recognized at cost and subsequently adjusted to reflect the Company's share of the associate's post-acquisition profit or loss. The Company's share of the associate's other comprehensive income is recognized in the statement of other comprehensive income, while its share of profit or loss is recognized in the statement of profit or loss.

Dividends received or receivable from the associated company are recognized as a reduction in the carrying amount of the investment.

## 4 PROPERTY, PLANT AND EQUIPMENT

Note                      2025                      2024  
(Rupees in '000)

Operating fixed assets	4.1	13,126,636	7,589,453
Capital work-in-progress	4.2	2,638,740	9,042,192
		<u>15,765,376</u>	<u>16,631,645</u>

## 4.1 Operating fixed assets

	2025												Rate %
	Cost / revaluation					Depreciation					Net book	value as at	
	As at July 1, 2024	Additions/transfers	Revaluation surplus/ (deficit)	Assets classified as held for sale	(Disposals)	As at June 30, 2025	As at July 1, 2024	For the year	(Adjustments / Disposals)	Adjustments of assets held for sale	As at June 30, 2025		
-----[Rupees in '000]-----													
Leasehold land at revalued amount	3,651,300	-	348,500	(2,044,800)	-	1,955,000	-	-	-	-	-	1,955,000	-
Building on leasehold land at revalued amount	1,668,717	6,213,867	121,712	(329,605)	-	7,674,691	38,770	129,830	-	(43,622)	124,978	7,549,713	2.5 & 5
Leasehold improvements	38,628	-	-	-	-	38,628	36,902	1,105	-	-	38,007	621	20 & 33.3
Plant and machinery	3,915,018	1,445,181	-	-	(182,897)	5,177,302	1,731,960	281,346	(171,332)	-	1,841,974	3,335,328	5,8,12&25
Office equipment and appliances	156,731	165,215	-	-	(3,685)	318,261	126,266	21,899	(3,393)	-	144,772	173,489	12,25&33.3
Furniture and fittings	35,847	39,941	-	-	(206)	75,582	27,230	6,232	(206)	-	33,256	42,326	8 & 12
Vehicles	184,015	13,704	-	-	(11,908)	185,811	99,677	31,313	(11,908)	-	119,082	66,729	20
Loose tools	6,098	4,407	-	-	(860)	9,645	6,096	979	(860)	-	6,215	3,430	33.3
	<u>9,656,354</u>	<u>7,882,315</u>	<u>470,212</u>	<u>[2,374,405]</u>	<u>(199,556)</u>	<u>15,434,920</u>	<u>2,066,901</u>	<u>472,704</u>	<u>(187,699)</u>	<u>(43,622)</u>	<u>2,308,284</u>	<u>13,126,636</u>	

Cost of above assets include cost of operating assets of Rs. 1,370.33 million (2024: Rs. 1,389.31 million) having net book value of Nil at the reporting date which are still in use.

	2024												Rate %
	Cost / revaluation					Depreciation					Net book	value as at	
	As at July 1, 2023	Additions/transfers	Revaluation surplus/ (deficit)	Assets classified as held for sale	(Disposals)	As at June 30, 2024	As at July 1, 2023	For the year	(Adjustments / Disposals)	Adjustments of assets held for sale	As at June 30, 2024		
-----[Rupees in '000]-----													
Leasehold land at revalued amount	5,087,915	-	(136,415)	(1,300,200)	-	3,651,300	-	-	-	-	-	3,651,300	-
Building on leasehold land at revalued amount	1,557,418	236,040	50,464	(175,205)	-	1,668,717	31,884	54,821	(29,899)	(18,036)	38,770	1,629,947	2.5 & 5
Leasehold improvements	38,628	-	-	-	-	38,628	34,204	2,698	-	-	36,902	1,726	20 & 33.3
Plant and machinery	2,086,976	1,866,633	-	-	(38,591)	3,915,018	1,638,408	132,143	(38,591)	-	1,731,960	2,183,058	5,8,12&25
Office equipment and appliances	141,450	15,774	-	-	(493)	156,731	106,547	20,212	(493)	-	126,266	30,465	12,25&33.3
Furniture and fittings	35,847	-	-	-	-	35,847	24,819	2,411	-	-	27,230	8,617	8 & 12
Vehicles	168,488	29,315	-	-	(13,788)	184,015	80,755	32,250	(13,328)	-	99,677	84,338	20
Loose tools	6,098	-	-	-	-	6,098	6,096	-	-	-	6,096	2	33.3
	<u>9,122,820</u>	<u>2,147,762</u>	<u>(85,951)</u>	<u>[1,475,405]</u>	<u>(52,872)</u>	<u>9,656,354</u>	<u>1,922,713</u>	<u>244,535</u>	<u>(82,311)</u>	<u>(18,036)</u>	<u>2,066,901</u>	<u>7,589,453</u>	

**4.1.1** Factory of the Company is situated at 11.15 acres of land at B/21, S.I.T.E., Karachi which has been classified as assets held for sale. In addition, it also has 42 acres of land at Nooriabad.

**4.1.2** Valuation of leasehold land and the building thereon was carried out by the Company as of June 30, 2025 through MYK Associates (Private) Limited (an independent valuer) on market value basis after making independent market inquiries from local estate agents / realtors in the vicinity to establish the present market value. Revaluations of the above assets were earlier carried out on June 30, 2005, June 30, 2011, June 30, 2014, June 30, 2016, June 30, 2019 and June 30, 2022, September 30, 2023 and June 30, 2024. Resulting surplus was credited to the revaluation surplus account, net of related tax effect. The balance in the surplus on revaluation of land and building as at the reporting date are not available for distribution to the shareholders. Had there been no revaluation, the related details under the cost model would have been as follows:

	Cost	Accumulated depreciation	Net book value
	----- (Rupees in '000) -----		
Leasehold land at Plot No. K-23, S.I.T.E., Nooriabad	515,422	-	515,422
Leasehold land at Plot No. C-246 and C-247, S.I.T.E., Nooriabad	92,665	-	92,665
Building on leasehold land at Plot No. K-23, S.I.T.E., Nooriabad	7,502,516	123,811	7,378,705
<b>As at June 30, 2025</b>	<b>8,110,603</b>	<b>123,811</b>	<b>7,986,792</b>
As at June 30, 2024	2,036,319	106,843	1,929,476

**4.1.3** Details of operating fixed assets disposed off during the year are as follows:

Assets	Cost	Accumulated depreciation	Net book value	Sale proceeds	Gain / (loss)	Mode of disposal
	----- (Rupees in '000) -----					
Bayonet Stem	1,742	1,016	726	1,516	790	Negotiation
LPG system	3,085	2,378	707	2,685	1,978	Negotiation
Forklifter	3,207	2,480	727	2,131	1,404	Negotiation
Electric Discarge Machine	5,032	3,460	1,573	4,380	2,807	Negotiation
Absorption Chiller	18,677	11,829	6,847	6,639	(208)	Negotiation
Items of net book value below Rs. 500,000 each	167,813	166,536	1,277	92,786	91,510	
<b>2025</b>	<b>199,556</b>	<b>187,699</b>	<b>11,857</b>	<b>110,137</b>	<b>98,281</b>	
2024	52,872	52,412	460	8,634	8,174	

**4.1.4** Depreciation has been allocated as follows:

	Note	2025 (Rupees in '000)	2024
Cost of sales	32	440,283	205,195
Marketing, selling and distribution costs	33	21,739	23,470
Administrative expenses	34	10,682	15,870
		<u>472,704</u>	<u>244,535</u>

**4.2 Capital work-in-progress (cost)**

	Note	As at July 01, 2024	Additions	Transfers	As at June 30, 2025
----- (Rupees in '000) -----					
Plant and machinery		2,995,002	289,189	(1,214,414)	2,069,777
Building on leasehold land	4.2.1	5,900,484	533,097	(5,886,964)	546,617
Office equipments		87,304	66,368	(153,672)	-
Advance for vehicles and furnitures and fittings		59,402	4,424	(41,480)	22,346
		<u>9,042,192</u>	<u>893,078</u>	<u>(7,296,530)</u>	<u>2,638,740</u>
----- (Rupees in '000) -----					
	Note	As at July 01, 2023	Additions	Transfers	As at June 30, 2024
Plant and machinery		3,383,176	1,369,392	(1,757,566)	2,995,002
Building on leasehold land	4.2.1	3,823,897	2,293,638	(217,051)	5,900,484
Office equipments		2,734	85,068	(498)	87,304
Advance for vehicles and furnitures and fittings		34,623	42,685	(17,906)	59,402
		<u>7,244,430</u>	<u>3,790,783</u>	<u>(1,993,021)</u>	<u>9,042,192</u>

**4.2.1** This includes borrowing cost related to the construction of factory amounting to Rs. 358 million (2024: Rs. 1,603.70 million) using rate ranging between 12.40% - 20.64% per annum (2024: 21.88% - 22.93% per annum).

## 5. LEASES

Note **2025** **2024**  
(Rupees in '000)

### 5.1 Right-of-use assets

Balance at beginning of the year  
Additions  
Depreciation expense  
**Balance at the end of the year**

5.2

	<b>97,698</b>	8,241
	-	111,404
	<b>(23,492)</b>	(21,947)
	<b>74,206</b>	97,698
Lease term (in years)	<b>5</b>	5

### 5.2 The depreciation charge on right-of-use assets for the year has been allocated as follows:

Marketing, selling and distribution costs  
Administrative expenses

33

34

	<b>13,357</b>	12,951
	<b>10,135</b>	8,996
	<b>23,492</b>	21,947

### 5.3 Lease liabilities

Rental contracts for head offices, warehouses and sales offices are made for a fixed period subject to renewal upon mutual consent of the Company and lessor. Wherever practicable the Company seeks to include extension option to provide operational flexibility. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. Management exercises significant judgement in determining whether these extension and termination options are reasonably certain to be exercised. The future lease payments have been discounted using average borrowing rate applicable at inception of lease. The weighted average lessee's incremental borrowing rate applied to the lease liabilities at inception of lease is 14.28% and 23.16%.

Set out below the carrying amount of lease liabilities and the movements during the year:

Note **2025** **2024**  
(Rupees in '000)

Balance at the beginning of the year  
Additions  
Interest expense  
Payments  
Balance at the end of the year

35

	<b>99,353</b>	3,805
	-	111,404
	<b>17,988</b>	13,297
	<b>(32,525)</b>	(29,153)
	<b>84,816</b>	99,353
Current	<b>19,137</b>	14,717
Non - current	<b>65,679</b>	84,636
	<b>84,816</b>	99,353

Lease liabilities are payable as follows:

	2025		
	Minimum lease payments	Interest	Present value of minimum lease payments
------(Rupees in '000)-----			
Less than one year	33,599	14,462	19,137
Between one and five years	77,794	12,115	65,679
	<u>111,393</u>	<u>26,577</u>	<u>84,816</u>

	2024		
	Minimum lease payments	Interest	Present value of minimum lease payments
------(Rupees in '000)-----			
Less than one year	32,705	17,988	14,717
Between one and five years	111,214	26,578	84,636
	<u>143,919</u>	<u>44,566</u>	<u>99,353</u>

## 6. INTANGIBLE ASSETS

	Note	2025	2024
(Rupees in '000)			
Operating intangible assets	6.1	19,306	17,716
Capital work-in-progress	6.2	4,500	-
		<u>23,806</u>	<u>17,716</u>

### 6.1 Operating intangible assets

	2025							
	Cost			Amortisation			Net Book	Rate
	As at July 01, 2024	Additions	As at June 30, 2025	As at July 01, 2024	For the year	As at June 30, 2025	Value as at June 30, 2025	%
------(Rupees in '000)-----								
Computer software and license fee	66,966	15,114	82,080	49,250	13,524	62,774	19,306	33.33

	2024							
	Cost			Amortisation			Net Book	Rate
	As at July 01, 2023	Additions	As at June 30, 2024	As at July 01, 2023	For the year	As at June 30, 2024	Value as at June 30, 2024	%
------(Rupees in '000)-----								
Computer software and license fee	53,637	13,329	66,966	43,193	6,057	49,250	17,716	33.33

### 6.1.1 Amortisation has been allocated as follows:

	Note	2025 (Rupees in '000)	2024
Cost of sales	32	13,024	5,775
Marketing, selling and distribution costs	33	500	83
Administrative expenses	34	-	199
		<u>13,524</u>	<u>6,057</u>

### 6.2 Capital work-in-progress

	As at July 01	Additions	Transfers	As at June 30
----- (Rupees in '000) -----				
Software under implementation	-	4,500	-	4,500
<b>2025</b>	<u>-</u>	<u>4,500</u>	<u>-</u>	<u>4,500</u>
2024	<u>1,500</u>	<u>-</u>	<u>(1,500)</u>	<u>-</u>

### 7. INVESTMENT IN ASSOCIATED COMPANY

	2025 (Rupees in '000)	2024
Chinoy Engineering & Construction (Private) Limited (CECL) - 4,850,000 (June 30, 2024: Nil) fully paid ordinary shares of Rs. 10 each - note 7.1	<u>87,945</u>	<u>-</u>

**7.1** The Board of Directors in their meeting held on July 18, 2024 approved to make investment in Chinoy Engineering & Construction (Private) Limited (CECL) to the extent of 17% of its share capital. The said decision was approved by the members of the Company in an Extraordinary General Meeting held on August 13, 2024. Based on the members approval, the Company made investment in CECL on September 20, 2024, amounting to Rs. 48.45 million. The remaining shareholding of CECL is owned by International Industries Limited (17%), International Steels Limited (17%) and ASCG Engineering (49%).

The Company has a significant influence over the board composition of CECL and also holds 17% (June 30, 2024: Nil) of the total equity. Accordingly, the Company has accounted this as investment in associate. The above amount represents proportionate carrying value of the associate's net assets - refer note 7.2 based on unaudited financial statements of CECL as at March 31, 2025, as the latest financial statements as at June 30, 2025 are not presently available. The associate has share capital consisting solely of ordinary shares, which are held directly by the Company.

The registered office of the associate is at 101, Beaumont Plaza, 10 Beaumont Road, Civil Lines, Karachi, Pakistan. The country of incorporation or registration is also its principal place of business.

The principal activity of the associate is to engage in the business of construction industry, encompassing a range of activities including design, construction, demolition and infrastructure development.

	2025	2024
	(Rupees in '000)	
Balance at beginning of the year	-	-
Investment made during the year	48,450	-
Share of net income of associate accounted for using the equity method	44,921	-
Dividend received	(5,426)	-
Balance at end of the year	<u>87,945</u>	<u>-</u>

**7.2** Set out below is the summarised financial information for CECL which is accounted for using the equity method.

	2025	2024
	(Rupees in '000)	
Revenue	623,720	-
Profit after taxation	<u>264,240</u>	<u>-</u>
Non-current assets	131,499	-
Current assets	5,556,192	-
Non-current liabilities	-	-
Current liabilities	<u>(5,170,370)</u>	<u>-</u>
Net assets	517,321	-
Share in net asset of the Company	<u>87,945</u>	<u>-</u>

**7.3** During the year, the Company provided the following corporate guarantees in favor of Habib Bank Limited on behalf of CECL, an associated undertaking:

- A corporate guarantee securing financing facilities of up to PKR 1,500 million, granted to CECL.
- A performance guarantee to assure CECL's fulfillment of contractual obligations under its agreement with Reko Diq Mining Company Limited. This obligation carries joint and several liability alongside associated entities International Industries Limited and International Steels Limited.

These guarantees have been issued in alignment with the Company's strategic support framework for its associated undertakings and represent potential contingent liabilities to the extent of the guaranteed amounts, subject to CECL's compliance and performance under the stated obligations.

## 8. LONG-TERM LOANS RECEIVABLE

Note **2025** **2024**  
**(Rupees in '000)**

### Considered good - secured

Due from non-executive employees

Due from executives

8.2

Current portion of long-term loans

12

	<b>5,967</b>	9,828
	<b>6,571</b>	8,843
	<b>12,538</b>	18,671
	<b>(6,118)</b>	(6,920)
	<b>6,420</b>	11,751

- 8.1** Above loans have been given to the employees for the purchase of motor cars, motorcycles and other purposes as per the Company policy and agreement with the workers' union. These are repayable in thirty-six to sixty equal monthly principal installments. This loan includes loans of Rs. 10.17 million (2024: Rs. 14.44 million) for the purchase of motor car and advance house rent that carry mark-up of 5% and 8% per annum respectively. Furthermore, it also includes motorcycle and daughter's marriage loan amounting to Rs. 2.37 million (2024: Rs. 4.23 million) that are interest free.

