



PAKISTAN CABLES
TRUSTED NOT TO COMPROMISE

A member of **ASC** AMIR S. CHINYOY GROUP

70
YEARS
1953 - 2023

SEVEN UNCOMPROMISING DECADES

Quarterly Accounts
For the period ended March 31, 2025



COMPANY INFORMATION

Board of Directors

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

Chief Financial Officer

Mr. Waqas Mahmood

Company Secretary

Ms. Natasha Mohammad

Auditors

A. F. Fergusons & Co.
Chartered Accountants

Legal Advisor

ASPIRELaw Advocates and Corporate Counsel

Tax Advisors

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

Bankers / Financial Institutions

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

Share Registrar

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

Registered Office

B-21, Pakistan Cables Road,
Sindh Industrial Trading Estates,
Karachi -75700
P.O Box 5050,
Tel: +92 -21-32561170-75
Fax: +92-21-32564614
Email: info@pakistancables.com

Website: www.pakistancables.com

DIRECTORS' REVIEW

Sales for the nine months period ended March 31, 2025 stood at Rs. 22.2 billion, 14% higher than sales for the same period of last year (SPLY), whereas Gross profit was recorded at Rs. 2.3 billion compared to Rs. 2.5 billion in SPLY.

Selling, Marketing, Administrative expenses and impairment loss on trade debts for the nine months are Rs. 1,065 million compared to Rs. 996 million in SPLY. Finance cost for the nine months is Rs. 1,811 million compared to Rs. 1,259 million in comparable period a year ago. The increase in finance cost is a result of high borrowings resulting from higher working capital requirements and project debt.

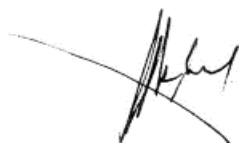
As a result, your Company has incurred a loss after tax of Rs. 261 million in the nine-month period ended March 31, 2025, mainly due to increase in finance cost and slow market demand, compared to profit after tax of Rs. 255 million in the same period of last year.

The Asian Development Bank (ADB) has projected Pakistan's economy to grow by 2.5% in the current fiscal year. This growth is attributed to the impact of tight macroeconomic policies and progress in economic reforms. The International Monetary Fund (IMF) has reached a staff level agreement with Pakistan on the first review of the Extended Fund Facility (EFF) which will unlock another \$ 1 billion for the country under the \$7 billion bailout program. Adherence to IMF program will remain critical in restoring macroeconomic stability and growth recovery. While market sentiment has started to show some signs of improvement, downside risks also remain elevated which includes macroeconomic policy slippages, tariff shock and rise in commodity prices which could undermine the hard-won macroeconomic stability. 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.

We are pleased to inform the shareholders that during the current quarter, your Company won the Disability Inclusion Award 2025 organized by the Employers' Federation of Pakistan, for the second time in a row, reaffirming your commitment to an inclusive workplace.

The Directors would like to place on record their sincere appreciation for the hard work and dedication shown by the Management and employees of the Company during the quarter. On behalf of the Board of Directors and employees of the Company, we express our gratitude and appreciation to all our valued customers, distributors, dealers, bankers, vendors, employees and all other stakeholders for the trust and confidence reposed in the Company.

On behalf of the Board of Directors



MUSTAPHA A. CHINOY
Chairman

Karachi: April 24, 2025

31 مارچ 2025ء کو اختتام پذیر نو ماہ کے دوران فروخت 22.2 بلین روپے رہی جو گذشتہ برس کی اسی مدت کے مقابلے میں 14 فیصد زیادہ ہے، مجموعی منافع 2.3 بلین روپے ریکارڈ ہوا، جو کہ گذشتہ برس کی اسی مدت میں 2.5 بلین روپے تھا۔

مذکورہ نو ماہ کے لئے فروخت، مارکیٹنگ اور ایڈمنسٹریٹو اخراجات اور تجارتی قرضوں پر خسارہ 1,065 ملین روپے رہا جو کہ گذشتہ برس کی اسی مدت میں 996 ملین روپے تھا۔ مذکورہ نو ماہ کے لئے قرضوں پر لاگت 1,811 ملین روپے رہی جو کہ گذشتہ برس کی اسی مدت میں 1,259 ملین روپے تھی۔ مالیاتی لاگت میں اضافہ زیادہ قرضوں کی وجہ سے ہے، جو کہ ورکنگ کیپٹل کی بڑھتی ہوئی ضروریات اور منصوبے کے قرض کی وجہ سے ہوا ہے۔

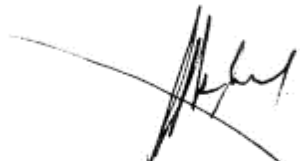
نتیجتاً آپ کی کمپنی کو 31 مارچ 2025ء کو اختتام پذیر نو ماہ کے دوران 261 ملین روپے بعد از ٹیکس خسارہ سے ہوا، جو کہ بنیادی طور پر مالیاتی لاگت میں اضافے اور مارکیٹ کی سست طلب کی وجہ سے ہے، جبکہ گذشتہ برس کی اسی مدت میں 255 ملین روپے بعد از ٹیکس منافع ہوا تھا۔