### 8.2 Movement during the year is as follows:

Note **2025** **2024**  
**(Rupees in '000)**

Balance at the beginning of the year

Loan granted

Mark-up accrued

Repayment of loan

Balance at the end of the year

37

	<b>18,671</b>	20,158
	<b>2,065</b>	11,383
	<b>642</b>	789
	<b>(8,840)</b>	(13,659)
	<b>12,538</b>	18,671

## 9. STORES AND SPARES

Stores

Spares [including Rs. 6.22 million in transit  
(2024: Rs. 14.67 million)]

Provision against slow moving stores and spares

9.1

	<b>18,256</b>	8,139
	<b>117,064</b>	94,290
	<b>135,320</b>	102,429
	<b>(20,182)</b>	(20,813)
	<b>115,138</b>	81,616

### 9.1 Provision against slow moving stores and spares

Balance at the beginning of the year

(Reversal) / charge during the year

Balance at the end of the year

	<b>20,813</b>	19,616
	<b>(631)</b>	1,197
	<b>20,182</b>	20,813

## 10. STOCK-IN-TRADE

Note **2025** **2024**  
**(Rupees in '000)**

Raw materials [including Rs. 3,066.50 million in transit (2024: Rs. 768.39 million)]	10.1	<b>4,208,007</b>	2,617,543
Work-in-process	10.2	<b>1,327,428</b>	899,811
Finished goods	10.3	<b>1,584,008</b>	1,457,236
Scrap		<b>405,602</b>	126,146
		<b>7,525,045</b>	5,100,736

**10.1** Raw material includes slow moving items amounting to Rs. 11.50 million (2024: Rs. 27.24 million) against which provision has been made.

**10.2** Work-in-process include slow moving items amounting to Rs. 7.45 million (2024: Rs. 45.56 million) stated at their net realizable values against their cost of Rs. 12.53 million (2024: Rs. 84.31 million).

**10.3** Finished goods include items amounting to Rs. 25.07 million (2024: Rs. 424.46 million) stated at their net realizable values against their cost of Rs. 42.83 million (2024: Rs. 476.66 million).

## 10.4 Provision against raw materials

Note **2025** **2024**  
**(Rupees in '000)**

Balance at the beginning of the year		<b>27,240</b>	32,074
Reversal during the year		<b>(15,743)</b>	(4,834)
Balance at the end of the year		<b>11,497</b>	27,240

## 11. TRADE DEBTS

### Unsecured and non-interest bearing

Due from related parties	11.1	<b>674,686</b>	711,157
Others		<b>7,003,642</b>	5,754,790
		<b>7,678,328</b>	6,465,947
Allowance for expected credit losses	11.2	<b>(86,785)</b>	(95,185)
		<b>7,591,543</b>	6,370,762

### 11.1 The related parties from whom the debts are due are as under:

Intermark (Private) Limited		<b>641,273</b>	698,933
Fauji Fertilizer Company Limited		<b>31,093</b>	6,427
International Industries Limited		-	1,480
International Steel Limited		-	2,765
National Foods Limited		<b>44</b>	120
Cherat Packaging Limited		-	1,288
Atlas Battery Limited		<b>726</b>	-
Cherat Cement Company Limited		<b>1,550</b>	144
	11.1.1	<b>674,686</b>	711,157

**11.1.1** Above balances are mark-up free and unsecured. Aging of above balances at the reporting date is as follows:

	<b>2025</b>	<b>2024</b>
	<b>(Rupees in '000)</b>	
Not past due	<b>425,078</b>	358,466
Past due 1-365 days	<b>249,608</b>	352,691
	<b>674,686</b>	711,157

None of the above debts are considered to be impaired.

## **11.2 Allowance for expected credit losses**

Balance at the beginning of the year	<b>95,185</b>	52,136
(Reversal) / charge during the year - net	<b>(8,050)</b>	52,034
Trade debts balances written off during the year	<b>(350)</b>	(8,985)
	<b>86,785</b>	95,185

**11.3** The related parties from whom the maximum aggregate amount outstanding at any time during the year calculated by reference to month-end balances are as under:

	Note	<b>2025</b>	<b>2024</b>
		<b>(Rupees in '000)</b>	
Intermark (Private) Limited		<b>1,028,192</b>	698,933
Fauji Fertilizer Company Limited		<b>48,121</b>	15,223
National Foods Limited		<b>300</b>	326
International Steels Limited		<b>4,276</b>	34,631
International Industries Limited		<b>3,708</b>	3,130
Cherat Cement Company Limited		<b>12,074</b>	29,078
Atlas Battery Limited		<b>726</b>	-
Chinoy Engineering & Construction (Private) Limited		<b>26,801</b>	-
Cherat Packaging Limited		<b>169</b>	144
Aga Khan Cultural Service Pakistan		-	2,299
National Management Foundation		-	2,127

## **12. SHORT-TERM LOANS AND ADVANCES**

Current portion of long-term loans	8	<b>6,118</b>	6,920
Short-term advances to employees		<b>9,737</b>	10,414
Advances to suppliers		<b>54,082</b>	29,685
		<b>63,819</b>	40,099
		<b>69,937</b>	47,019

**13. SHORT-TERM DEPOSITS AND PREPAYMENTS**

Note **2025** **2024**  
**(Rupees in '000)**

Deposits		<b>31,200</b>	28,236
Prepayments		<b>17,962</b>	12,133
		<b>49,162</b>	40,369

**14. SHORT TERM INVESTMENT**

International Industries Limited (IIL) 633,600  
(June 30, 2024: 633,600) fully paid ordinary shares  
of Rs.10 each [market value of Rs. 177.01  
(June 30, 2024: Rs.195.71)]

	<b>112,154</b>	124,002
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**15. OTHER RECEIVABLES - considered good**

Sales tax refundable  
Receivable from staff pension fund - related party  
Duty draw back claim  
Margin against guarantee - related party  
Receivable from ASC Foundation - related party  
Export lien  
Others

23.1.2

	<b>935,294</b>	726,596
	<b>47,166</b>	84,539
	<b>76,363</b>	79,229
	<b>5,885</b>	12,670
	<b>690</b>	-
	<b>798</b>	3,630
	<b>3,620</b>	1,557
	<b>1,069,816</b>	908,221

**16. CASH AND BANK BALANCES****Cash at bank**

Current accounts - local currency  
- foreign currency  
Saving accounts - local currency

16.1

	<b>215,837</b>	78,422
	<b>14,189</b>	80,309
	<b>29,865</b>	14,696
	<b>259,891</b>	173,427

**Islamic**

Current accounts - foreign currency  
Term deposit receipts

16.2

	<b>15,654</b>	3,597
	<b>98,681</b>	58,681
	<b>114,335</b>	62,278
	<b>2,745</b>	352
	<b>376,971</b>	236,057

Cash in hand

**16.1** The profit and loss sharing bank balance carry profit at the rate of 8.00% (2024: 20.50%) per annum.

**16.2** This includes term deposit certificate placed with local bank and carry profit at declared rates of 6.50% to 18.00% per annum (2024: 16.50% to 18.00%).

## 17. ASSETS CLASSIFIED AS HELD FOR SALE

2025                      2024  
(Rupees in '000)

Operating assets

3,361,945                      1,419,385

This represents carrying value of Land and Building located at B/21, S.I.T.E., Karachi, for which agreement to sell between the Company and the prospective buyer has been entered on March 18, 2024 for 4.33 acres and on September 30, 2024 for the remaining 6.816 acres. The decision to sell these portions of Land and Building were approved by the members in Extraordinary General Meeting held on March 18, 2024 and Annual General Meeting held on September 30, 2024.

During the year, the Company received an amount of Rs. 1,878.1 million (2024: Rs. 547.4 million) amounting to a total of Rs. 2,425.6 million as an advance against the sale of above assets. This includes full payment for the 4.33 acres of land amounting to Rs. 1,419.4 million for which the control was transferred to the buyer subsequently. Advance payment of Rs. 1,006.2 million pertains to the sale transaction of the additional 6.816 acres land and the management is hopeful about the completion of the transaction within the next twelve months.

## 18. ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

2025                      2024  
(Number of shares)

2025                      2024  
(Rupees in '000)

### Authorised Share Capital

100,000,000                      100,000,000                      Ordinary shares of Rs. 10 each

1,000,000                      1,000,000

### Issued, subscribed and paid-up capital

<u>15,590,819</u>	15,590,819	Ordinary shares of Rs. 10 each fully paid in cash
<u>174,775</u>	174,775	Ordinary shares of Rs. 10 each issued as fully paid for consideration other than cash
<u>38,691,824</u>	33,741,150	Ordinary shares of Rs. 10 each issued as fully paid bonus shares
<u>54,457,418</u>	<u>49,506,744</u>	

<u>155,908</u>	155,908
<u>1,748</u>	1,748
<u>386,918</u>	337,411
<u>544,574</u>	<u>495,067</u>

## 19. SHARE PREMIUM RESERVE

This reserve can be utilised by the Company only for the purposes specified in section 81 of the Companies Act, 2017.

<b>20. REVALUATION SURPLUS ON PROPERTY (land and building) - net of tax</b>	Note	<b>2025</b>	<b>2024</b>
		<b>(Rupees in '000)</b>	
<b>Leasehold land</b>			
Balance at the beginning of the year		<b>4,343,413</b>	4,479,828
Surplus / (deficit) arising on revaluation carried out during the year		<b>348,500</b>	(136,415)
Deficit due to transfer from property, plant and equipment to assets held for sale		<b>(163,837)</b>	-
		<b>4,528,076</b>	4,343,413
<b>Building on leasehold land</b>			
Balance at the beginning of the year		<b>415,903</b>	395,901
Surplus arising on revaluation carried during the year		<b>121,712</b>	80,362
Deficit due to transfer from property, plant and equipment to assets held for sale		<b>(224,387)</b>	(37,984)
Transferred to unappropriated profit in respect of incremental depreciation charged during the year	20.2	<b>(5,810)</b>	(22,376)
		<b>307,418</b>	415,903
Related deferred tax liability at beginning of the year		<b>(162,199)</b>	(114,812)
Related deferred tax liability on revaluation carried out as at June 30, 2025		<b>(35,296)</b>	(23,301)
Related deferred tax liability due to transfer from property, plant, and equipment to Assets held for Sale		<b>87,511</b>	11,015
Effect of super tax impact on deferred tax liability of revaluation surplus		<b>(12,171)</b>	(41,590)
Related deferred tax liability of amount transferred to unappropriated profit in respect of incremental depreciation charged during the year	20.2	<b>2,266</b>	6,489
Balance of deferred tax liability as of the year-end	26	<b>(119,889)</b>	(162,199)
		<b>4,715,605</b>	4,597,117

**20.1** The revaluation surplus on land and building is a capital reserve and is not available for distribution to the shareholders of the Company in accordance with section 241 of the Companies Act, 2017.

**20.2** Net transfer to unappropriated profit amounted to Rs. 3.54 million (2024: Rs. 15.89 million).

## **21. GENERAL RESERVE**

General reserve is maintained for fulfilling various business needs including meeting contingencies.

## 22. LONG-TERM FINANCING - secured

Note 2025 2024  
(Rupees in '000)

### Loans from conventional financial institutions

Long-Term Finance Facilities	22.1	5,193,976	5,414,499
SBP Refinance - renewable energy	22.2	107,292	119,621
Temporary Economic Refinance Facility (TERF)	22.3	1,323,978	1,459,779
		<b>6,625,246</b>	<b>6,993,899</b>

### Loans from islamic financial institutions

Long-Term Finance Facilities	22.1	364,588	544,077
Temporary Economic Refinance Facility (TERF)	22.3	113,763	136,724
Diminishing Musharakah	22.4	168,569	9,411
		<b>646,920</b>	<b>690,212</b>

Less: Deferred income Government grant	25	(488,042)	(563,727)
Less: Current portion on long-term financing			

### Conventional financial institutions

Long-Term Finance Facility		-	-
SBP Refinance - Renewable Energy		(14,528)	(14,528)
Temporary Economic Refinance Facility (TERF)		(187,460)	(162,896)
		<b>(201,988)</b>	<b>(177,424)</b>

### Loans from Islamic financial institutions

Islamic Temporary Economic Refinance Facility (ITERF)		(16,591)	(16,591)
Diminishing Musharakah		(29,797)	(1,802)
		<b>(46,388)</b>	<b>(18,393)</b>
		<b>(248,376)</b>	<b>(195,817)</b>
		<b>6,535,748</b>	<b>6,924,567</b>

**22.1** Long-term loans have been obtained for the purpose of capital expenditure which are secured against mortgage of land and building and hypothecation of specific plant and machinery. The Company has also availed long-term loans against various refinancing schemes of State Bank of Pakistan (SBP) which includes Temporary Economic Refinance Facility (TERF) and against Renewable Energy Scheme.

Long-term facility of Rs. 3,650 million has been obtained for capital expenditure which are secured against mortgage of land and building at K-23 Nooriabad thereon (charge of Rs. 4,867 million), the facility has been fully utilized. The total amount outstanding against these loans are Rs. 2,643 million as on June 30, 2025 (2024: Rs. 3,398 million). Rate of markup on the above loans ranges between 11.59% per annum and 12.63% per annum (2024: 20.84% per annum and 22.21% per annum). These are repayable in half yearly equal instalments of Rs. 107.14 million, Rs. 62.5 million and quarterly installment of Rs. 41.07 million respectively.

The Company has also obtained a syndicate term finance facility of Rs. 4,000 million from MCB Bank Limited with consortium of various financial institutions (2024: Rs. 4,000 million). This facility is secured against a mortgage of Land and Building at B-21 SITE Karachi and against hypothecation of specific plant and machinery. The total amount outstanding against the above facility amounts to Rs. 1,716 million as on June 30, 2025 (2024: Rs. 2,560 million). Rate of markup on this loan is at 12.10% per annum (2024: 21.19% per annum).

The Company had also obtained a bilateral long term loan facility of Rs. 1,200 million from MCB Bank Limited which is secured against hypothecation of specific plant & machinery (2024: Nil). The total amount outstanding against the above facility amounts to Rs. 1,200 million as on June, 30 2025 (2024: Nil). Rate of markup on this loan is at 11.94% per annum (2024: Nil)

**22.2** In addition to the above, the Company has also obtained long-term loan of Rs. 116.23 million against SBP Renewable Energy Scheme. The total amount outstanding against this loan is Rs. 101.70 million as on June 30, 2025 (2024: Rs. 116.23 million). The rate of markup on this loan is at 3.50% per annum (2024: 3.50% per annum). This loan is secured against hypothecation of specific plant and machinery for a 10 year period.

**22.3** In addition to the above, the Company has also obtained long-term loan of Rs. 1,624.15 million against Temporary Economic Refinance Facility (TERF) under SBP refinance scheme. The total amount outstanding against these loans is Rs. 1,349.9 million as on June 30, 2025 (2024: Rs. 1,529.4 million). The rate of markup on these loans ranged between 1.50% per annum to 2.50% per annum (2024: 1.50% per annum to 2.50% per annum). These loans are secured against hypothecation of specific plant and machinery for a 10 year period.

**22.4** During the year, the Company entered into a Diminishing Musharakah arrangement amounting to Rs. 200 million over a five-year term. Under the arrangement, vehicles are pledged as security for the facility, and the Modaraba holds a general lien and hypothecation charge over the assets. The arrangement provides the Modaraba with a right to set off all rights, title, and interest of the Company in the pledged assets, in addition to a hypothecation charge on other business assets of the Company, if necessary. Principal amount is repayable in 60 equal installments carrying profit rate of 3 months KIBOR + 1.1% per annum (June 30, 2024: Nil).

The Company also has a Diminishing Musharakah arrangement for the purchase of a motor vehicle over a five-year term. Principal amount is repayable in 60 equal monthly installments carrying profit rate at 3 months KIBOR + 0.75% per annum (June 30, 2024: 3 months KIBOR + 0.75% per annum).

**22.5** Based on the current state of the financial statements, certain loan covenants required lenders' approval which has been obtained till June 30, 2025

## 23. STAFF RETIREMENT BENEFITS

### 23.1 Defined benefit plans

The details of the actuarial valuation under the projected unit credit method as at June 30, 2025 for funded pension and unfunded gratuity schemes are as follows:

#### 23.1.1 Actuarial assumptions

	2025		2024	
	Pension	Gratuity	Pension	Gratuity
	(%)			
Discount rate	12.25	12.25	14.25	14.25
Expected rate of salary increase				
- Executives	13.75	-	16.00	-
- Workmen	-	8.25	-	10.50
Pension increase	1.00	-	1.00	-

### 23.1.2 Statement of financial position reconciliation

	Note	2025		2024	
		Pension	Gratuity	Pension	Gratuity
----- (Rupees in '000) -----					
Fair value of plan assets	23.1.3	587,311	-	546,872	-
Present value of defined benefit obligations	23.1.4	(540,145)	(49,122)	(462,333)	(54,509)
Net asset / (liability)	23.1.8	<u>47,166</u>	<u>(49,122)</u>	<u>84,539</u>	<u>(54,509)</u>

### 23.1.3 Changes in fair value of plan assets

Fair value at the beginning of the year		546,872	-	462,343	-
Interest income		74,657	-	67,440	-
Remeasurement gain due to investment return		11,705	-	57,314	-
Benefits paid		(45,923)	-	(40,225)	-
Fair value at the end of the year	23.1.10	<u>587,311</u>	<u>-</u>	<u>546,872</u>	<u>-</u>

### 23.1.4 Changes in present value of defined benefit obligation

Balance at the beginning of the year		462,333	54,509	431,354	56,936
Current service cost		8,916	2,866	6,707	2,925
Interest cost		62,610	6,817	62,714	8,123
Remeasurement (loss) / gain due to:					
- Change in financial assumptions		58,731	(1,365)	4,762	(2,419)
- Experience adjustment		(6,522)	(365)	(2,979)	(3,718)
Benefits paid		(45,923)	(13,340)	(40,225)	(7,338)
Obligation at the end of the year		<u>540,145</u>	<u>49,122</u>	<u>462,333</u>	<u>54,509</u>

### 23.1.5 Amounts recognised in the statement of profit or loss

Service cost		8,916	2,866	6,707	2,925
Net interest on net defined benefit liability		(12,047)	6,817	(4,726)	8,123
Chargeable in statement of profit or loss		<u>(3,131)</u>	<u>9,683</u>	<u>1,981</u>	<u>11,048</u>

### 23.1.6 Amounts recognised in statement of other comprehensive income (OCI)

Remeasurement due to:					
Change in financial assumptions		58,731	(1,365)	4,762	(2,419)
Experience adjustment		(6,522)	(365)	(2,979)	(3,718)
Investment return		(11,705)	-	(57,314)	-
Chargeable to statement of other comprehensive income	23.1.7	<u>40,504</u>	<u>(1,730)</u>	<u>(55,531)</u>	<u>(6,137)</u>
Total		<u>37,373</u>	<u>7,953</u>	<u>(53,550)</u>	<u>4,911</u>

**23.1.7** Loss recognised in the statement of other comprehensive income for both the above benefits is Rs. 38.77 million (2024: Income of Rs. 61.67 million).

### 23.1.8 Recognised asset / (liability)

Note	2025		2024	
	Pension	Gratuity	Pension	Gratuity
	----- (Rupees in '000) -----			
Balance at the beginning of the year	84,539	(54,509)	30,989	(56,936)
Income / (Expense) recognised 23.1.6	(37,373)	(7,953)	53,550	(4,911)
Payments during the year	-	13,340	-	7,338
Company's asset / (liability)				
Balance at the end of the year	<u>47,166</u>	<u>(49,122)</u>	<u>84,539</u>	<u>(54,509)</u>

### 23.1.9 Actual return on plan assets

	<u>86,362</u>	<u>-</u>	<u>124,754</u>	<u>-</u>
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### 23.1.10 Fund investments composition / fair value of plan assets

	2025		2024	
	(Percentage)		(Rupees in '000)	
<b>Having quoted market price</b>				
Listed equity shares				
- International Industries Limited (related party)	7.7%	9%	45,290	50,074
- Engro Polymer & Chemicals Limited (Preference shares)	1.7%	2%	9,932	8,327
Mutual funds				
- NBP money market fund	0.8%	18%	4,662	96,568
- Atlas Islamic Income Fund	0.9%	1.0%	5,239	4,554
- Atlas Income Fund	0.4%	0.3%	2,100	1,801
- Atlas Money Market Fund	1.3%	1.0%	7,904	6,865
- Al-Falah GHP Islamic Income Fund	0.7%	0.6%	4,042	3,549
<b>Not having quoted market price</b>				
Government bonds				
- Pakistan Investment Bonds and Market Treasury Bills	80.6%	61%	473,138	332,972
Corporate bonds				
- TFC Soneri Bank Limited	2.2%	3%	12,987	17,946
Bank balances	3.7%	4%	22,017	24,216
			<u>587,311</u>	<u>546,872</u>

### 23.1.11 Historical information

	2025	2024	2023	2022	2021
	(Rupees in '000)				
<b>Pension</b>					
Fair value of plan assets	587,311	546,872	462,343	444,375	481,107
Present value of the defined benefit obligation of pension	(540,145)	(462,333)	(431,354)	(396,180)	(425,652)
Surplus in the plan	47,166	84,539	30,989	48,195	55,455
<b>Gratuity (unfunded)</b>					
Fair value of plan assets	-	-	-	-	-
Present value of the defined benefit obligation of gratuity	(49,122)	(54,509)	(56,936)	(49,706)	(44,034)
Deficit in the plan	(49,122)	(54,509)	(56,936)	(49,706)	(44,034)

### 23.1.12 Sensitivity analysis for actuarial assumptions

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

	Impact on obligation of change in assumption			
	2025		2024	
	Increase in assumption (Rupees in '000)	Decrease in assumption (Rupees in '000)	Increase in assumption (Rupees in '000)	Decrease in assumption (Rupees in '000)
Discount rate - change by 1%	(47,248)	55,275	(38,557)	44,723
Salary increase - change by 1%	17,516	(15,727)	16,134	(14,611)
Pension increase - change by 1%	39,435	(35,195)	30,319	(27,334)

If life expectancy increases by 1 year, the obligation increases by Rs. 16.47 million (2024: Rs. 12.62 million). In addition the weighted average of plan durations for pension is 10.1 years (2024: 9.5 years), while for gratuity it is 9.5 years (2024: 9.4 years).

### 23.1.13 Maturity profile of the defined benefit obligation - undiscounted payments

	(Time in years)				
	1	2	3	4	5
	(Rupees in '000)				
Distribution of timing of benefit payments					
- Pension	47,116	51,249	56,754	57,633	57,289
- Gratuity	1,651	3,099	4,942	7,613	6,107
	48,767	54,348	61,696	65,246	63,396

**23.1.14** Cost projections for the financial year ending June 30, 2026 (chargeable to the statement of profit or loss), as per the actuary, for pension amounts to Rs. 4.50 million, while for the gratuity it amounts to Rs. 8.45 million.

**23.1.15** All employees in managerial and supervisory categories other than workers are eligible to the pension scheme. However, the plan is closed to new members. Normal pension age is 55 years, although service after attaining the normal pension age is also pensionable. Settlement of the pension is based on the basic salary and as per the service rules. At June 30, 2025, 41 members (2024: 50 members) were covered under the pension scheme. Gratuity is for the unionised staff (non-management employees). In this case the normal retirement age is 60 years and is payable on the basis of basic salary as per service rules. At June 30, 2025, 173 members (2024: 186 members) were covered under the gratuity scheme.

## 23.2 Defined contribution plan

The Company has set up provident fund for its permanent employees and contributions were made by the Company to the Trust in accordance with the requirement of Section 218 of the Companies Act, 2017. Total charge against provident fund for the year ended June 30, 2025 was Rs. 37.19 million (2024: Rs. 32.73 million).

Investments in collective investment schemes and listed equity securities out of provident fund have been made in accordance with the provisions of section 218 of the Companies Act, 2017 and the Rules formulated for this purpose.

## 24. STAFF COMPENSATED ABSENCES

This represents accrual for staff compensated absences and includes liability in respect of key management personnel amounting to Nil (2024: Nil). During the year, the Company increased its accrual by Rs. 0.27 million (2024: increased by Rs. 0.20 million) which has been recognised in the statement of profit or loss.

## 25. DEFERRED INCOME - GOVERNMENT GRANT

The value of benefit of below-market interest rate on the loans disclosed in note 22 to these financial statements has been accounted for as government grant under IAS - 20 Government grants.

	Note	2025 (Rupees in '000)	2024
Balance at the beginning of the year		563,727	639,749
Deferred grant recorded:			
Under Temporary Economic Refinance Facility (TERF)		-	(119)
Amortisation of deferred income - Government grant during the year	37	(75,685)	(75,903)
Balance at the end of the year	22	488,042	563,727
Less: Current portion of deferred income - Government grant	27	(75,695)	(75,685)
		<u>412,347</u>	<u>488,042</u>

## 26. DEFERRED TAXATION - net

	2024				2025				
	Balance as at June 30, 2023	Recognised in statement of profit or loss	Recognised in surplus on revaluation of property, plant and equipment	Recognised in other comprehensive income	Balance as at June 30, 2024	Recognised in statement of profit or loss	Recognised in surplus on revaluation of property, plant and equipment	Recognised in other comprehensive income	Balance as at June 30, 2025
----- (Rupees in '000) -----									
<b>Taxable temporary differences on</b>									
Accelerated tax depreciation	51,699	127,924	-	-	179,623	324,886	-	-	504,509
Surplus on revaluation of building on leasehold land	114,812	(6,489)	53,876	-	162,199	(2,266)	(40,044)	-	119,889
Share of surplus on revaluation of land and building of the associated Company	4,312	-	(4,312)	-	-	-	-	-	-
Share of profit of an equity accounted associated Company	10,617	(10,617)	-	-	-	9,874	-	-	9,874
	<u>181,440</u>	<u>110,818</u>	<u>49,564</u>	<u>-</u>	<u>341,822</u>	<u>332,494</u>	<u>(40,044)</u>	<u>-</u>	<u>634,272</u>
<b>Deductible temporary differences on</b>									
Provision for staff retirement benefit	(16,520)	(7,063)	-	2,393	(21,190)	1,099	-	674	(19,417)
Provision for doubtful debts	(15,120)	(22,002)	-	-	(37,122)	3,140	-	-	(33,982)
Provision for slow-moving stores and spares	(5,689)	(2,428)	-	-	(8,117)	(860)	-	-	(8,977)
Business losses	-	-	-	-	-	(372,871)	-	-	(372,871)
Provision for import levies and other provisions	(58,714)	(22,622)	-	-	(81,336)	12,271	-	-	(69,065)
	<u>(96,043)</u>	<u>(54,115)</u>	<u>-</u>	<u>2,393</u>	<u>(147,765)</u>	<u>(357,221)</u>	<u>-</u>	<u>674</u>	<u>(504,312)</u>
<b>Deferred taxation - net</b>	<u>85,397</u>	<u>56,703</u>	<u>49,564</u>	<u>2,393</u>	<u>194,057</u>	<u>(24,727)</u>	<u>(40,044)</u>	<u>674</u>	<u>129,960</u>

26.1 Deferred tax balance has been recognised at the rate at which these are expected to be settled / realised.

## 27. TRADE AND OTHER PAYABLES

Note 2025 2024  
(Rupees in '000)

Creditors		5,239,804	2,623,976
Accrued expenses		440,250	680,493
Salary and wages payable		21,461	27,479
Accrual for import levies	27.2	1,130,017	829,890
Payable to staff provident fund - related party		6,430	6,185
Workers' profit participation fund		-	16,975
Workers' welfare fund		1,346	7,515
Current portion of deferred income - Government grant	25	75,695	75,685
Security deposits from distributors and employees	27.3	5,950	6,139
Withholding income tax payable		52,977	10,551
Others		4,507	2,663
		<u>6,978,437</u>	<u>4,287,551</u>

27.1 All the above liabilities are non-interest bearing.

27.2 This represents accrual made on account of levies on import of raw materials and machinery.

**27.3** These deposits are placed in a separate bank account and comply with the requirement of section 217 of Companies Act, 2017. The break-up of security deposits is as follows:

	Note	2025 (Rupees in '000)	2024
Deposits from distributors	27.3.1	5,950	5,950
Deposits from employees	27.3.2	-	189
		<u>5,950</u>	<u>6,139</u>

**27.3.1** This includes security deposit from distributors under mark-up arrangements amounting to Rs. 5.0 million (2024: Rs. 5.0 million) and carries mark-up at 6.00% per annum.

**27.3.2** These were deposits from employees as a part of their employment contract with the Company and are non-interest bearing deposits.

## **28. SHORT-TERM BORROWINGS - Secured**

	Note	2025 (Rupees in '000)	2024
Running musharka under Shariah arrangements	28.1	877,468	955,679
Running finances under mark-up arrangements	28.2	996,171	1,677,981
Running finances from banks		<u>1,873,639</u>	<u>2,633,660</u>
Short term finances under mark-up arrangements	28.3	8,135,226	5,255,000
Foreign currency Export finance under markup arrangement	28.4	344,988	-
Export refinance	28.5	65,929	-
		<u>10,419,782</u>	<u>7,888,660</u>

### **28.1 Running musharka under shariah arrangements**

Running Musharaka under Shariah arrangement carries mark-up at the rate of 11.53% per annum to 12.58% per annum (2024: 22.03% per annum to 22.39% per annum) and the available facility is Rs. 4,817 million (2024: Rs. 2,550 million). At June 30, 2025, the facility unutilised was Rs. 3,940 million (2024: Rs. 1,594 million).

### **28.2 Running finances under mark-up arrangements**

The Company has also arranged short-term running finance facilities under mark-up arrangements from certain banks. The overall facility for these running finances under mark-up arrangements amounts to Rs. 10,623 million (2024: Rs. 9,400 million). Rate of mark-up on these running finance facilities under mark-up arrangements ranges between 11.83% per annum to 13.09% per annum net of prompt payment rebate (2024: 22.12% per annum to 22.93% per annum). The facilities will expire between June 30, 2025 to May 31, 2026 and are renewable.

### **28.3 Short term finances under mark-up arrangement**

Amount outstanding against the short term finance facilities as at June 30, 2025 was Rs. 8,135 million (2024: Rs. 5,255 million) against the available facilities of Rs. 14,475 million (2024: Rs. 11,395 million). This also includes facilities earmarked out of the total running finance facilities obtained from banks. Mark-up on short term finance is agreed at each disbursement and as at June 30, 2025, it was ranging between 11.37% per annum to 11.91% per annum (2024: 20.19% per annum to 22.12% per annum).

#### 28.4 Foreign currency export finance under markup arrangements

The amount outstanding against the foreign currency export finance facility as at June 30, 2025 available from banks was Rs. 345 million (2024: Nil) earmarked out of the total running finance facilities of Rs. 4,995 million obtained from those banks. At 30 June 2025, the outstanding balance carried markup ranging between 5.00% per annum to 7.00% per annum (2024: Nil).

#### 28.5 Export Refinance Scheme

The amount outstanding against the Export Refinance Scheme as at June 30, 2025 available from bank was Rs. 66 million (2024: Nil). The rate of markup on ERF Scheme was at 9.0% per annum (2024: Nil). The total facility available under this arrangement amounts Rs. 2,900 million (2024: Rs. 1,000 million) which is a sub-limit of the above running finance limits.

#### 28.6 Other facilities

The facility for opening letters of credit and guarantees as at June 30, 2025 amounted to Rs. 14,020 million including Rs. 4,150 million relating to the guarantees (2024:Rs. 12,000 million including Rs. 3,650 million relating to the guarantees) of which the amount remained unutilised as at June 30, 2025 was Rs. 8,788 million including Rs. 1,716 million relating to the guarantees (2024: Rs. 7,039 million including Rs. 1,469 million relating to the guarantees).

#### 28.7 Securities

These above arrangements are secured by way of joint pari passu hypothecation over current assets of the company of Rs. 23,890 million and ranking charges of Rs. 667 million, Rs. 2,667 million and Rs. 1,000 million for facilities availed from The Bank of Punjab, Faysal Bank Limited and MCB Bank Limited respectively, which will be upgraded to first Joint Pari Passu Charge.

### 29. CONTRACT LIABILITIES

The contract liabilities primarily relate to the advance consideration received from customers for future sales as per the Company's policy, for which revenue is recognised at a point in time. Revenue recognised from contract liabilities during the year amounts to Rs. 606.28 million (2024: Rs. 515.53 million).

### 30. CONTINGENCIES AND COMMITMENTS

#### 30.1 Contingencies

- a) The Company has issued to the Collector of Customs post dated cheques amounting to Rs. 5.43 million (2024: Rs. 5.43 million) against partial exemption of import levies.
- b) Bank guarantees amounting to Rs. 2,434 million (2024: Rs. 2,181 million) have been given to various parties for contract performance, tender deposits, import levies, etc.
- c) Refer note 38 also for tax related details.

#### 30.2 Commitments

- a) Aggregate commitments for capital expenditure as at June 30, 2025 amounted to Rs. 231.07 million (2024: Rs. 414.11 million).

- b) Commitments under letters of credit for the import of raw materials, etc. (non-capital expenditure) as at June 30, 2025 amounted to Rs. 2,776.49 million (2024: Rs. 2,763.04 million). These are in respect of the letters of credit opened before the year end but no shipment by then had been made.
- c) The Company has issued a guarantee to Reko Diq Mining Company Ltd (RDMC) to ensure that CECL, an associated company, performs its obligations under the contract with RDMC, with joint and several liability with associated companies, International Industries Limited and International Steels Limited.