ایشیائی ترقیاتی بینک (اے ڈی پی) کے مطابق رواں سال جی ڈی پی کی شرح نمو 2.5 فی صد رہنے کی پیش گوئی کی ہے، یہ ترقی سخت میکرو اکنامک پالیسیوں اور اقتصادی اصلاحات میں پیشرفت کے اثرات کی بنا پر متوقع ہے۔ بین الاقوامی مالیاتی فنڈ (آئی ایم ایف) نے توسیعی فنڈ سہولت (ای ایف ایف) کے پہلے جائزے پر پاکستان کے ساتھ عملے کی سطح کا معاہدہ کر لیا ہے جس کے تحت 7 ارب ڈالر کے نیل آؤٹ چیک کے تحت ملک کے لیے مزید 1 ارب ڈالر کی رقم جاری کی جائے گی۔ آئی ایم ایف پروگرام کی پابندی معاشی استحکام کی بحالی اور شرح نمو کے احیاء کے لیے کلیدی اہمیت رکھتی ہے۔ اگرچہ مارکیٹ میں بہتری دیکھنے میں آ رہی ہے، تاہم منفی خطرات بھی بلند ہیں جن میں میکرو اکنامک پالیسی میں کمی، ٹیرف میں اچانک اضافہ اور اجناس کی قیمتوں میں اضافہ شامل ہے جو سخت محنت سے حاصل کردہ میکرو اکنامک استحکام کو نقصان پہنچا سکتا ہے۔ کمپنی نے اب اپنی بیشتر سرگرمیاں، نوری آباد میں قائم نئی پیداواری سہولت پر مرکوز کر دی ہیں، جس سے مختلف حوالوں سے بہتری اور استعداد میں اضافہ ممکن ہوگا اور کمپنی طلب میں بہتری آنے کی صورت میں بہتر طور پر مستفید ہونے کی پوزیشن میں ہوگی۔

ہم اپنے معزز شیئر ہولڈرز کو ازراہ مسرت مطلع کرتے ہیں کہ موجودہ سہ ماہی کے دوران آپ کی کمپنی نے مسلسل دوسری بار ایمپلائرز فیڈریشن آف پاکستان کے زیر اہتمام منعقدہ ڈس ایبلٹی انکلوژن ایوارڈ 2025ء حاصل کیا ہے۔ جو ایک جامع اور شمولیاتی ماحول کے لیے آپ کی کمپنی کے عزم کا مظہر ہے۔

ڈائریکٹرز موجودہ سہ ماہی کے دوران کمپنی کی انتظامیہ اور ملازمین کے جذبے اور ان تھک محنت کو سراہتے ہیں۔ بورڈ آف ڈائریکٹرز اور کمپنی کے ملازمین کی جانب سے ہم اپنے تمام معزز صارفین، ڈسٹری بیوٹرز، ڈیلرز، بینکرز، ویڈرز اور اسٹیک ہولڈرز کی جانب سے ہماری کمپنی پر بھروسے اور اعتماد کے لئے خراج تحسین پیش کرتے ہیں۔

منجانب بورڈ آف ڈائریکٹرز



مصطفیٰ اے چنائے

چیرمین

کراچی: اپریل 24، 2025ء

PAKISTAN CABLES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

	Note	(Unaudited) March 31, 2025	(Audited) June 30, 2024
(Rupees in '000)			
ASSETS			
Non-current assets			
Property, plant and equipment	4	15,235,741	16,631,645
Right-of-use assets		80,079	97,698
Intangible assets		22,562	17,716
Investment in associate	5	92,949	-
Long-term loans receivable		7,943	11,751
Long-term deposits		18,528	7,718
		<u>15,457,802</u>	<u>16,766,528</u>
Current assets			
Stores and spares		100,053	81,616
Stock-in-trade	6	6,465,237	5,100,736
Trade debts	7	8,240,716	6,370,762
Short-term loans and advances	8	124,576	47,019
Short-term deposits and prepayments	9	62,012	40,369
Short-term investment		101,572	124,002
Other receivables	10	1,140,201	908,221
Taxation - payments less provisions		1,043,252	575,912
Cash and bank balances	11	309,695	236,057
		17,587,314	13,484,694
Assets classified as held for sale	12	3,361,945	1,419,385
		<u>20,949,259</u>	<u>14,904,079</u>
Total assets		<u>36,407,061</u>	<u>31,670,607</u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised share capital			
100,000,000 (June 30, 2024: 100,000,000) ordinary shares of Rs. 10 each		1,000,000	1,000,000
Issued, subscribed and paid-up capital		544,574	495,067
Capital reserves			
Share premium reserve		1,595,139	1,595,139
Revaluation surplus on property (land and building) - net of tax		4,293,140	4,597,117
Revenue reserves			
General reserve		2,943,000	2,618,000
(Accumulated loss) / un-appropriated profit		(279,880)	374,778
Total shareholders' equity		<u>9,095,973</u>	<u>9,680,101</u>
Non-current liabilities			
Long-term financing - secured	13	7,266,409	6,924,567
Deferred income - Government grant		431,221	488,042
Lease liabilities		63,256	84,636
Staff retirement benefits		61,296	54,509
Staff compensated absences		1,796	4,892
Deferred taxation	14	70,279	194,057
		<u>7,894,257</u>	<u>7,750,703</u>
Current liabilities			
Current portion of long-term financing	13	459,220	195,817
Current portion of lease liabilities		18,166	14,717
Trade and other payables	15	5,720,075	4,287,551
Short-term borrowings - secured	16	10,707,707	7,888,660
Contract liabilities	17	762,150	771,558
Advance against assets classified as held for sale	12	1,430,765	547,449
Unclaimed dividend		33,220	33,206
Accrued mark-up		285,528	500,845
		<u>19,416,831</u>	<u>14,239,803</u>
Total liabilities		<u>27,311,088</u>	<u>21,990,506</u>
Contingencies and commitments			
	18		
Total equity and liabilities		<u>36,407,061</u>	<u>31,670,607</u>