### 31. REVENUE FROM CONTRACTS WITH CUSTOMERS

	2025	2024
	(Rupees in '000)	
Gross local sales	32,049,866	29,158,709
Export sales	1,974,311	1,518,723
	<u>34,024,177</u>	<u>30,677,432</u>
Sales tax	(4,935,804)	(4,510,395)
	<u>29,088,373</u>	<u>26,167,037</u>

#### 31.1 Disaggregation of revenue

In the following table, revenue is disaggregated by primary geographical markets, major product lines and sales channels:

	2025	2024
	(Rupees in '000)	
<b>Primary geographical markets</b>		
Pakistan	27,114,063	24,648,314
Africa	1,096,256	714,308
North America	368,328	599,362
South America	251,941	6,202
Middle East	156,235	98,634
Asia (other than Pakistan)	101,550	100,217
	<u>29,088,373</u>	<u>26,167,037</u>
<b>Major products lines</b>		
Wire and cables	28,927,490	25,741,768
Aluminium profile business	160,883	425,269
	<u>29,088,373</u>	<u>26,167,037</u>
<b>Sales channels</b>		
Goods sold:		
- directly to consumers	25,121,980	22,265,586
- through intermediaries	3,966,393	3,901,451
	<u>29,088,373</u>	<u>26,167,037</u>

## 32. COST OF SALES

Note **2025** **2024**  
(Rupees in '000)

	Note	2025	2024
Opening work-in-process		899,811	786,361
Opening stock - raw material		2,617,543	1,833,785
Opening stock - scrap		126,146	44,868
		2,743,689	1,878,653
Purchases of raw material		25,520,378	21,461,427
		28,264,067	23,340,080
Sales of scrap material during the year		(731,209)	(314,715)
Closing stock - raw material	10	(4,208,007)	(2,617,543)
Closing stock - scrap	10	(405,602)	(126,146)
		(4,613,609)	(2,743,689)
		22,919,249	20,281,676
Stores and spares consumed		210,096	219,721
Fuel and power		775,249	784,714
Salaries, wages and benefits	32.1	1,372,521	1,173,783
Rent, rates and taxes	32.2	135,022	97,747
Insurance		40,088	30,023
Repairs and maintenance		133,724	79,901
Depreciation	4.1.4	440,283	205,195
Amortisation	6.1.1	13,024	5,775
Communication and stationery		11,494	13,276
Training, travelling and entertainment		404,995	224,780
Carriage and forwarding		44,918	46,666
Security expense		42,735	38,103
General works		73,244	76,757
Cost of production		3,697,393	2,996,441
		27,516,453	24,064,478
Closing work-in-process	10	(1,327,428)	(899,811)
Cost of goods manufactured		26,189,025	23,164,667
Opening stock of finished goods		1,457,236	1,096,209
		27,646,261	24,260,876
Closing stock of finished goods	10	(1,584,008)	(1,457,236)
		26,062,253	22,803,640

### 32.1 Details of salaries, wages and benefits

Salaries, wages and benefits	1,344,301	1,145,424
Provident fund contributions	19,383	16,709
(Reversal) / charge for pension fund obligation	(846)	602
Charge for staff retirement gratuity	9,683	11,048
	1,372,521	1,173,783

**32.2** This includes expense relating to short term and low value leases amounting to Rs. 7.88 million (2024: Rs. 8.32 million).

### 33. MARKETING, SELLING AND DISTRIBUTION COSTS

	Note	2025 (Rupees in '000)	2024
Salaries, wages and benefits	33.1	208,171	203,223
Rent, rates and taxes	33.2	19,758	17,593
Insurance		5,838	7,402
Repairs and maintenance		6,707	8,163
Communication and stationery		3,652	3,656
Training, travelling and entertainment		85,261	78,362
Advertising and publicity		168,102	291,490
Carriage and forwarding expenses		374,537	312,405
Depreciation	4.1.4	21,739	23,470
Depreciation on right-of-use asset	5.2	13,357	12,951
Amortisation	6.1.1	500	83
Subscriptions		2,780	3,558
Fuel and power		16,873	13,306
Others		46,413	21,352
		<u>973,688</u>	<u>997,014</u>

#### 33.1 Details of salaries, wages and benefits

Salaries, wages and benefits	199,880	195,154
Provident fund contributions	8,850	7,732
(Reversal) / charge for pension fund obligation	(559)	337
	<u>208,171</u>	<u>203,223</u>

33.2 This includes expense relating to short term and low value leases amounting to Rs. 18.96 million (2024: Rs. 16.73 million).

### 34. ADMINISTRATIVE EXPENSES

Salaries, wages and benefits	34.1	190,693	194,014
Insurance		7,359	6,790
Repairs and maintenance		36,321	25,737
Legal and professional		19,471	20,400
Donations and CSR		1,948	4,728
Auditors' remuneration	34.2	3,254	3,427
Communications and stationery		32,806	28,348
Training, travelling and entertainment		23,387	25,829
Depreciation	4.1.4	10,682	15,870
Depreciation on right-of-use asset	5.2	10,135	8,996
Amortisation		-	199
Fuel and power		15,471	14,071
Others		21,298	19,198
		<u>372,825</u>	<u>367,607</u>

### 34.1 Details of salaries, wages and benefits

Note                      2025                      2024  
(Rupees in '000)

Salaries, wages and benefits	183,463	184,686
Provident fund contributions	8,956	8,286
(Reversal) / charge for pension fund obligation	(1,726)	1,042
	<u>190,693</u>	<u>194,014</u>

### 34.2 Auditors' remuneration

Audit fee	1,760	1,600
Fee for the review of half yearly financial statements	600	600
Fee for the review of Code of Corporate Governance and other certificates	526	478
Out of pocket expenses and others	368	749
	<u>3,254</u>	<u>3,427</u>

### 35. FINANCE COSTS

Mark-up on finances under mark-up arrangements		1,065,084	1,114,666
Mark-up on finances under a shariah compliance arrangement	35.1	400,816	355,122
Mark-up on finances under export refinance		5,178	-
Mark-up on foreign currency financing		72,244	-
Mark-up on long-term loans under mark-up arrangements		629,184	45,502
Un-winding of provision for GID cess		21	1,880
Mark-up on lease liability	5.3	17,988	13,297
Mark-up on workers' profits participation fund		-	346
Mark-up on SBP refinance schemes		135,656	138,919
Mark-up on distributors deposit		300	300
Exchange loss		32,154	25,176
Mark-up on finances under diminishing musharakah arrangements		12,857	662
Mark-up on vendor and dealer financing		9,267	-
Bank charges		51,499	41,583
		<u>2,432,248</u>	<u>1,737,453</u>

35.1 The markup paid during the year was Rs. 405.57 million (2024: Rs. 304.11 million).

### 36. OTHER EXPENSES

Workers' profits participation fund	-	16,629
Workers' welfare fund	-	8,083
Liquidated damages for late deliveries	18,736	17,643
	<u>18,736</u>	<u>42,355</u>

### 37. OTHER INCOME

	Note	2025 (Rupees in '000)	2024
Income from non-financial assets:			
- Sale of general scrap		119,025	66,698
- Gain on disposal of fixed assets	4.1.3	98,281	8,174
- Loss on recategorisation of investment in associate		-	(31,994)
- Dividend income		2,218	2,534
- Others		15,338	936
		<u>234,862</u>	<u>46,348</u>
Income from financial instruments:			
- Mark-up income on loans to employees	8.2	642	789
- Term deposits receipt - Islamic		7,618	537
- Profit on bank deposits		6,414	2,724
- Amortisation of government grant	25	75,685	75,903
- Reversal of liabilities no longer payable and others		25,554	15,192
		<u>115,913</u>	<u>95,145</u>
		<u>350,775</u>	<u>141,493</u>

### 38. INCOME TAX (CREDIT) / EXPENSE

Current - for the year		-	50,558
- prior years - net		(82,155)	(25,086)
Deferred tax - net		(24,729)	56,703
	38.1	<u>(106,884)</u>	<u>82,175</u>

#### 38.1 Relationship between average effective tax rate and applicable tax rate

(Loss) / profit before income tax and levies		<u>(367,631)</u>	<u>308,427</u>
Tax at the applicable rate of 29% (2024: 29%)		(106,613)	89,444
Tax permanent difference		2,266	2,669
Effect of provision for super tax under section 4C		(36,763)	7,913
Tax effect of expense that are not allowable in determining the taxable income - net		-	9,278
Tax effect of income charged at different rate		142,872	7,734
Others		(6,637)	7,617
Prior year tax reversal		(82,155)	(25,086)
Levies and tax charge		<u>(87,030)</u>	<u>99,569</u>
Effective tax rate		<u>23.67%</u>	<u>32.28%</u>

**38.2** The income tax assessments of the Company have been finalised upto and including the financial year ended June 30, 2024.

**38.3** Returns submitted under section 114 of the Income Tax Ordinance, 2001 for the tax year 2007, 2008, 2016, 2017 and 2023 were amended under section 122(5A) of the Income Tax Ordinance, 2001 by the Income Tax Additional Commissioner Inland Revenue Audit (ACIR). ACIR for these years has added back certain expenses. The cases are pending at various stages including Commissioner Appeals, ITAT, and High Court. The Company is expecting a favourable outcome for all these years.

**38.4** The Company computes current tax expense based on the generally accepted interpretation of the tax laws to ensure that the sufficient provision for the purpose of taxation is available. According to management, the tax provision made in the financial statements is sufficient.

**39. (LOSS) / EARNINGS PER SHARE - basic and diluted**

	2025	2024
	(Rupees in '000)	
(Loss) / profit after taxation	<u>(280,601)</u>	<u>208,858</u>
	(Number of shares) in '000	
		(Restated)
Weighted average number of ordinary shares outstanding during the year	<u>54,457</u>	<u>54,457</u>
	----- (Rupees) -----	
		(Restated)
(Loss) / earning per share - basic and diluted	<u>(5.15)</u>	<u>3.84</u>

**40. CASH GENERATED FROM / (USED IN) OPERATIONS**

	Note	2025	2024
		(Rupees in '000)	
(Loss) / profit before levies and income tax		<b>(367,631)</b>	308,427
Adjustment for non cash charges and other items:			
- Depreciation on property, plant and equipment	4.1.4	<b>472,704</b>	244,535
- Depreciation on right-of-use asset	5.2	<b>23,492</b>	21,947
- Amortisation of intangible assets	6.1.1	<b>13,524</b>	6,057
- Amortisation of government grant	37	<b>(75,685)</b>	(75,903)
- Provision for staff retirement benefits	23.1.5	<b>6,552</b>	13,029
- Staff compensated absences	24	<b>271</b>	196
- Gain on disposal of fixed assets	37	<b>(98,281)</b>	(8,174)
- Share of profit from associate		<b>(44,921)</b>	-
- Loss on recategorisation of investment in associate		-	31,994
- Dividend income	37	<b>(2,218)</b>	(2,534)
- Finance costs	35	<b>2,432,248</b>	1,737,453
- Working capital changes	40.1	<b>(1,511,166)</b>	(2,730,792)
		<u><b>848,889</b></u>	<u>(453,765)</u>

#### 40.1 Working capital changes

	Note	2025	2024
		(Rupees in '000)	
(Increase) / decrease in current assets			
- Stores and spares		(33,522)	(1,603)
- Stock-in-trade		(2,424,309)	(1,339,513)
- Trade debts		(1,220,781)	(2,224,183)
- Short-term loans and advances		(22,918)	134,424
- Short term deposits and prepayments		(8,793)	19,211
- Other receivables - net		(198,968)	(494,787)
		<u>(3,909,291)</u>	<u>(3,906,451)</u>
Increase / (decrease) in current liabilities			
- Trade and other payables		2,690,886	1,104,573
- Contract liabilities		(292,761)	71,086
		<u>2,398,125</u>	<u>1,175,659</u>
		<u>(1,511,166)</u>	<u>(2,730,792)</u>

#### 41. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise of the following items:

Cash and bank balances	16	376,971	236,057
Running finances from banks	28	(996,171)	(1,677,981)
		<u>(619,200)</u>	<u>(1,441,924)</u>

41.1 Short term borrowings other than running finance have been reclassified as financing activities in the statement of cash flows which was previously included as cash and cash equivalents therein.

#### 42. FINANCIAL INSTRUMENTS

##### Financial risk management

The Board of Directors of the Company has the overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Directors is also responsible for developing and monitoring the Company's risk management policies. The Company has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

##### 42.1 Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss, without taking into account the fair value of any collateral. Concentration of credit risk arises when a number of counter parties are engaged in similar business activities or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economics, political or other conditions. Concentrations of credit risk indicate the relative sensitivity of the Company's performance to developments affecting a particular industry.

Credit risk of the Company arises principally from the trade debts, loans and advances, trade deposits, bank balances and other receivables. The carrying amount of financial assets represents the maximum credit exposure. To reduce the exposure to credit risk the Company has developed a formal approval process whereby credit limits are applied to its customers. The management continuously monitors the credit exposure towards the customers and makes provision against those balances considered doubtful of recovery (and also obtains security / advance payments, wherever considered necessary). Cash is held only with reputable banks with high quality credit worthiness.

The maximum exposure to credit risk at the reporting date is as follows:

	2025	2024
	(Rupees in '000)	
Trade debts	7,591,543	6,370,762
Loan to employees	12,538	18,671
Deposits	49,738	35,954
Bank balances	374,226	235,705
Other receivables	134,522	181,625
	<u>8,162,567</u>	<u>6,842,717</u>

42.1.1 The maximum exposure to credit risk at the reporting date by geographic region was as follows:

Domestic (Pakistan)	7,798,298	6,546,168
Export	364,269	296,549
	<u>8,162,567</u>	<u>6,842,717</u>

42.1.2 The maximum exposure to credit risk for trade debts at the reporting date by type of customer is as follows:

Intermediaries	1,554,122	1,335,584
End-user customers	6,037,421	5,035,178
	<u>7,591,543</u>	<u>6,370,762</u>

42.1.3 As at the year end, the Company's most significant customers included a distributor from whom Rs. 751.14 million was due (2024: Rs. 698.93 million) and an end-user from whom Rs. 464.61 million was due (2024: Rs. 425.67 million).

42.1.4 Loans, advances and other receivables mentioned above include due from the employees of the Company, while the deposits are held with utility companies, etc. All the financial assets of the Company are unsecured (except as mentioned in note 8).

#### 42.1.5 Impairment losses and past due balances

The following table provides information about the exposure to credit risk and ECLs for trade receivables as at reporting date.

	2025			2024		
	Gross	Impairment	Credit Impaired	Gross	Impairment	Credit Impaired
	(Rupees in '000)			(Rupees in '000)		
Not past due	4,504,495	13	No	4,088,319	4	No
Past due 1-60 days	1,342,558	38	No	1,403,288	17	No
Past due 61 days -1 year	1,758,129	13,588	No	959,429	80,252	No
More than one year	73,146	73,146	Yes	14,912	14,912	Yes
	<u>7,678,328</u>	<u>86,785</u>		<u>6,465,948</u>	<u>95,185</u>	

Above balances are unsecured. None of the other financial assets are past due or impaired other than those which have been provided. Movement of provision against trade debts is disclosed in note 11.2.

Loss rates are based on historical credit loss experience and are adjusted to reflect differences between economic conditions during the period over which the historical data has been collected, current conditions and the Company's view of economic conditions over the expected lives of the receivables.

Based on the past experience, consideration of financial position, past track records and recoveries, the Company believes that impairment on trade debts past have been appropriately accounted for in these financial statements.

#### 42.1.6 Settlement risk

All transactions are settled / paid for upon delivery as per the advice of the management. The Company's policy is to enter into financial instrument contract by internal guidelines such as approving counter parties and approving credits.

#### 42.1.7 Bank balances

The Company maintain bank balances with banks having good credit rating. Currently the balances are held with banks having long-term ratings of AAA Rs. 64.51 million (2024: Rs. 177.02 million) and A Rs. 98.68 million (2024: Rs. 58.68 million)

#### 42.2 Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting its financial obligations as they fall due. Liquidity risk arises because of the possibility that the Company could be required to pay its liabilities earlier than expected or difficulty in raising funds to meet commitments associated with financial liabilities as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Following are the contractual maturities of undiscounted financial liabilities, including interest payments (based on the remaining period to maturity):

	Carrying amount	Total contractual cash flows	2025 Contractual cash flows			
			Six months or less	Six to twelve months	One to two years	More than two years
------(Rupees in '000)-----						
<b>Non-derivative Financial liabilities</b>						
Long-term financing						
including mark up thereon	7,268,346	(11,327,270)	(555,660)	(465,827)	(1,297,533)	(9,008,250)
Trade and other payables	5,627,288	(5,627,288)	(5,627,288)	-	-	-
Lease liabilities	84,816	(111,213)	(24,421)	(36,041)	(50,751)	-
Short-term borrowings						
including mark up thereon	10,602,307	(10,602,307)	(10,602,307)	-	-	-
	<u>23,582,757</u>	<u>(27,668,078)</u>	<u>(16,809,676)</u>	<u>(501,868)</u>	<u>(1,348,284)</u>	<u>(9,008,250)</u>
------(Rupees in '000)-----						
	Carrying amount	Total contractual cash flows	2024 Contractual cash flows			
			Six months or less	Six to twelve months	One to two years	More than two years
------(Rupees in '000)-----						
<b>Non-derivative Financial liabilities</b>						
Long-term financing						
including mark up thereon	7,863,845	(14,252,250)	(745,184)	(768,878)	(2,187,526)	(10,550,662)
Trade and other payables	3,184,179	(3,184,179)	(3,184,179)	-	-	-
Lease liabilities	99,353	(157,871)	(25,096)	(11,136)	(36,716)	(84,923)
Short-term borrowings						
including mark up thereon	8,200,361	(8,200,361)	(8,200,361)	-	-	-
	<u>19,347,738</u>	<u>(25,794,661)</u>	<u>(12,154,820)</u>	<u>(780,014)</u>	<u>(2,224,242)</u>	<u>(10,635,585)</u>

42.2.1 The contractual cash flows relating to the above financial liabilities have been determined on the basis of mark-up rates effective as at June 30 (and includes both principal and interest payable thereon). The rates of mark-up have been disclosed in note 22 and 28 to these financial statements.