The annexed notes from 1 to 31 form an integral part of these condensed interim financial statements.


Chief Executive Officer

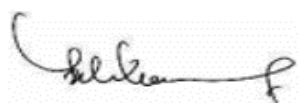

Director


Chief Financial Officer

PAKISTAN CABLES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Note	Nine months period ended		Three months period ended	
		March 31, 2025	March 31, 2024 (Restated)	March 31, 2025	March 31, 2024 (Restated)
----- (Rupees in '000) -----					
Revenue from contracts with customers	19	22,244,659	19,556,911	6,530,896	6,667,402
Cost of sales		(19,909,571)	(17,027,543)	(5,849,057)	(5,927,912)
Gross profit		2,335,088	2,529,368	681,839	739,490
Marketing, selling and distribution expenses	20	(797,614)	(715,146)	(242,197)	(216,602)
Administrative expenses	21	(281,847)	(255,495)	(94,231)	(86,367)
Impairment reversal / (loss) on trade debts	7.2	14,096	(25,048)	588	(8,533)
		(1,065,365)	(995,689)	(335,840)	(311,502)
Finance cost	22	(1,811,398)	(1,259,016)	(552,494)	(434,176)
Other expenses	23	(17,699)	(41,747)	(5,958)	(136)
		(1,829,097)	(1,300,763)	(558,452)	(434,312)
Other income	24	210,730	81,965	75,620	35,256
Share of profit from associate		44,499	-	44,499	-
(Loss) / profit before levies and income tax		(304,145)	314,881	(92,334)	28,932
Levies - final tax		(17,396)	(12,363)	(5,061)	(3,327)
(Loss) / profit before income tax		(321,541)	302,518	(97,395)	25,605
Income tax credit / (expense)	25	60,555	(47,821)	23,068	11,121
(Loss) / profit after tax for the period		(260,986)	254,697	(74,327)	36,726
----- (Rupees) -----					
(Loss) / earnings per share - basic and diluted	26	(4.79)	4.68	(1.36)	0.67

The annexed notes from 1 to 31 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

PAKISTAN CABLES LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Nine months period ended		Three months period ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	(Rupees in '000)		(Rupees in '000)	
(Loss) / profit after tax for the period	(260,986)	254,697	(74,327)	36,726
Other comprehensive (loss) / income:				
Items that will not be subsequently reclassified to statement of profit or loss				
Net (loss) / gain on equity instruments designated at fair value through other comprehensive income	(22,429)	43,582	(11,392)	2,379
Deficit on transfer of land and building from property, plant and equipment to assets held for sale	(388,224)	-	-	-
Related deferred tax for the period	87,511	-	-	-
	(300,713)	-	-	-
Deficit on revaluation of land carried out during the period	-	(176,116)	-	(39,701)
Share of surplus on revaluation of land and building of the associated company	-	-	-	-
Related deferred tax for the period	-	4,312	-	-
	-	4,312	-	-
	(300,713)	(171,804)	-	(39,701)
	(323,142)	(128,222)	(11,392)	(37,322)
Total comprehensive (loss) / income - transferred to statement of changes in equity	<u>(584,128)</u>	<u>126,475</u>	<u>(85,719)</u>	<u>(596)</u>

The annexed notes from 1 to 31 form an integral part of these condensed interim financial statements.


Chief Executive Officer

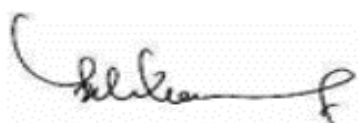

Director


Chief Financial Officer

PAKISTAN CABLES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Note	Nine months period ended	
		March 31, 2025	March 31, 2024
(Rupees in '000)			
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash used in operations	27	(400,271)	(99,960)
Gratuity paid		(1,105)	(5,468)
Finance costs paid		(1,910,229)	(1,001,081)
Income tax and levies paid - net		(460,448)	(401,760)
Long-term loans receivable		3,808	1,190
Long-term deposits		(10,810)	(1,256)
Net cash used in operating activities		(2,779,055)	(1,508,335)
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure including intangible assets		(1,284,061)	(3,000,126)
Proceeds from disposal of fixed assets		9,779	214,512
Proceeds from assets classified as held for sale		883,316	-
Dividend received		2,218	-
Investment in associated company		(48,450)	-
Net cash used in investing activities		(437,198)	(2,785,614)
CASH FLOWS FROM FINANCING ACTIVITIES			
Long-term loans obtained		1,348,800	2,635,952
Repayment of long term-loans		(846,346)	(357,018)
Lease rentals paid		(31,624)	(29,154)
Short-term borrowings - secured		2,774,288	285,000
Dividend unclaimed / (paid)		14	(109)
Net cash generated from financing activities		3,245,132	2,534,671
Net increase / (decrease) in cash and cash equivalents		28,879	(1,759,278)
Cash and cash equivalents at beginning of the period		(2,397,603)	(969,222)
Cash and cash equivalents at end of the period	28	(2,368,724)	(2,728,500)

The annexed notes from 1 to 31 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

PAKISTAN CABLES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	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 / (accumulated loss)	
	------(Rupees in'000)-----					
Balance as at July 01, 2023	495,067	1,595,139	4,785,350	1,975,000	643,510	9,494,066
Total comprehensive income for the period from July 2023 to March 2024						
- Profit after tax	-	-	-	-	254,697	254,697
- Other comprehensive loss - net of tax	-	-	(171,804)	-	43,582	(128,222)
	-	-	(171,804)	-	298,279	126,475
Transfer from surplus on revaluation of building - net of deferred tax	-	-	(13,188)	-	13,188	-
Transfer to general reserve for the year ended June 30, 2023	-	-	-	643,000	(643,000)	-
Balance as at March 31, 2024	<u>495,067</u>	<u>1,595,139</u>	<u>4,600,358</u>	<u>2,618,000</u>	<u>311,977</u>	<u>9,620,541</u>
Balance as at July 31, 2024	495,067	1,595,139	4,597,117	2,618,000	374,778	9,680,101
Total comprehensive loss for the period from July 2024 to March 2025						
- Loss after tax	-	-	-	-	(260,986)	(260,986)
- Other comprehensive loss - net of tax	-	-	(300,713)	-	(22,429)	(323,142)
	-	-	(300,713)	-	(283,415)	(584,128)
Transfer from surplus on revaluation of building - net of deferred tax	-	-	(3,264)	-	3,264	-
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)	-
Balance as at March 31, 2025	<u>544,574</u>	<u>1,595,139</u>	<u>4,293,140</u>	<u>2,943,000</u>	<u>(279,880)</u>	<u>9,095,973</u>

The annexed notes from 1 to 31 form an integral part of these condensed interim financial statements.


Chief Executive Officer


Director


Chief Financial Officer

PAKISTAN CABLES LIMITED
NOTES TO AND FORMING PART OF CONDENSED INTERIM
FINANCIAL STATEMENTS (UNAUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

1. LEGAL STATUS AND OPERATIONS

Pakistan Cables Limited ("the Company") was incorporated in Pakistan as a private limited Company on April 22, 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, aluminium extrusion profiles, wiring accessories and PVC compounds.

The registered office of the Company is situated at 11.15 acres of land at B/21, S.I.T.E., Karachi, Pakistan which has been classified as assets 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 has regional and branch offices located in Lahore, Faisalabad, Rawalpindi, Multan, Peshawar and Abbottabad.

2. BASIS OF PRESENTATION

2.1 Statement of compliance

2.1.1 These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise 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 with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.1.2 These condensed interim financial statements are unaudited and are being submitted to the shareholders as required under section 237 of the Companies Act, 2017 and the listing regulations of the Pakistan Stock Exchange Limited. These condensed interim financial statements comprise of the statement of financial position as at March 31, 2025, statement of profit or loss, statement of comprehensive income, statement of cash flows and statement of changes in equity for the nine months period ended March 31, 2025.

2.1.3 The comparative statement of financial position presented in these condensed interim financial statements as at June 30, 2024 has been extracted from the audited financial statements of the Company for the year ended June 30, 2024, whereas the comparative statement of profit or loss, statement of comprehensive income, statement of cash flows and statement of changes in equity for the nine months period ended March 31, 2024 have been extracted from the unaudited condensed interim financial statements for the period then ended.

2.1.4 These condensed interim financial statement does not include all the information required for full annual financial statements and should be read in conjunction with the audited annual financial statements of the Company as at and for the year ended June 30, 2024.