## 42.3 Market risk

Market risk is the risk that the value of the financial instrument may fluctuate as a result of changes in market interest rates or the market price due to a change in credit rating of the issuer or the instrument, change in market sentiments, speculative activities, supply and demand of securities and liquidity in the market. The Company is exposed to currency risk and interest rate risk only.

### 42.3.1 Currency risk

Foreign currency risk is the risk that the value of a financial asset or liability will fluctuate due to a change in foreign exchange rates. It arises mainly where receivables and payables exist due to transactions entered into foreign currencies.

The Company is exposed to currency risk on bank balance and import of raw materials that are denominated in a foreign currency. The Company's exposure to foreign currency risk is as follows:

	2025				
	PKR	USD	EUR	AED	CNY
	(in '000)				
Trade debts	364,269	1,284	-	-	-
Bank balance	29,843	105	-	-	-
Creditors	(1,306,474)	(4,417)	(52)	1	(861)
<b>Exposure</b>	<b>(912,362)</b>	<b>(3,028)</b>	<b>(52)</b>	<b>1</b>	<b>(861)</b>

	2024				
	PKR	USD	EUR	AED	CNY
	(in '000)				
Trade Debts	296,549	1,066	-	-	-
Bank balance	83,906	301	-	-	-
Creditors	(917,982)	(3,118)	(52)	-	(861)
Exposure	(537,527)	(1,751)	(52)	-	(861)

Above exposure is payable by the Company in Rupees at the rate on which these are settled by the Company.

Following are the significant exchange rates applied during the year:

	Average rates		Reporting date rate	
	2025	2024	2025	2024
	(Rupees)			
USD	279.34	283.24	284.10	278.80
EUR	303.95	306.38	332.83	298.41
CNY	38.72	39.19	39.66	38.53
AED	76.05	77.12	77.90	76.37

### Sensitivity analysis

A five percent strengthening / (weakening) of the Rupee against foreign currency rates at June 30, 2025 would have increased / (decreased) equity and statement of profit or loss by amounts shown below. This analysis assumes that all other variables, in particular interest rates, remaining constant. The analysis was performed on the same basis for 2024.

	<b>Effect on Statement of Profit or Loss</b>	
	<b>2025</b>	<b>2024</b>
	<b>(Rupees in '000)</b>	
<b>As at 30 June</b>		
Effect in USD	<b>(43,003)</b>	(24,404)
Effect in EUR	<b>(869)</b>	(780)
Effect in CNY	<b>(1,707)</b>	(1,658)
Effect in AED	<b>(4)</b>	-

The sensitivity analysis prepared is not necessarily indicative of the effects on profit or loss for the year and assets / liabilities of the Company.

#### 42.3.2 Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Majority of the interest rate exposure arises from borrowings from the banks. At the reporting date the interest rate profile of the Company's interest-bearing financial instrument was as follows:

	<b>Interest rates</b>		<b>Carrying amount</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>%</b>		<b>(Rupees in '000)</b>	
<b>Fixed rate instruments</b>				
Financial assets	<u>5% - 8%</u>	<u>5% - 8%</u>	<u>8,316</u>	<u>13,036</u>
Financial liabilities	<u>1% - 9.0%</u>	<u>1% - 3.5%</u>	<u>1,927,302</u>	<u>1,735,565</u>
<b>Variable rate instruments</b>				
Financial assets	<u>7.5% - 8.0%</u>	<u>16.5% - 20.5%</u>	<u>128,546</u>	<u>73,377</u>
Financial liabilities	<u>11.37% - 13.09%</u>	<u>20.19% - 22.93%</u>	<u>15,735,998</u>	<u>11,222,988</u>

Fair value sensitivity analysis for fixed rate instruments

The Company does not account for fixed rate financial assets at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect the statement of profit or loss and the equity of the Company.

#### Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points in interest rates at the reporting date would have increased / (decreased) profit as of June 30, 2025 by Rs. 20.06 million (2024: Rs. 21.85 million). This analysis assumes that all other variables, in particular foreign currency rates, remain constant.

The sensitivity analysis prepared is not necessarily indicative of the effects on profit for the year and assets / liabilities of the Company.

#### Interest rate analysis of the financial instruments

A summary of the Company's interest rate gap position, analysed by the earlier of contractual repricing or maturity date is as follows:

	Carrying value	
	2025	2024
(Rupees in '000)		
<b>Financial assets</b>		
Bank balance	128,546	73,377
<b>Financial liability</b>		
Borrowing from banks	(15,735,998)	(11,222,988)
Net balance exposed to interest rate risk	<u>(15,607,452)</u>	<u>(11,149,611)</u>

Loan to employees amounting to Rs. 12.54 million (2024: Rs. 18.67 million) as mentioned in note 8 have not been included in the above table as it is not material. Interest rates on the above borrowings are disclosed in notes 22 and 28. Interest rate on bank balance are disclosed in note 16.1.

#### 42.3.3 Price risk

Price risk is the risk that the fair value or future cash flows from a financial instrument will fluctuate due to changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Company has no exposure to price risk as its investments are measured at cost.

#### 42.4 Reconciliation of movements of liabilities to cash flows arising from financing activities

	2025					
	Other Short term borrowings including interest accrued	Long-term financing including interest accrued	Lease liabilities	Revenue reserve	Dividend	Total
----- (Rupees in '000) -----						
As at July 01, 2024	5,365,444	7,863,243	99,353	2,992,778	33,206	16,354,024
<b>Changes from financing cash flows:</b>						
Repayment of long-term loans	-	(1,795,207)	-	-	-	(1,795,207)
Proceeds from long-term financing	-	1,323,291	-	-	-	1,323,291
Lease rentals paid	-	-	(32,525)	-	-	(32,525)
Dividend paid	-	-	-	-	(1,643)	(1,643)
Changes in short term borrowings relating to financing activities	3,212,932	-	-	-	-	3,212,932
<b>Total changes from financing activities</b>	3,212,932	(471,916)	(32,525)	-	(1,643)	2,706,848
<b>Other changes:</b>						
Amortisation of government grant	-	(75,685)	-	-	-	(75,685)
Finance costs	783,398	1,123,274	30,845	-	-	1,937,517
Finance costs paid	(699,541)	(1,087,117)	(12,857)	-	-	(1,799,515)
<b>Total loan related other changes</b>	83,857	(39,528)	17,988	-	-	62,317
<b>Total equity related other changes</b>	-	-	-	(366,115)	-	(366,115)
<b>As at June 30, 2025</b>	<u>8,662,233</u>	<u>7,351,799</u>	<u>84,816</u>	<u>2,626,663</u>	<u>31,563</u>	<u>18,757,074</u>

	2024					
	Other Short term borrowings including interest accrued	Long-term financing including interest accrued	Lease liabilities	Revenue reserve	Dividend	Total
	----- (Rupees in '000) -----					
As at July 01, 2023	2,896,587	5,826,415	3,805	2,618,510	33,379	11,378,696
<b>Changes from financing cash flows:</b>						
Repayment of long-term loans	-	(581,898)	-	-	-	(581,898)
Proceeds from long-term financing	-	2,603,852	-	-	-	2,603,852
Lease rentals paid	-	-	(29,153)	-	-	(29,153)
Dividend paid	-	-	-	-	(173)	(173)
Changes in short term borrowings relating to financing activities	2,385,000	-	-	-	-	2,385,000
Total changes from financing activities	2,385,000	2,021,954	(29,153)	-	(173)	4,377,628
<b>Other changes:</b>						
Lease reassessment	-	-	111,404	-	-	111,404
Amortisation of government grant	-	(75,903)	-	-	-	(75,903)
Finance costs	783,398	1,222,365	13,959	-	-	2,019,722
Finance costs paid	(699,541)	(1,131,588)	(662)	-	-	(1,831,791)
<b>Total loan related other changes</b>	83,857	14,874	124,701	-	-	223,432
<b>Total equity related other changes</b>	-	-	-	374,268	-	374,268
<b>As at June 30, 2024</b>	<u>5,365,444</u>	<u>7,863,243</u>	<u>99,353</u>	<u>2,992,778</u>	<u>33,206</u>	<u>16,354,024</u>

## 42.5 Capital risk management

The objective of the Company when managing capital is to safeguard its ability to continue as a going concern so that it can continue to provide returns for shareholders and benefits for other stakeholders; and to maintain a strong capital base to support the sustained development of its businesses.

The Company manages its capital structure by monitoring return on net assets and makes adjustments to it in the light of changes in economic conditions. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend to the shareholders or issue bonus / new shares.

The Company is not subject to externally imposed capital requirements.

## 42.6 Fair value of financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Underlying the definition of fair value is the presumption that the Company is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

The fair value of financial assets and liabilities traded in active markets i.e. listed equity shares are based on the quoted market prices at the close of trading on the period end date. The quoted market prices used for financial assets held by the Company is current bid price.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

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

- Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date (level 1).
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly (level 2).
- Unobservable inputs for the asset or liability (level 3).

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

	2025			
	Carrying amount		Fair value	
	Assets at amortised cost	Other financial liabilities	Level 1	Level 3
	----- (Rupees in '000) -----			
<b>Financial assets not measured at fair value</b>				
Trade debts	7,591,543	-	-	-
Loan to employees	12,538	-	-	-
Deposits	49,738	-	-	-
Other receivables	1,069,816	-	-	-
Cash and bank balances	376,971	-	-	-
<b>Financial assets measured at fair value through OCI</b>				
Short term investment	-	-	112,154	-
<b>Financial liabilities not measured at fair value</b>				
Trade and other payables	-	5,627,288	-	-
Borrowings	-	17,203,906	-	-
Lease liabilities	-	84,816	-	-
Accrued mark-up	-	272,169	-	-
<b>Financial liabilities measured at fair value</b>				
Trade and other payable	-	-	-	-
	<u>9,100,606</u>	<u>23,188,179</u>	<u>112,154</u>	<u>-</u>

	2024			
	Carrying amount		Fair value	
	Assets at amortised cost	Other financial liabilities	Level 1	Level 3
	----- (Rupees in '000) -----			
<b>Financial assets not measured at fair value</b>				
Trade debts	6,370,762	-	-	-
Loan to employees	18,671	-	-	-
Deposits	35,954	-	-	-
Other receivables	908,221	-	-	-
Cash and bank balances	236,057	-	-	-
<b>Financial assets measured at fair value through OCI</b>				
Short term investment	-	-	124,002	-
<b>Financial liabilities not measured at fair value</b>				
Trade and other payables	-	3,184,179	-	-
Borrowings	-	15,009,044	-	-
Lease liabilities	-	99,353	-	-
Accrued mark-up	-	500,845	-	-
<b>Financial liabilities measured at fair value</b>				
Trade and other payable	-	-	-	-
	<u>7,569,665</u>	<u>18,793,421</u>	<u>124,002</u>	<u>-</u>

**42.6.1** The Company has not disclosed the fair values of the financial assets and financial liabilities measured at amortised cost, as these are either short term in nature or repriced, periodically. Therefore, their carrying amounts are reasonable approximation of their fair values.

### 43. MEASUREMENT OF FAIR VALUES

Non financial assets measured at fair value	Date of valuation	Valuation approach and inputs used	Inter-relationship between significant unobservable input and fair value measurement
Revalued Property, plant and equipment			
- Land and Building	September 30, 2023 June 30, 2024 June 30, 2025	The valuation model of land and building is based on market approach. In determining the valuation for land and building the valuer refers to current market conditions, structure, coverage area and numerous independent market inquiries from local estate agents / realtors in the vicinity to establish the rates per acre of land and rates per square foot of building / structure to arrive at the market value. The fair valuation of land and building are considered to represent a level 3 valuation based on significant non-observable inputs being the location and condition of the assets.	The fair value are subject to change owing to changes in input. However, management does not expect there to be a material sensitivity to the fair value arising from the non-observable inputs.

#### 44. OPERATING SEGMENTS

These financial statements have been prepared on the basis of single reportable segment.

**44.1** Revenue from cables and wires represents 99% (2024: 98.4%) of the total revenue of the Company.

**44.2** Sales represents local sales of Rs. 27,114.06 million (2024: Rs. 24,648.31 million) and export sales of Rs. 1,974.31 million (2024: Rs. 1,518.72 million).

**44.3** All non-current assets of the Company at June 30, 2025 are located in Pakistan. The Company does not have any customer having sales of 10% or more during the year ended June 30, 2025.

#### 45. SHARIAH COMPLIANCE STATUS DISCLOSURE

	Note	2025	2024
(Rupees in '000)			
<b>Statement of financial position - Liability Side</b>			
i) Short-term financing as per Islamic mode	28.1	877,468	955,679
ii) Long-term financing as per Islamic mode	22	646,920	690,212
iii) Mark-up accrued on conventional loan		197,939	406,527
iv) Mark-up accrued on Islamic loan		74,230	94,318
<b>Statement of financial position - Asset Side</b>			
i) Shariah-compliant bank balances	16	114,335	62,278
<b>Statement of Profit or Loss</b>			
i) Revenue earned from Shariah-compliant business segment	31	29,088,373	26,167,037
ii) Profit earned from Shariah compliant TDRs	37	7,618	537
iii) Exchange loss	35	32,154	25,176
iv) Share of net income of associate accounted for using the equity method	7	44,921	-
v) Profit on bank deposit - Islamic		-	-
<b>Break-up of Other income excluding profits in bank deposits and TDRs</b>			
<b>Shariah compliant Income</b>			
- Sale of general scrap	37	119,025	66,698
- Gain on disposal of fixed assets	4.1.3	98,281	8,174
- Loss on recategorisation of investment in associate			(31,994)
- Dividend income	37	2,218	2,534
- Others	37	15,338	936
<b>Shariah non-compliant income</b>			
- Income on savings account - conventional		-	-
- Income on term deposit receipts - conventional		-	-
- Income on bank deposit - conventional	37	6,414	2,724
- Government grant	37	75,685	
- Reversal of liabilities no longer payable and others	37	25,554	15,192

#### 45.1 Relationship with Shariah-compliant financial institutions

##### Islamic banks

The Company has facilities with Faysal Bank Limited for Letter of Credits (Sight - Under Murabaha Arrangement), Running Musharakah (RM), Running Musharakah - Short Term Finance (Sub Limit of RM - upto 180 days), Import Murabaha (Sub limit of RM), Letter of Guarantee under Kafalah Arrangement (Sub Limit of RM) amounting to Rs. 1,000 million, Rs. 2,500 million, Rs. 2,500 million, Rs. 500 million and Rs. 100 million respectively.

The Company has facilities with Meezan Bank Limited for Running Musharakah (RM), Musawammah (Sub limit of RM), Letter of Guarantee (Sub Limit of RM), Sight LC and Usance LC, Ijarah Non-Commercial Vehicle amounting to Rs. 1,500 million, Rs. 1,500 million, Rs. 0.85 million, Rs. 1000 million and Rs. 25 million.

The Company has a Diminishing Musharakah facility amounting to Rs. 230.01 million with First Habib Modaraba.

The Company has facilities with MCB Islamic Bank Limited for Letter of Guarantees (LG), Musharakah Running Finance (Sub limit of LG), Murabaha (Local/Import (Sub limit of LG)), Istisna (Local (Sub limit of LG)) and Letter of Credits - Sight (Foreign (Sub limit of LG)) amounting to Rs. 1,000 million, Rs. 1,000 million, Rs. 1,000 million, Rs. 1,000 million and Rs. 1,000 million.

##### Takaful operators

The company has no relationship with takaful operators.

#### 46. REMUNERATION OF THE CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES

##### 46.1 Remuneration of the chief executive, directors and executives

The aggregate amount charged in these financial statements for remuneration including all benefits to the chief executive and executives of the Company were as follows:

	2025		2024	
	Chief Executive	Executives	Chief Executive	Executives
	----- (Rupees in '000) -----			
Managerial remuneration (including performance bonus)	45,421	336,208	42,012	343,598
Utilities and others	6,352	4,816	4,907	21,301
Retirement benefits	1,385	12,856	2,587	14,198
	<u>53,158</u>	<u>353,880</u>	<u>49,506</u>	<u>379,097</u>
Number of persons	<u>1</u>	<u>57</u>	<u>1</u>	<u>58</u>

Executive means an employee of a listed Company other than the chief executive and directors whose basic salary exceeds Rs. 1.2 million in a financial year. The chief executive and certain executives of the Company are provided with free use of cars. The chief executive and executives are also provided with medical facilities in accordance with their entitlements.