2.2 Basis of measurement

These condensed interim financial statements have been prepared under the historical cost convention except as disclosed otherwise.

2.3 Functional and presentation currency

These condensed interim financial statements are presented in Pakistani rupee which is also the Company's functional currency. All financial statements presented in Pakistani rupee has been rounded off to the nearest thousand, unless otherwise stated.

3. MATERIAL ACCOUNTING POLICY INFORMATION

The summary of material accounting policies and methods of computation adopted in the preparation of these condensed interim financial statements are same as those applied in the preparation of the annual financial statements of the Company for the year ended June 30, 2024 in addition to the following:

3.1 Accounting estimates, judgements and financial risk management

The preparation of condensed interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. The significant judgements made by the management in applying the Company's accounting policies and the key sources of estimation are the same as those that applied to the financial statements for the year ended June 30, 2024.

	(Unaudited) March 31, 2025	(Audited) June 30, 2024
4. PROPERTY, PLANT AND EQUIPMENT	(Rupees in '000)	
Operating fixed assets	12,333,846	7,589,453
Capital work-in-progress	2,901,895	9,042,192
	<u>15,235,741</u>	<u>16,631,645</u>

The additions and disposals in property, plant and equipment during the period are as under:

		Nine months period ended	
		(Unaudited) March 31, 2025	(Unaudited) March 31, 2024
		(Rupees in '000)	
Additions			
Building		531,254	-
Plant and machinery		12,049	63,866
Office equipment and appliances		75,594	15,146
Furniture & Fixture		13,745	-
Vehicles		-	1,082
Others		4,164	14,798
Capital work-in-progress	4.1	<u>632,140</u>	<u>2,905,234</u>
		<u>1,268,946</u>	<u>3,000,126</u>

	Nine months period ended	
	(Unaudited) March 31, 2025	(Unaudited) March 31, 2024
	(Rupees in '000)	
Disposals - Net book value		
Vehicles [cost Rs. 1.25 million (March 31, 2024: Rs. 13.79 million)]	-	460
Plant and machinery and others [cost Rs. 7.35 million (March 31, 2024: Rs. 0.41 million)]	196	-
Transfer from Capital work-in-progress	7,296,529	679,875

4.1 This represents the purchase of plant and machinery, building and others.

	(Unaudited) March 31, 2025	(Audited) June 30, 2024
	(Rupees in '000)	
	92,949	-

5. INVESTMENT IN ASSOCIATE

Chinoy Engineering & Construction (Private) Limited (CECL) - 4,850,000 (June 30, 2024: Nil) fully paid ordinary shares of Rs. 10 each

	92,949	-
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5.1 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. The associate has share capital consisting solely of ordinary shares, which are held directly by the Company.

6. STOCK-IN-TRADE	Note	(Unaudited) March 31, 2025	(Audited) June 30, 2024
(Rupees in '000)			
Raw materials [including Rs. 2,061.19 million in transit (June 30, 2024: Rs. 768.39 million)]	6.1	4,161,393	2,617,543
Work-in-process	6.2	891,725	899,811
Finished goods	6.3	1,166,633	1,457,236
Scrap		245,486	126,146
		<u>6,465,237</u>	<u>5,100,736</u>

6.1 Raw material includes slow moving items amounting to Rs. 11.50 million (June 30, 2024: Rs. 27.24 million) against which provision has been made.

6.2 Work-in-process includes slow moving items amounting to Rs. 10.80 million (June 30, 2024: Rs. 45.56 million) stated at their net realizable values against their cost of Rs. 23.57 million (June 30, 2024: Rs. 84.31 million).

6.3 Finished goods include slow moving items amounting to Rs. 23.73 million (June 30, 2024: Rs. 424.46 million) stated at their net realizable values against their cost Rs. 40.78 million (June 30, 2024: Rs. 476.66 million).

7. TRADE DEBTS	Note	(Unaudited) March 31, 2025	(Audited) June 30, 2024
(Rupees in '000)			
Unsecured and non-interest bearing			
Due from related parties	7.1	833,847	711,157
Others		7,487,608	5,754,790
		<u>8,321,455</u>	<u>6,465,947</u>
Allowance for expected credit losses	7.2	(80,739)	(95,185)
		<u>8,240,716</u>	<u>6,370,762</u>

7.1 The related parties from whom the debts are due are as under:

Intermark (Private) Limited	783,081	698,933
Fauji Fertilizer Company Limited	27,809	6,427
International Steel Limited	1,983	2,765
International Industries Limited	1	1,480
National Foods Limited	-	120
Cherat Packaging Limited	-	1,288
Cherat Cement Company Limited	75	144
Chinoy Engineering & Construction (Private) Limited	20,898	-
	<u>833,847</u>	<u>711,157</u>

	(Unaudited) March 31, 2025	(Audited) June 30, 2024
	(Rupees in '000)	
7.2 Allowance for expected credit losses		
Balance as on July 01	95,185	52,136
(Reversal) / provision during the period / year - net	(14,096)	52,034
Trade debts balances written off during the period / year	(350)	(8,985)
	80,739	95,185
8. SHORT-TERM LOANS AND ADVANCES		
Current portion of long-term loans	6,025	6,920
Advances to Suppliers	82,283	29,685
Short-term advances to employees	36,268	10,414
	124,576	47,019
9. SHORT-TERM DEPOSITS AND PREPAYMENTS		
Deposits	29,292	28,236
Prepayments	32,720	12,133
	62,012	40,369
10. OTHER RECEIVABLES		
Sales tax refundable	942,355	726,596
Receivable from staff pension fund - related party	84,539	84,539
Duty drawback claim	93,645	79,229
Margin against guarantee - related party	6,034	12,670
Export lien	798	3,630
Others	12,830	1,557
	1,140,201	908,221

		(Unaudited)	(Audited)
		March 31,	June 30,
		2025	2024
		(Rupees in '000)	
11.	CASH AND BANK BALANCES		
	Cash at bank		
	Current accounts - local currency	145,635	78,422
	- foreign currency	14,014	80,309
	Saving account - local currency	45,657	14,696
		205,306	173,427
	Islamic		
	Current accounts - foreign currency	15,460	3,597
	Term deposit receipts	88,681	58,681
		104,141	62,278
	Cash in hand	248	352
		309,695	236,057

- 11.1** The profit and loss sharing bank balance carry profit at the rate of 9.00% (June 30, 2024: 20.50%) per annum.

		(Unaudited)	(Audited)
		March 31,	June 30,
		2025	2024
		(Rupees in '000)	
12.	ASSETS CLASSIFIED AS HELD FOR SALE		
	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.

Till date, the Company has received Rs. 1,430.77 million (June 30, 2024: Rs. 547.45 million) as an advance against sale of above assets. The management is hopeful of completing the sale transaction of these assets within twelve and fifteen months respectively, from the date of agreement.

	Note	(Unaudited) March 31, 2025	(Audited) June 30, 2024
13. LONG-TERM FINANCING - secured		(Rupees in '000)	
Loans from conventional financial institutions			
Long-Term Finance Facility	13.1	6,009,344	5,414,499
SBP Refinance - renewable energy	13.2	113,473	119,621
Temporary Economic Refinance Facility (TERF)	13.3	1,349,052	1,459,779
		7,471,869	6,993,899
Loans from Islamic financial institutions			
Long-Term Finance Facilities	13.1	448,723	544,077
Temporary Economic Refinance Facility (TERF)	13.3	123,878	136,724
Diminishing Musharakah	13.4	188,060	9,411
		760,661	690,212
		8,232,530	7,684,111
Less: Deferred income - Government grant		(506,901)	(563,727)
Less: Current portion of long-term financing			
Conventional financial institutions			
Long-Term Finance Facility		(210,714)	-
SBP Refinance - Renewable Energy		(14,528)	(14,528)
Temporary Economics Refinance Facility (TERF)		(187,460)	(162,896)
		(412,702)	(177,424)
Loans from Islamic financial institutions			
Islamic Temporary Economic Refinance Facility (ITERF)		(16,591)	(16,591)
Diminishing Musharaka		(29,927)	(1,802)
		(46,518)	(18,393)
		(459,220)	(195,817)
		7,266,409	6,924,567

13.1 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 loans of Rs. 3,650 million have 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 total amount outstanding against these loans are Rs. 3,146 million as on March 31, 2025 (June 30, 2024: Rs. 3,398 million). Rate of mark-up on the above loans ranges between 12.32% per annum and 12.63% per annum (June 30, 2024: 20.84% per annum and 22.21% per annum). These are repayable in half yearly equal installments of Rs. 107.14 million, Rs. 62.50 million and quarterly installment of Rs. 41.07 million respectively. The facility available under the above arrangement amounted to Rs. 3,650 million of which the amount remained unutilised as at March 31, 2025 was Nil (June 30, 2024: Nil).

The Company had also obtained a syndicate term finance facility of Rs. 4,000 million from MCB Bank Limited with consortium of various financial institutions (June 30, 2024: Rs. 4,000 million). This facility is secured against a mortgage of Land and Building at B-21 S.I.T.E Karachi and against hypothecation of specific plant and machinery. The total amount outstanding against the above facility amounts to Rs. 2,112 million as on March 31, 2025 (June 30, 2024: Rs. 2,560 million). Rate of mark-up on this loan is at 13.08% per annum (June 30, 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 (June 30, 2024: Nil). The total amount outstanding against the above facility amounts to Rs. 1,200 million as on March 31, 2025 (June 30, 2024: Nil). Rate of mark-up on this loan is at 12.82% per annum (June 30, 2024: Nil).