**46.2** In addition to the above, aggregate amount charged in these financial statements in respect of directors' fee and reimbursement of expenses to Non-Executive Directors amounted to Rs. 8.69 million (2024: Directors' fee Rs. 10.9 million).

#### 47. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Parties which are related to the Company in pursuit of IAS 24 'Related Party Disclosures' including associates, staff retirement benefit plans and key management personnel are considered for disclosure of related party transactions. Contributions to defined contribution plan (provident fund) are made as per the terms of employment and contribution to /charge for the defined benefit plan (pension scheme) are in accordance with the actuarial advice. Remuneration of key management personnel are in accordance with their terms of employment. Other transactions are at agreed terms.

Details of transactions and balances with related parties, other than those which have been specifically disclosed elsewhere in these financial statements are as follows:

Transactions and balances with related parties

Name of the related party	Relationship shareholding	Nature of transactions and balances	2025 (Rupees in '000)	2024
Intermark (Private) Limited	Associate	Sale of goods	1,493,158	1,631,429
International Industries Limited	Associate	Sale of goods	4,375	3,280
		Sharing of expenses	2,336	2,807
		Purchase of goods, services and materials	2,605	108,270
		Dividend received	2,218	2,534
Chinoy Engineering and Construction (Private) Limited	Associate	Investment	48,750	-
		Sale of goods	47,885	-
		Dividend received	5,426	-
		Sale of equipment	8,000	-
ILL Construction Solutions (Private) Limited	Associate	Purchase of goods, services and materials	35,532	92,266
International Steels Limited	Associate	Sale of goods	7,325	43,326
		Purchase of goods, services and materials	-	6,847
		Sharing of expenses	1,324	13,048
Amir Sultan Chinoy Foundation	Common directorship	Debit note issued to ASC	920	-
National Foods Limited	Common directorship	Sale of goods	292	654
National Management Foundation	Common directorship	Sale of goods	116	2,127

Name of the related party	Relationship shareholding	Nature of transactions and balances	2025 (Rupees in '000)	2024
Pakistan Society for Training and Development	Common directorship	Purchase of goods, services and materials	811	1,025
State Life Insurance Corp. of Pakistan	Common directorship	Office Rent	118	105
Atlas Insurance Limited	Common directorship	Insurance premium Margin against guarantee	3,520 -	1,821 15,501
Atlas Assets Management Limited	Common directorship	Guarantor	8,084	6,565
Atlas Battery Limited	Common directorship	Sale of goods	615	-
Fauji Fertilizer Company Limited	Common directorship	Sale of goods Liquidated damages	136,486 271	37,800 -
Cherat Cement Company Limited	Common directorship	Sale of goods	20,182	15,772
Cherat Packaging Limited	Common directorship	Sale of goods	-	1,329
Aga Khan Cultural Service Pakistan	Common directorship	Sale of goods	-	4,076
Agha Steel Industries	Common directorship	Purchase of goods, services and materials	-	5,600
Sui Southern Gas Company Limited	Common directorship	Supplier of Gas	273,347	36,601
Management Association Of Pakistan	Common directorship	Sevices	463	-
Overseas Investors Chamber Of Commerce and Industry	Common directorship	Sevices	1,300	-
Jubilee General Insurance Company Limited	Common directorship	Insurance premium Insurance claim received	76,124 28,249	65,648 15,213
Pakistan Cables Limited - Staff Provident Fund	Staff retirement benefit plans	Net charge in respect of Staff retirement benefit plan Retirement benefit plans payable	37,189 6,430	32,727 6,185
Pakistan Cables Limited - Staff Pension Fund	Staff retirement benefit plans	Net (reversal) / charge in respect of Staff retirement benefit plans Retirement benefit plans receivable	(3,131) 47,166	1,981 84,539
Board of Directors (executive and non-executive) and Key Management Personnel	Key management personnel	Directors' fees and reimbursement of expenses	8,691	10,927
Workers' Profit Participation Fund	Staff benefit plan	Net charge in respect of Staff benefit plan	-	16,975

Remuneration of key management personnel are disclosed in notes 45.1 and 45.2.

#### 48. PLANT CAPACITY AND ACTUAL PRODUCTION

The production capacity of the plant cannot be determined as this depends on the relative proportions of the various types and sizes of cables and wires and type of aluminium sections produced.

#### 49. NUMBER OF EMPLOYEES

The total number of employees as at year end were 536 (2024: 574) and average number of employees were 564 (2024: 568).

The total number of factory employees as at year end were 423 (2024: 454) and average number of factory employees were 447 (2024: 451).

#### 50. NON-ADJUSTING EVENT AFTER THE BALANCE SHEET DATE

The Board of Directors in their meeting held on August 20, 2025 have for the year ended June 30, 2025, proposed bonus issue of Nil (2024: proposed bonus issue of 10 shares for every 100 shares) and appropriation to general reserves amounting to Rs. Nil (2024: Rs. 325 million) for approval by the members of the Company in the Annual General Meeting to be held on September 25, 2025. The financial statements for the year ended June 30, 2025 do not include the effect of the proposed bonus issue and appropriation to general reserves, which will be recognised in the financial statements for the year ending June 30, 2026.

#### 51. DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on August 20, 2025 by the Board of Directors of the Company.



Chief Executive Officer



Director



Chief Financial Officer



# PIONEERING THE VISION

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SHAREHOLDERS'  
INFORMATION

# Investor Relations

## REGISTERED OFFICE

Pakistan Cables Limited  
1<sup>st</sup> Floor Arif Habib Center  
23 M.T. Khan Road  
Karachi, Sindh  
Tel: 021 111-222-537  
Email: info@pakistancables.com

## SHARE REGISTRAR

CDC Share Registrar Services Limited  
CDC House, Main Shahrah-e-Faisal, Karachi.  
Tel: 021 111-111-500  
Email: info@cdcsrsl.com

Share transfers, dividend payment and all other investor related matters are attended to and processed by the Company's Share Registrar.

## INVESTOR RELATIONS CONTACT

Email: investor.relations@pakistancables.com  
Tel: 021 111-222-537

## FINANCIAL CALENDAR

The Company follows the period of July 1<sup>st</sup> to June 30<sup>th</sup> as the Financial Year.  
For the Financial Year 2025-2026, financial results will be announced as per the following tentative schedule:

1 <sup>st</sup> Quarter ending September 30, 2025	Last week of October 2025
2 <sup>nd</sup> Quarter ending December 31, 2025	Last week of January 2026
3 <sup>rd</sup> Quarter ending March 31, 2026	Last week of April 2026
4 <sup>th</sup> Quarter ending June 30, 2026	Second week of August 2026

## LISTING

Ordinary shares of the Company are listed on the Pakistan Stock Exchange.

## STOCK CODE

The stock code for trading in ordinary shares of the Company at the Pakistan Stock Exchange is PCAL.

## **STATUTORY COMPLIANCE**

The Company is in compliance with applicable provisions of the Companies Act 2017, as replaced by the Companies Ordinance 1984, as well as circulars/mandates issued thereunder, the Regulations of the Securities and Exchange Commission of Pakistan, Securities Act, 2016 and the Listing Rules of the Pakistan Stock Exchange.

## **ANNUAL GENERAL MEETING**

The Annual General Meeting of the Company will be held on September 25, 2025 at 10:00 a.m. at Jasmine Hall, Beach Luxury Hotel, M. T. Khan Road, Lalazar, Karachi 74000 and via Zoom video link.

Any shareholder may appoint another shareholder as his/her proxy to attend and vote at the meeting on his/her behalf. Proxies must be filed with the Company at least 48 hours prior to the meeting.

CDC shareholders or their proxies are requested to bring copies of their Computerized National Identity Card along with the participants' ID number and their account number at the meeting in order to facilitate their identification procedure.

## **BOOK CLOSURE**

Share Transfer Books of the Company will remain closed from September 19, 2025 to September 25, 2025 (both days inclusive).

## **WEB PRESENCE**

Updated information regarding the Company can be accessed at its website [www.pakistancables.com](http://www.pakistancables.com). The website contains the latest financial information of the Company together with the Company's profile.

# Pattern of Shareholding

As at June 30, 2025

Number of Shareholders	Shareholding		Total Shares Held	Number of Shareholders	Shareholding		Total Shares Held
	From	To			From	To	
1,093	1	100	17,111	-	470,001	820,000	-
475	101	500	126,288	3	820,001	825,000	2,475,000
205	501	1,000	157,625	-	825,001	845,000	-
419	1,001	5,000	937,515	1	845,001	850,000	848,980
100	5,001	10,000	733,935	-	850,001	930,000	-
32	10,001	15,000	391,664	1	930,001	935,000	933,696
23	15,001	20,000	404,402	-	935,001	1,060,000	-
16	20,001	25,000	356,336	1	1,060,001	1,065,000	1,064,800
9	25,001	30,000	254,195	-	1,065,001	1,095,000	-
6	30,001	35,000	195,096	1	1,095,001	1,100,000	1,100,000
3	35,001	40,000	110,100	-	1,100,001	1,140,000	-
2	40,001	45,000	86,214	1	1,140,001	1,145,000	1,142,403
-	45,001	50,000	-	-	1,145,001	1,150,000	-
2	50,001	55,000	106,199	1	1,150,001	1,155,000	1,152,883
-	55,001	60,000	-	-	1,155,001	1,195,000	-
3	60,001	65,000	184,406	1	1,195,001	1,200,000	1,199,000
1	65,001	70,000	65,400	-	1,200,001	1,545,000	-
-	70,001	75,000	-	1	1,545,001	1,550,000	1,545,956
1	75,001	80,000	77,760	-	1,550,001	2,095,000	-
2	80,001	85,000	169,150	1	2,095,001	2,100,000	2,098,793
-	85,001	95,000	-	-	2,100,001	2,295,000	-
1	95,001	100,000	100,000	1	2,295,001	2,300,000	2,295,975
-	100,001	105,000	-	-	2,300,001	2,750,000	-
2	105,001	110,000	218,553	1	2,750,001	2,755,000	2,753,071
-	110,001	125,000	-	-	2,755,001	3,170,000	-
1	125,001	130,000	128,574	1	3,170,001	3,175,000	3,173,083
-	130,001	135,000	-	-	3,175,001	4,505,000	-
1	135,001	140,000	138,208	1	4,505,001	4,510,000	4,508,047
-	140,001	150,000	-	-	4,510,001	6,325,000	-
1	150,001	155,000	150,003	1	6,325,001	6,330,000	6,327,215
1	155,001	160,000	155,531	-	6,330,001	6,385,000	-
1	160,001	165,000	165,000	1	6,385,001	6,390,000	6,388,253
-	165,001	225,000	-	-	6,390,001	9,325,000	-
1	225,001	230,000	229,710	1	9,325,001	9,330,000	9,325,438
-	230,001	465,000	-	-	9,330,001	54,457,418	-
1	465,001	470,000	465,850	<b>2,421</b>			<b>54,457,418</b>

# Categories of Shareholders

As at June 30, 2025

	No. of Shareholders	No. of Shares	Percentage
<b>Associated Companies, Undertakings and Related Parties</b>	2		
INTERNATIONAL INDUSTRIES LIMITED		9,325,438	17.12%
SHIRAZI INVESTMENTS (PVT) LIMITED		2,295,975	4.22%
<b>Mutual Funds</b>	4		
CDC - TRUSTEE GOLDEN ARROW STOCK FUND		42,660	0.08%
CDC - TRUSTEE NIT-EQUITY MARKET OPPORTUNITY FUND		21,991	0.04%
CDC - TRUSTEE ABL STOCK FUND		9,380	0.02%
CDC - TRUSTEE AKD OPPORTUNITY FUND		2,916	0.01%
<b>Directors, Chief Executive Officer, their Spouses and Minor Children</b>	9	14,683,699	26.96%
<b>Executives</b>	7	24,113	0.04%
<b>Public Sector Companies and Corporations</b>	-	-	-
<b>Banks, Development Finance Institutions, Non-Banking Finance Companies, Insurance Companies, Takaful, Modarabas and Pension Funds</b>	10	1,243,970	2.28%
<b>Shareholders holding five Percent or more voting rights in the Company</b>	3	10,434,201	19.16%
<b>General Public (Local)</b>	2,269	14,080,166	25.86%
<b>General Public (Foreigner)</b>	88	202,789	0.37%
<b>Others</b>	29	2,090,120	3.84%
<b>Total</b>	<b>2,421</b>	<b>54,457,418</b>	<b>100.00%</b>

# Highlights of the Annual General Meeting 2024

Issues/Queries/Comments	Responses	Implementation
A shareholder asked whether the increase in revenue was due to volume or price.	The CEO responded that it was due to both. He explained that despite a sluggish or flat market, the Company's volumes increased due to expanded capacity, allowing it to capture more market share. Additionally, price impacts were influenced by the stable rupee and the average London Metal Exchange (LME) price of copper.	None required.
A shareholder inquired about the rise in finance costs.	The CEO explained that long-term borrowing had increased to finance the Nooriabad project and to meet the working capital requirements, which grew in line with higher sales. He also noted challenges in collections and the impact of rising interest rates.	The Company paid long term loans of Rs. 1.8 billion from the proceeds received during the year, however, market demand is still a challenge and the Company's working capital lines are still under stress.
A shareholder inquired about the profit impact of the Nooriabad shift.	The CEO responded that the factory's new layout will bring efficiency gains, while the cost production will decrease. Variable costs will be lowered due to improved efficiencies with the new technology, and output will be enhanced. With increased scale and capacity, the top line is expected to grow, and fixed costs will be absorbed more quickly.	The Company has now consolidated most of its operations at its new manufacturing facility in Nooriabad which allows for various efficiencies and for the Company to be well positioned when demand rebounds.
A shareholder inquired about when the Company will see financial impact of the land being sold.	The CEO explained that there are two transactions: for the first portion, PKR 500 million has already been received, and the remaining PKR 900 million will be realized by March 2025. The second portion includes an initial payment of approximately PKR 280 million upon signing, with full monetization expected over a 15-month period.	The final payments and transfer for the 4.33 acres parcel of land has been completed.

# Notice of 72<sup>nd</sup> Annual General Meeting

**NOTICE IS HEREBY GIVEN THAT THE 72<sup>nd</sup> Annual General Meeting (the “AGM”)** of the shareholders of Pakistan Cables Limited (the “Company”) will be held on Thursday, 25<sup>th</sup> day of September 2025 at 10:00 a.m. at Jasmine Hall, Beach Luxury Hotel, M. T. Khan Road, Lalazar, Karachi 74000, as well as through video conferencing facility to transact the following business:

## 1. ORDINARY BUSINESS

- i. To confirm the minutes of the AGM held on September 30, 2024.
- ii. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2025 together with the Reports of the Directors and Auditors thereon.

In accordance with Section 223(7) of the Companies Act, 2017 and S.R.O No.389(I)/2023 dated March 21, 2023, the financial statements of the Company have been uploaded on the Company’s website which can be downloaded from the following link and QR enabled code:



<https://www.pakistancables.com/media/21537/pcl-annual-account-2025.pdf>

- iii. To appoint Auditors for the ensuing year and to fix their remuneration for the year ending June 30, 2026. The present auditors, M/s. A. F. Ferguson & Co., Chartered Accountants, have retired and being eligible, have offered themselves for re-appointment. The Board of Directors recommends, based on the recommendation of the Board Audit Committee, the appointment of M/s. A. F. Ferguson & Co., Chartered Accountants as auditors for the ensuing year.

## 2. ANY OTHER BUSINESS

To transact any other ordinary business which may legally be transacted at an Annual General Meeting, with the permission of the Chair.

By Order of the Board

**Natasha Mohammad**  
Head of Legal Affairs and Company Secretary

KARACHI: 20<sup>th</sup> August 2025

## NOTES:

### 1. Book Closure:

The Shares Transfer Books of the Company will remain closed from September 19, 2025 to September 25, 2025 (both days inclusive). No transfers will be accepted for registration during this period. Transfers in good order, received at the office of the Company's Share Registrar, namely CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400, by the close of business on September 18, 2025, will be considered in time for the purpose of attendance of the AGM and as applicable.

### 2. Participation in the Annual General Meeting proceeding via the video conference facility:

Shareholders interested in attending the Annual General Meeting (AGM) virtually are requested to ensure their registration by sending their particulars at the designated email address [investor.relations@pakistancables.com](mailto:investor.relations@pakistancables.com) or through WhatsApp number +92-3008503969 mentioning their name, folio number, email address by 5:00 pm on 23<sup>rd</sup> September, 2025. The log-in credentials and Zoom link to participate in the AGM would be provided to the registered shareholders via response email. Pakistan Cables Limited (the "Company") intends, and undertakes, to hold its AGM in compliance with all applicable laws while ensuring the safety of its Shareholders, Employees, Directors and the Public at large.

Members are requested to provide the information as per below format:

S. #	Folio Number / CDC Account #	Name of the Shareholder	CNIC #	No. of Shares	Mobile #	E-mail Address

The details of video conferencing facility will be sent to the members at the email address provided by them. The login facility will be opened at 09:45 a.m. on the AGM's day enabling the participants to join the proceedings after identification and verification process before joining the meeting, which will start at 10:00 a.m. sharp.

### 3. Proxies:

A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of him. A proxy must be a Member of the Company. An instrument of proxy applicable for the AGM is being provided with this notice. Proxy forms may also be downloaded from the Company's Website: [www.pakistancables.com](http://www.pakistancables.com).

The instrument appointing the proxy / Power of Attorney or other Authority under which it is signed, or a Notarially Certified copy thereof, must be lodged either at the Company's Head Office located at Arif Habib Centre, 1st Floor, 23, M.T. Khan Road, Karachi or at [investor.relations@pakistancables.com](mailto:investor.relations@pakistancables.com) not later than 48 hours before the time of the AGM.

### 4. CDC Account Holders will have to follow the guidelines below as laid down in Circular 1 dated January 26, 2000 issued by Securities and Exchange Commission of Pakistan:

#### A. For attending the meeting:

- (i) In case of individual, the Account holder or Sub-Account holder whose securities and their registration details are up-loaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original Computerized National Identity Card ("CNIC") or original Passport at the time of attending the AGM.

- (ii) In case of corporate entity, the Board of Directors' Resolution / Power of Attorney with specimen signature and attested copy of valid CNIC of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.

#### **B. For Appointing Proxies:**

- (i) In case of individual, the Account holder or Sub-Account holder whose Securities and their registration details are up-loaded as per the CDC Regulations, shall submit the proxy form as per above requirement.
- (ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- (iii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- (iv) The proxy shall produce his/her original CNIC or original Passport at the time of the AGM.
- (v) In case of corporate entity, the Board of Directors' Resolution / Power of Attorney with specimen signature and an attested copy of valid CNIC of the person nominated to represent and vote on behalf of the corporate entity, shall be submitted along with proxy form to the Company.

#### **5. Submission of Valid CNIC / NTN Copy (Mandatory):**

The Members who have not yet submitted photocopy of their valid CNIC to the Company / Share Registrar, are once again reminded to send the same at the earliest directly to Company's Share Registrar, CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400. Corporate entities are requested to provide their National Tax Number (NTN). Please give the folio number with the copy of CNIC / NTN details. Reference is also made to the Securities and Exchange Commission of Pakistan (SECP) Notifications SRO 779 (I) dated August 18, 2011, and SRO 831 (I) 2012 dated July 05, 2012, which mandates that the dividend warrants should bear CNIC number of the registered member or the authorized person, except in case of minor(s) and corporate members. In case of non-receipt of the copy of a valid CNIC, the Company will not transmit the dividends of such shareholders to comply with the said SROs of SECP.

#### **6. Change of Address & Zakat Declaration (CZ-50):**

Shareholders are requested to notify their change of address, Zakat declaration and Tax exemption certificate (if any) immediately to the Company's Share Registrar, CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400. Please further note that Zakat is deducted from dividends at source at the rate of 2.5% of the paid-up value of the shares under Zakat and Ushr laws and is deposited within the prescribed period with the relevant authority. In the event that you would like to claim an exemption, please submit, with your broker/CDC/the Company's Share Registrar, your Zakat Declaration form CZ -50 under the Zakat and Ushr Ordinance 1980 and the Zakat (Deduction and Refund) Rules 1981.

#### **7. Electronic Transmission of Annual Report:**

The Securities and Exchange Commission of Pakistan has allowed listed companies, through S.R.O No.389(I)/2023 dated March 21, 2023, to circulate the Annual Balance Sheet and profit and loss account, Auditor's Report and Directors Report etc. (the "Annual Audited Financial Statements") to the Company's Shareholders through QR enabled code and weblink. However, any shareholder may request the Company Secretary in writing to provide a printed copy of the annual report at their registered address, free of cost. Those members who want to avail this facility are requested to submit the duly filled request form to our Company's Share Registrar CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400.

## **8. Unclaimed / Unpaid Dividend and Share Certificates**

Shareholders are once again requested that who have not yet received / collected their previous dividend / physical shares to contact our Share Registrar for the needful.

## **9. Unclaimed Dividend / Electronic Transmission of Dividend:**

In accordance with the requirements of section 242 of the Companies Act 2017, cash dividends shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders. Shareholders are requested to provide their folio number, name, bank account details comprising of bank name, branch name, branch code, account number, title of account and IBAN, which they designate for crediting their dividend. A standard form has also been placed on the Company's website - [www.pakistancables.com/media/21468/e\\_dividend-mandate-form-english.pdf](http://www.pakistancables.com/media/21468/e_dividend-mandate-form-english.pdf) . Please ensure that such details are provided to the Company's Share Registrar CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400 and/or your broker/participant/CDC Investor account services, failing which the Company will be unable to process your dividend payment.

## **10. Conversion of Physical Shares into Book-Entry Form:**

The Securities and Exchange Commission of Pakistan (SECP) through its letter No. CSD/ED/Misc/2016- 639-640 dated March 26, 2021 has advised the listed companies to adhere with the provisions of section 72 of the Companies Act, 2017 by replacing shares issued by them in Physical Form with the shares to be issued in the Book-Entry Form. The Company, being a listed company is also required to comply with aforesaid provisions of Act. The shareholders of the Company having physical folios/share certificates are requested to convert their shares from physical form into Book Entry Form as soon as possible. The shareholders may contact their Broker, a PSX Member, CDC Participant or CDC Investor Account Service Provider for assistance in opening a CDS Account and subsequent induction of the physical shares into Book Entry Form.

It would facilitate the shareholders in many ways including safe custody of shares, no loss of shares, avoidance of formalities required for the issuance of duplicate shares and readily available for sale and purchase in open market at better rates. The shareholders of Company may contact the Share Registrar and Transfer Agent of the Company, namely CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400 for the conversion of physical shares into Book-Entry Form.

## **11. Intimation of No Gift Distribution**

The SECP, vide Circular No. 2 of 2018 dated February 9, 2018, and S.R.O. 452(I)/2025 dated March 17, 2025, has strictly prohibited companies from offering or distributing gifts, incentives, or any similar benefits (including but not limited to tokens, coupons, meals, or takeaway packages) to Members at or in connection with general meetings. In accordance with Section 185 of the Companies Act, 2017, any non-compliance with these directives constitutes a punishable offence, and companies found in violation may be subject to enforcement actions and penalties. Members are hereby informed that no gifts will be distributed at the meeting.

## 9- غیر دعویٰ شدہ / منافع منقسمہ کی برقی ترسیل:

کمپنیز ایکٹ 2017ء کے سیکشن 242 کی ضروریات کے تحت نقد منافع منقسمہ اہل حصص داران کے مقررہ بینک اکاؤنٹ میں بذریعہ برقی طریقہ کار ہی ادا کیا جائے گا۔ حصص داران سے درخواست کی جاتی ہے کہ وہ اپنے منافع منقسمہ کی منتقلی کے لئے مقرر کئے گئے اکاؤنٹ کی تفصیلات بمعہ اپنا فونو نمبر، نام، بینک اکاؤنٹ کی تفصیلات بشمول نام بینک و برانچ، برانچ کوڈ، اکاؤنٹ نمبر، اکاؤنٹ ٹائٹل اور I B A N فراہم کریں۔ کمپنی کی ویب سائٹ پر [www.pakistancables.com/media/21469/e\\_dividend-mandate-form-urdu.pdf](http://www.pakistancables.com/media/21469/e_dividend-mandate-form-urdu.pdf) ایک معیاری فارم بھی اپ لوڈ کر دیا گیا ہے۔ برائے مہربانی یقینی بنائیں کہ یہ تفصیلات کمپنی کے شیئر رجسٹری ڈی سی (CDC) شیئر رجسٹرار سروس لمیٹڈ، CDC ہاؤس، B-99، بلاک S.M.C.H.S.B شاہراہ فیصل، کراچی-74400، اور/یا اپنے بروکر/شراکت دار CDC انویسٹرا کاؤنٹ سروسز کو فراہم کر دی گئی ہیں تاکہ نامی کی صورت میں کمپنی آپ کے منافع منقسمہ کی ادائیگی پر عمل درآمد نہ کر سکے گی۔

## 10- فزیکل شیئرز کی بک انٹری کی شکل میں منتقلی:

سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (SECP) اپنے لیٹر نمبر CSD/ED/Misc/2016-639-640 مورخہ 26 مارچ، 2021ء کے ذریعے لسٹڈ کمپنی ایکٹ، 2017ء کے سیکشن 72 کی شرائط کی پابندی کی ہدایت کی ہے کہ وہ اپنے فزیکل شکل میں جاری کردہ شیئرز کو بک انٹری کی شکل میں تبدیل کریں۔ ایک لسٹڈ کمپنی کے طور پر پاکستان کیلیبر لمیٹڈ ("کمپنی") کے لئے بھی مذکورہ بالا ایکٹ کی شرائط کی لازمی ہے۔ لہذا فزیکل فولیوز/شیئرز سرٹیفکیٹس رکھنے والے پاکستان کیلیبر لمیٹڈ کے شیئرز ہولڈرز سے گزارش ہے کہ وہ اپنے فزیکل شیئرز کو جلد از جلد بک انٹری کی شکل میں منتقل کروائیں۔ شیئرز ہولڈرز CDC اکاؤنٹ کھلوانے اور بعد ازاں فزیکل شیئرز کو بک انٹری کی شکل کروانے میں مدد کے لئے اپنے بروکر PSX ممبر CDC پارٹنرسپیٹ یا CDC انویسٹرا کاؤنٹ سروسز پرووائیڈر سے رابطہ کر سکتے ہیں۔

یہ عمل شیئرز ہولڈرز کے لئے کئی لحاظ سے فائدہ مند ہوگا جس میں شیئرز کی محفوظ توجہ، شیئرز گم نہ ہونا، متبادل شیئرز کے اجراء کے تقاضوں سے بچنا اور اوپن مارکیٹ میں بہتر قیمت پر خرید و فروخت کے لئے شیئرز کا فوری دستیاب ہونا شامل ہے۔ پاکستان کیلیبر لمیٹڈ ("کمپنی") کے فزیکل شیئرز ہولڈرز اپنے شیئرز کو بک انٹری کی شکل میں تبدیل کروانے کے لئے کمپنی کے شیئر رجسٹرار اور ٹرانسفر ایجنٹ، سی ڈی سی (CDC) شیئر رجسٹرار سروسز لمیٹڈ، CDC ہاؤس، B-99، بلاک S.M.C.H.S.B شاہراہ فیصل، کراچی-74400 رابطہ کر سکتے ہیں۔

## 11- تحفے نہ دینے کی اطلاع:

سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (SECP) نے مورخہ 09 فروری، 2018ء کو اپنے سرکلر نمبر 2 آف 2018ء اور مورخہ 17 مارچ، 2025ء کے ایس۔ آر۔ او۔ 2025/(I)452 کے ذریعے کمپنیوں کو سختی سے ہدایت کی ہے کہ وہ عام اجلاسوں کے موقع پر یا ان کے سلسلے میں اراکین کو کسی قسم کے تحائف، ترغیبات یا ایسی نوعیت کے فوائد (بشمول مگر محدود نہیں ٹوکن، کوپن، کھانے یا ٹیک اوے پیکیجز) پیش یا تقسیم نہ کریں کمپنیز ایکٹ 2017ء کی دفعہ 185 کے تحت ان ہدایات پر عمل نہ کرنا قابل سزا جرم ہے اور خلاف ورزی کی صورت میں کمپنیوں کے خلاف قانونی کارروائی اور جرمانے عائد کیے جاسکتے ہیں۔ اراکین کو مطلع کیا جاتا ہے کہ اجلاس میں کوئی تحائف تقسیم نہیں کیے جائیں گے۔

## B. پراسیز کی تقرری کے لئے:

- (i) فرد کی صورت میں، اکاؤنٹ ہولڈر یا ذیلی اکاؤنٹ ہولڈر جس کی سیکورٹیز اور رجسٹریشن تفصیلات CDC ضوابط کے تحت اپ لوڈ کی گئی ہوں کو اپنا پراسیز فارم مذکورہ بالا معیار کے مطابق جمع کرانا ہوگا۔
- (ii) دو افراد پراسیز فارم کی شہادت دیں گے جن کے نام، پتے اور CNIC نمبر فارم پر درج ہوں گے۔
- (iii) بینی فیشل اونز اور پراسیز کے پاسپورٹ یا CNIC کی مصدقہ نقول پراسیز فارم کے ساتھ جمع کرائی جائیں گی۔
- (iv) پراسیز AGM کے موقع پر اپنا اصلی CNIC یا پاسپورٹ پیش کرے گا/گی۔
- (v) کاروباری ادارہ کی صورت میں، بورڈ آف ڈائریکٹرز کی قرارداد/مختار نامہ بعد کاروباری ادارہ کی جانب سے پیش اور ووٹ کرنے کے لئے نامزد شخص کے نمونہ کے دستخط اور منوٹر CNIC کی مصدقہ نقول کمپنی کے پراسیز فارم کے ہمراہ جمع کرائی جائے گی۔

## 5- درست شناختی کارڈ/این ٹی این کی کاپی جمع کرانا (لازمی):

ایسے اراکین جنہوں نے کمپنی/شیئرز رجسٹرار کو اپنے جائز شناختی کارڈ کی نقل ابھی تک جمع نہیں کروائی ہے، کو ایک مرتبہ پھر یاد دہانی کرائی جاتی ہے کہ وہ اپنی پہلی فرصت میں کمپنی کے شیئرز رجسٹرار بنام سی ڈی سی (CDC) شیئرز رجسٹرار سروس لمیٹڈ، CDC ہاؤس، B-99، بلاک B، S.M.C.H.S، شاہراہ فیصل، کراچی-74400، کو ارسال کر دیں۔ کاروباری اداروں کو درخواست کی جاتی ہے کہ وہ اپنا پیشہ ٹیکس نمبر (NTN) فراہم کریں۔ برائے مہربانی CNIC کی نقل/NTN تفصیلات کے ہمراہ اپنا فوٹیو نمبر فراہم کریں۔ سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (SECP) کے مورخہ 18 اگست 2011ء کے مراسلہ نمبر (I) SRO799 اور مورخہ 5 جولائی 2012ء کے مراسلہ نمبر (I) SRO831 کے تحت ایک حوالہ بھیجا گیا جس کے تحت منافع منقسمہ کی اطلاع میں رجسٹرڈ رکن یا مجاز فرد کا CNIC نمبر وجود ہونا چاہئے ماسوائے کم سن افراد اور کارپوریٹ اراکین کے۔ جائز CNIC کی نقل وصول نہ ہونے کی صورت میں SECP کے مذکورہ SROs کی تعمیل میں حصص داران کو منافع منقسمہ منتقل نہیں کیا جائے گا۔

## 6- پتے میں تبدیلی کی اطلاع اور زکوٰۃ کی عدم کٹوتی کا حلف نامہ (CZ-50):

حصص داران سے درخواست کی جاتی ہے کہ وہ اپنے پتے میں تبدیلی، زکوٰۃ اعلامیہ اور ٹیکس سے استثنیٰ کا سرٹیفکیٹ (اگر موجود ہے) سے متعلق کمپنی کے شیئرز رجسٹرار سی ڈی سی (CDC) شیئرز رجسٹرار سروس لمیٹڈ، CDC ہاؤس، B-99، بلاک B، S.M.C.H.S، شاہراہ فیصل، کراچی-74400، کو فوری آگاہ کریں۔ مزید یاد رہے کہ زکوٰۃ اور عشر قوانین کے تحت حصص کی ادا شدہ قیمت کے 2.5 فیصد کی شرح سے منافع منقسمہ سے زکوٰۃ کی کٹوتی ہیں اور متعلقہ اتھارٹی کو مخصوص مدت میں جمع کرائی جاتی ہیں۔ اگر آپ استثنیٰ کا دعویٰ کرنا چاہتے ہیں تو برائے مہربانی اپنے بروکر/CDC/کمپنی کے شیئرز رجسٹرار کو زکوٰۃ اور عشر آرڈیننس 1980ء اور زکوٰۃ (کٹوتی اور واپسی) قواعد 1981ء کے تحت اپنا زکوٰۃ ڈیکلیریشن فارم CZ-50 جمع کرائیں۔