13.2 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. 108.39 million as on March 31, 2025 (June 30, 2024: Rs. 116.23 million). The rate of mark-up on this loan is at 3.50% per annum (June 30, 2024: 3.50% per annum). This loan is secured against hypothecation of specific plant and machinery for a 10 year period.

13.3 In addition to the above, the Company has also obtained long-term loans of Rs. 1,624.2 million against Temporary Economic Refinance Facility (TERF) under SBP refinance scheme. The total amount outstanding against these loans is Rs. 1,391.4 million as on March 31, 2025 (June 30, 2024: Rs. 1,529.4 million). The rate of mark-up on these loans ranged between 1.50% per annum to 2.50% per annum (June 30, 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.

13.4 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).

	Note	(Unaudited) March 31, 2025 (Rupees in '000)	(Audited) June 30, 2024
14. DEFERRED TAXATION			
Taxable temporary difference on			
Accelerated tax depreciation		414,782	179,623
Surplus on revaluation of building on leasehold land		72,622	162,199
		<u>487,404</u>	<u>341,822</u>
Deductible temporary differences on			
Provision for staff retirement benefit		(23,837)	(21,190)
Provision for doubtful debts		(31,625)	(37,122)
Provision for slow-moving stores and spares		(8,728)	(8,117)
Provision for import levies and other provisions		(65,451)	(81,336)
Unabsorbed tax losses		(287,484)	-
		<u>(417,125)</u>	<u>(147,765)</u>
Deferred taxation - net		<u><u>70,279</u></u>	<u><u>194,057</u></u>
15. TRADE AND OTHER PAYABLES			
Creditors		3,900,312	2,623,976
Accrued expenses		616,432	680,493
Salary and wages payable		15,774	27,479
Accrual for import levies		1,054,057	829,890
Payable to staff provident fund - related party		5,462	6,185
Workers' profit participation fund		-	16,975
Workers' welfare fund		1,346	7,515
Current portion of deferred income - Government grant		75,680	75,685
Security deposits from distributors and employees		6,139	6,139
Withholding income tax payable		40,440	10,551
Others		4,433	2,663
		<u><u>5,720,075</u></u>	<u><u>4,287,551</u></u>
16. SHORT-TERM BORROWINGS - secured			
Running finances from banks	16.1 & 16.2	2,678,419	2,633,660
Short term finances under mark-up arrangements	16.3	7,978,094	5,255,000
Foreign currency export finance under mark-up arrangements	16.4	11,194	-
Export financing scheme		40,000	-
		<u><u>10,707,707</u></u>	<u><u>7,888,660</u></u>

16.1 Running musharaka under Shariah arrangements

Running Musharaka under Shariah arrangement carries mark-up at the rate of 12.33% per annum to 12.54% per annum (June 30, 2024: 22.03% per annum to 22.39% per annum) and the available facility is Rs. 4,900 million (June 30, 2024: Rs. 2,550 million). At March 31, 2025, the facility unutilised was Rs. 3,411 million (June 30, 2024: Rs. 1,594 million).

16.2 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. 10,149 million (June 30, 2024: Rs. 9,400 million). Rate of mark-up on these running finance facilities under mark-up arrangements ranges between 12.24% per annum to 13.17% per annum net of prompt payment rebate (June 30, 2024: 22.12% per annum to 22.93% per annum). The facilities will expire between March 31, 2025 to April 17, 2026 and are renewable.

16.3 Short term finances under mark-up arrangements

Amount outstanding against the short term finance facilities as at March 31, 2025 was Rs. 7,978 million (June 30, 2024: Rs. 5,255 million) against the available facilities of Rs. 13,568 million (June 30, 2024: Rs. 11,395 million). This 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 March 31, 2025, it was ranging between 11.78% per annum to 12.53% per annum (June 30, 2024: 20.19% per annum to 22.12% per annum).

16.4 Foreign currency export finance under mark-up arrangements

The amount outstanding against the foreign currency export finance facility as at March 31, 2025 available from banks was Rs. 11 million (June 30, 2024: Nil) earmarked out of the total running finance facilities of Rs. 1,500 million obtained from bank. At March 31, 2025 the outstanding balance carried markup of 5.95% per annum (June 30, 2024: Nil).

16.5 Export Refinance Scheme

The amount outstanding against the Export Refinance Scheme as at March 31, 2025 available from bank was Rs. 40 million (June 30, 2024: Nil). The rate of markup on ERF Scheme was at 9.0% per annum. (June 30, 2024: Nil). The total facility available under this arrangement amounts Rs. 1,000 million (June 30, 2024: Rs. 1,000 million) which is a sub-limit of the above running finance limits

16.6 Other facilities

The facility for opening letters of credit and guarantees as at March 31, 2025 amounted to Rs. 13,127 million including Rs. 4,150 million relating to the guarantees (June 30, 2024: Rs. 12,000 million including Rs. 3,650 million relating to the guarantees) of which the amount remained unutilised as at March 31, 2025 was Rs. 7,056 million including Rs. 1,880 million relating to the guarantees (June 30, 2024: Rs. 7,039 million including Rs. 1,469 million relating to the guarantees).