## 7- سالانہ رپورٹ کی برقی منتقلی:

SECP اپنے مورخہ 21 مارچ 2023ء کے ایس آر نمبر 389 (آئی) 2023ء کے ذریعے لسٹڈ کمپنیوں کو سالانہ بینلنس شیٹ اور منافع و نقصان اکاؤنٹ، آڈیٹر کی رپورٹ اور ڈائریکٹرز کی رپورٹ ("سالانہ ڈٹ شدہ مالیاتی بیانات") ویب لنک اور کیو آر فعال کوڈ کے ذریعے ترسیل کی اجازت دیتی ہے۔ تاہم، کوئی بھی شیئرز ہولڈر کمپنی سیکریٹری کی تحریری طور پر درخواست کر سکتا ہے کہ اس کے رجسٹرڈ پتے پر سالانہ رپورٹ کی کاپی مفت فراہم کی جائے۔ ایسے اراکین جو یہ سہولت حاصل کرنا چاہتے ہیں ان کو درخواست کی جاتی ہے وہ اپنے مکمل طور پر درخواست فارم ہمارے شیئرز رجسٹرار سی ڈی سی (CDC) شیئرز رجسٹرار سروس لمیٹڈ، CDC ہاؤس، B-99، بلاک B، S.M.C.H.S، شاہراہ فیصل، کراچی-74400 کو جمع کرائیں۔

## 8- غیر دعویٰ شدہ/غیر ادا شدہ ڈیویڈنڈز اور شیئرز سرفیکلیٹس:

ایسے شیئرز ہولڈرز جنہوں نے ابھی تک اپنے سابقہ ڈیویڈنڈز اور سرفیکل شیئرز وصول نہیں کئے، ان سے ایک بار پھر التماس کی جاتی ہے کہ وہ تفصیلات کیلئے ہمارے شیئرز رجسٹرار سے رجوع کریں۔

## نوٹس:

### 1- کتاب کی بندش

پاکستان کیبلز لمیٹڈ ("کمپنی") کی شیئر ٹرانسفر بکس 19 ستمبر 2025ء سے 25 ستمبر 2025ء تک (بشمول دونوں ایام بند رہیں گی)۔ اس دوران یہ میں کسی بھی قسم کی ٹرانسفرز کو قبول نہیں کیا جائے گا۔ 18 ستمبر 2025ء کو کاروباری اوقات کار بند ہونے تک کمپنی کے شیئر رجسٹر اربنام سی ڈی سی (CDC) شیئر رجسٹرار سروس لمیٹڈ CDC ہاؤس، B-99، بلاک B، S.M.C.H.S، شاہراہ فیصل، کراچی-74400، کو موصول ہونے والے باقاعدہ ٹرانسفرز منتقل الیکو AGM میں حاضری کے مقصد کی غرض سے بروقت تصور کی جائیں گی۔

### 2- ویڈیو کانفرنس کی سہولت کے ذریعے سالانہ اجلاس عام کی کاروائی میں شرکت:

سالانہ اجلاس عام میں ورچوئل کے طور پر شرکت کے خواہشمند حصص یافتگان سے درخواست کی جاتی ہے کہ وہ 23 ستمبر 2025ء کو کاروباری اوقات کے اختتام شام 5:00 تک اپنی تفصیلات اپنا نام، فوٹیو نمبر، ای میل ایڈریس متعین کردہ ای میل ایڈریس investor.relations@pakistancables.com یا واٹس ایپ نمبر +923008503969 پر بھیج کر اپنی رجسٹریشن کو یقینی بنائیں۔ سالانہ اجلاس عام شرکت کے لیے لاگ ان کی تفصیلات اور زوم لنک رجسٹرڈ حصص یافتگان کو جوابی ای میل کے ذریعے فراہم کیے جائیں گے۔ پاکستان کیبلز لمیٹڈ ("کمپنی") اپنے حصص یافتگان، ملازمین، ڈائریکٹرز اور بڑے پیمانے پر عوام کے تحفظ کو یقینی بناتے ہوئے تمام قابل اطلاق قوانین کی تعمیل میں اپنے اجلاس عام کو منعقد کرنے کا ارادہ اور عزم رکھتی ہے، اور اس بات کی پابند ہے۔

ممبران سے گزارش ہے کہ درج ذیل فارمیٹ کے مطابق معلومات فراہم کریں۔

S. #	فوٹیو نمبر ای ڈی سی اکاؤنٹ نمبر	حصص یافتگان کا نام	شناختی کارڈ نمبر	حصص کی تعداد	موبائل نمبر	ای میل ایڈریس

ویڈیو کانفرنسنگ کی سہولت کی تفصیلات ممبران کو ان کے فراہم کردہ ای میل ایڈریس پر بھیجی جائیں گی۔ لاگ ان کی سہولت سالانہ اجلاس عام کے دن صبح 09:45 بجے کھولی جائے گی جس سے شرکاء اجلاس میں شامل ہونے سے پہلے شناخت اور تصدیق کے عمل کے بعد کارروائی میں شامل ہو سکیں گے، جو صبح 10:00 بجے شروع ہوگا۔

### 3- پراکسی

سالانہ اجلاس عام میں شرکت اور ووٹ کرنے کا اہل رکن اپنی جگہ شرکت اور ووٹ کرنے کے لئے اپنا پراکسی مقرر کر سکتا/سکتی ہے۔ پراکسی لازماً کمپنی کا ممبر ہونا چاہئے۔ سالانہ اجلاس عام کے لئے پراکسی کی لاگو دستاویز اس نوٹس کے ساتھ فراہم کی جا رہی ہے۔ پراکسی فارم کمپنی کی ویب سائٹ www.pakistancables.com سے بھی حاصل کیا جاسکتا ہے۔ پراکسی کے تقرر کا دستاویز اور مختار نامہ یا دیگر اتھارٹی جس کے ماتحت اسے سائن کیا گیا ہو یا اس کی نوٹری سے تصدیق شدہ نقل کمپنی کے رجسٹرڈ آفس واقع عارف حبیب سینٹر، پہلی منزل، 23 ایم ٹی خان روڈ، کراچی investor.relations@pakistancables.com پر اجلاس کے انعقاد سے کم از کم 48 گھنٹے قبل جمع کرائی جائے۔

### 4- CDC اکاؤنٹ ہولڈرز کو 26 جنوری، 2000ء کو سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کے جاری کردہ مراسلہ 1 میں بیان کردہ ہدایات کی پیروی کرنا ہوگی:

A. اجلاس میں شرکت کے لئے:

- فرد کی صورت میں، اکاؤنٹ ہولڈر یا ذیلی اکاؤنٹ ہولڈر جس کی سیکورٹیز اور رجسٹریشن کی تفصیلات CDC ضوابط کے تحت اپ لوڈ کی گئی ہوں، سالانہ اجلاس عام میں شرکت کے وقت اپنی شناخت کے لئے اپنا اصلی کمپیوٹرائزڈ قومی شناختی کارڈ (CNIC) یا اصلی پاسپورٹ پیش کر کے اپنی شناخت کی تصدیق کریں۔
- کاروباری ادارہ کی صورت میں، بورڈ آف ڈائریکٹرز کی قرارداد/مختار نامہ بمعہ نمونہ کے دستخط اور نامزد کے موثر CNIC کی مصدقہ نقل (اگر پہلے فراہم نہ کی گئی ہو) اجلاس کے موقع پر پیش کرنا ہوگی۔

# نوٹس برائے 72 واں سالانہ اجلاس عام

نوٹس ہذا سے مطلع کیا جاتا ہے کہ پاکستان کیبلز لمیٹڈ ("کمپنی") کے حصص داران کا 72 واں سالانہ اجلاس عام 25 ستمبر 2025ء بروز جمعرات، جسٹین ہال (Jasmine Hall) بیچ لگژری ہوٹل، ایم ٹی خان روڈ، لالہ زار، کراچی-74000 میں بوقت 10:00 بجے صبح اور ساتھ ہی میں ویڈیو کانفرنسنگ کی سہولت کے ذریعے مندرجہ ذیل امور پر بحث کے لئے منعقد ہوگا۔

## ۱۔ عمومی امور

i. 30 اگست، 2024ء کو منعقدہ سالانہ اجلاس عام کی روئیداد کی توثیق کرنا۔

ii. ڈائریکٹرز اور آڈیٹرز کی رپورٹس کے ہمراہ 30 جون 2025ء کو اختتام پذیر سال کے کمپنی کی سالانہ پڑتال شدہ مالیاتی اسٹیٹمنٹس کو وصول کرنا، مد نظر رکھنا اور اپنانا۔

کمپنیز ایکٹ، 2017ء کی دفعہ 223(7) اور ایس آر او نمبر 389 (آئی) / 2023ء کے مطابق 21 مارچ، 2023ء کو کمپنی کے مالیاتی اسٹیٹمنٹس کمپنی کی ویب سائٹ پر اپ لوڈ کر دیے گئے ہیں، جنہیں درج ذیل لنک اور کیو آر فعال کوڈ سے ڈاؤن لوڈ کیا جاسکتا ہے۔



<https://www.pakistancables.com/media/21537/pcl-annual-account-2025.pdf>

iii. آئندہ برس کے لئے آڈیٹرز کی تقرری کرنا اور 30 جون 2026ء کو اختتام پذیر سال کے لئے ان کا مشاہیرہ طے کرنا۔ موجودہ آڈیٹرز مینسز اے ایف فرگوسن اینڈ کمپنی، چارٹرڈ اکاؤنٹنٹس ریٹائر ہو چکے ہیں اور اہل ہونے کی بنا پر اپنی دوبارہ تقرری کی پیشکش کرتے ہیں۔ بورڈ آف ڈائریکٹرز، بورڈ آڈٹ کمیٹی کی سفارش کی بنیاد پر، آئندہ برس کے لئے اے ایف فرگوسن اینڈ کمپنی کی بطور آڈیٹرز تقرری کی سفارش کرتا ہے۔

## ۲۔ دیگر امور

چیئر کی اجازت سے سالانہ اجلاس عام میں قانونی طور پر زیر بحث لائے جان والے دیگر عمومی امور کو زیر غور لانا۔

بحکم بورڈ

نتاشا محمد

قانونی امور کی سربراہ اور کمپنی سیکریٹری

کراچی: 20 اگست 2025ء

# Proxy Form

I /We \_\_\_\_\_  
of \_\_\_\_\_ (full address)  
being a member of **Pakistan Cables Limited** (the "Company") hereby appoint:  
\_\_\_\_\_ Folio/CDC Account No. \_\_\_\_\_  
of \_\_\_\_\_ (full address)  
or failing him \_\_\_\_\_ Folio/CDC Account No. \_\_\_\_\_  
of \_\_\_\_\_ (full address)  
as my Proxy to attend and vote on my behalf at the Annual General Meeting of the Company to be held on Thursday, September 25, 2025 at 10:00 a.m. and at any adjournment thereof.

As witnessed my hands this \_\_\_\_\_ day of \_\_\_\_\_ 2025  
Signed by the proxy holder



Signature of Member

In the presence of (signature / name and address of witnesses)

- 1) \_\_\_\_\_
- 2) \_\_\_\_\_

Shareholder's Folio/CDC Account No. \_\_\_\_\_ No. of shares held \_\_\_\_\_

A member entitled to attend and vote at this Meeting is entitled to appoint a proxy to attend and vote instead of him. Such proxy must be a member of the Company.

The instrument appointing a proxy should be signed by the member or by his attorney duly authorised in writing. If the member is a corporation, its common seal should be affixed to the instrument.

The instrument appointing a proxy, together with the Power of Attorney under which it is signed or a notarially certified copy thereof, should be deposited at the Registered Office of the Company not less than 48 hours before the time of holding the meeting.

CDC shareholders or their Proxies should bring their original Computerized National Identity Card or Passport along with the Participant's ID number and their Account Number to facilitate their identification.

AFFIX  
CORRECT  
POSTAGE

The Company Secretary  
Pakistan Cables Limited  
Arif Habib centre, 1st floor,  
23 MT Khan Road, Lalazar,  
Karachi - 74400

# پراکسی فارم

میں / ہم

ساکن \_\_\_\_\_ (مکمل پتہ)

پاکستان کیبلوڈمیٹڈ کے ممبر کی حیثیت سے جناب \_\_\_\_\_ فوئیو نمبر / سی ڈی سی اکاؤنٹ نمبر  
ساکن \_\_\_\_\_

\_\_\_\_\_ (مکمل پتہ)

یا ان کی جگہ جناب \_\_\_\_\_ فوئیو نمبر / سی ڈی سی اکاؤنٹ نمبر  
ساکن \_\_\_\_\_

\_\_\_\_\_ (مکمل پتہ)

کا تقرر کرتا / کرتی ہوں کہ وہ 25 ستمبر، 2025ء بروز جمعرات کو صبح 10:00 بجے یا التوا کی صورت میں کسی بھی دیگر وقت مقرر پر منعقد ہونے والے کمپنی کے سالانہ اجلاس عام میں میرے / ہمارے پراکسی کی حیثیت سے شرکت کریں گے اور ووٹ دیں گے۔

آج بتاریخ \_\_\_\_\_، 2025ء کو پراکسی ہولڈرنے درج ذیل گواہان کی موجودگی میں دستخط کیا۔

پانچ روپے کارسیدی ٹکٹ  
چسپاں کر کے دستخط کریں

ممبر کا دستخط

گواہان کے دستخط / نام اور پتہ درج کریں

(۱)

(۲)

شیر ہولڈر کا فوئیو نمبر \_\_\_\_\_ تحویل میں شیئر کی تعداد \_\_\_\_\_

اس اجلاس میں شرکت کرنے اور ووٹ دینے کا مجاز کوئی بھی ممبر کسی دوسرے ممبر کو اجلاس میں شرکت کرنے اور ووٹ دینے کیلئے اپنا نمائندہ مقرر کر سکتا ہے۔ نمائندے کے لئے کمپنی کا ممبر ہونا ضروری ہے۔

حسب ضابطہ پراکسی فارم پر ممبر یا اس کے تحریری طور پر نامزد کردہ اٹارنی کا دستخط ہونا چاہئے۔ ممبر اگر کارپوریشن ہو تو پراکسی فارم پر اس کی باضابطہ مہر لگائیں۔

ایک پراکسی دستاویز اور پاور آف اٹارنی جس کے تحت اس پراکسی پر دستخط کئے گئے ہوں یا اس پاور آف اٹارنی کی نوٹری پبلک سے تصدیق شدہ کاپی اجلاس شروع ہونے سے کم از کم 48 گھنٹے پیشتر کمپنی کے رجسٹرڈ آفس میں جمع کروائی جائے۔

سی ڈی سی شیر ہولڈرز یا ان کے پراکسی اپنی شناخت کی تصدیق کے لئے اپنے اصل قومی شناختی کارڈ یا پاسپورٹ ہمراہ شرکت کار کا آئی ڈی نمبر اور اکاؤنٹ نمبر اپنی شناخت کے لئے لازمی ساتھ لائیں۔

درست ڈاک  
گلٹ چسپاں  
کریں

کمپنی سیکرٹری  
پاکستان کیبلز لمیٹڈ  
عارف حبیب سینٹر، پہلی منزل،  
23 ایم ٹی خان روڈ، لالہ زار،  
کراچی - 74400

# Glossary

Acronym	Description
ASC	Amir Sultan Chinoy
ASCF	Amir Sultan Chinoy Foundation
AFF	Alexander Fletcher Ferguson
ATL	Active Tax Payers List
BVQI	Bureau Veritas Quality International
CDC	Central Depository Company
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CNIC	Computerized National Identity Card
CPEC	China Pakistan Economic Corridor
CSR	Corporate Social Responsibility
ERDA	Electrical Research and Development Association
ERP	Enterprise Resource planning
ESG	Environmental, Social and Governance
FDI	Foreign Direct Investment
FPCCI	Federation of Pakistan Chamber of Commerce and Industry
GDP	Gross Domestic Product
HCOF	High Conductivity Oxygen Free
HRMS	Human Resource Management System
HSE	Health, Safety and Environment
IEC	International Electrotechnical Commission
IIL	International Industries Limited
ISL	International Steels Limited
ISO	International Standardization Organisation
KEMA	Keuring Van Electrotechnische Materialen (Dutch: Verification of Electrical Engineering Materials; Netherlands)
LME	London Metal Exchange
LSZH	Low Smoke and Zero Halogen
LTD	Limited
NEQ	National Environment Quality Standards
NGO	Non-Governmental Organization
NTN	National Tax Number
OHSAS	Occupational Health and Safety Assessment
PCL	Pakistan Cables Limited
PPEs	Personal Protective equipment
PSQCA	Pakistan Standards and Quality Control Authority
PSX	Pakistan Stock Exchange
SDG	Sustainable Development Goal
S.R.O.	Statutory Regulatory Orders
SECP	Securities and Exchange Commission of Pakistan
SUD	Schedule of Unadjusted Differences
TUV	Traditional Unionist Voice
TVET	Technical and Vocational Education and Training