16.7 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 a ranking charges of Rs. 667 million, and Rs. 2,667 million for facilities availed from The Bank of Punjab and Faysal Bank Ltd. respectively, which will be upgraded to first Joint Pari Passu Charge.

17. 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. 333.89 million (June 30, 2024: Rs. 515.53 million).

18. CONTINGENCIES AND COMMITMENTS

18.1 Contingencies

- a) The Company has issued to the Collector of Customs post dated cheques amounting to Rs. 5.43 million (June 30, 2024: Rs. 5.43 million) against partial exemption of import levies.
- b) Bank guarantees amounting to Rs. 2,270 million (June 30, 2024: Rs. 2,181 million) have been given to various parties for contract performance, tender deposits, import levies, etc.

18.2 Commitments

- a) Aggregate commitments for capital expenditure as at March 31, 2025 amounted to Rs. 217.28 million (June 30, 2024: Rs. 414.11 million).
- b) Commitments under letters of credit for the import of raw materials, etc. (non-capital expenditure) as at March 31, 2025 amounted to Rs. 3,800.50 million (June 30, 2024: Rs. 2,763.04 million). These are in respect of the letters of credit opened before the period end but no shipment by then had been made.
- c) The Company has issued a performance guarantee to Reko Diq Mining Company Ltd (RDMC) to ensure that CECL performs its obligations under the contract with RDMC, with joint and several liability with associated companies, International Industries Limited and International Steels Limited.

	Nine months period ended	
	(Unaudited) March 31, 2025	(Unaudited) March 31, 2024
	(Rupees in '000)	
19. REVENUE FROM CONTRACTS WITH CUSTOMERS		
Gross local sales	24,344,319	21,646,711
Export sales	1,666,840	1,267,809
	26,011,159	22,914,520
Sales tax and other taxes	(3,766,500)	(3,357,609)
	22,244,659	19,556,911

19.1 Disaggregation of revenue

As required for the condensed interim financial statements, the Company disaggregated revenue recognised from contracts with customers into categories that depicts how the nature, amount, timing and uncertainty of revenue and cash flows are affected by economic factors.

In the following table, revenue is disaggregated by primary geographical markets, major product lines and sales channels:

	Nine months period ended	
	(Unaudited) March 31, 2025	(Unaudited) March 31, 2024
	(Rupees in '000)	
Primary geographical markets		
Pakistan	20,577,819	18,289,101
Asia (other than Pakistan)	75,679	75,414
North America	-	536,290
South America	500,342	6,202
Middle East	128,848	98,634
Africa	961,971	551,270
	22,244,659	19,556,911
Major products lines		
Wire and Cables	22,104,026	19,299,276
Aluminium profile business	140,633	257,635
	22,244,659	19,556,911
Sales channels		
Goods sold:		
- directly to consumers	19,305,689	16,619,131
- through intermediaries	2,938,970	2,937,780
	22,244,659	19,556,911

	Nine months period ended	
	(Unaudited) March 31, 2025	(Unaudited) March 31, 2024
	(Rupees in '000)	
20. MARKETING, SELLING AND DISTRIBUTION EXPENSES		
Carriage and forwarding expenses	324,012	205,133
Salaries, wages and benefits	152,620	143,976
Advertising and publicity	157,337	228,915
Training, travelling and entertainment	58,072	54,842
Depreciation	16,678	17,466
Rent, rates and taxes	15,223	13,380
Depreciation on right-of-use assets	10,018	9,612
Amortization	375	-
Fuel and power	12,827	10,122
Repairs and maintenance	6,318	5,670
Communication and stationary	2,941	2,793
Subscriptions	1,815	2,661
Insurance	5,129	4,914
Other expenses	34,249	15,662
	797,614	715,146
21. ADMINISTRATIVE EXPENSES		
Salaries, wages and benefits	143,152	135,165
Repairs and maintenance	26,522	18,094
Legal and professional	17,094	17,367
Donation and CSR	946	4,688
Training, travelling and entertainment	17,739	18,492
Depreciation	8,192	12,467
Communication and stationary	24,950	11,414
Fuel and power	11,706	10,311
Security expense	4,504	4,762
Depreciation on right-of-use assets	7,601	6,462
Auditors' remuneration	2,788	2,550
Insurance	4,750	4,205
Amortization	-	199
Other expenses	11,903	9,319
	281,847	255,495

	Nine months period ended	
	(Unaudited) March 31, 2025	(Unaudited) March 31, 2024
	(Rupees in '000)	
22. FINANCE COST		
Mark-up on finances under mark-up arrangements	834,456	821,434
Mark-up on finances under a shariah compliance arrangement	277,707	260,861
Mark-up on Export refinance schemes	3,744	-
Mark-up on foreign currency financing	69,546	-
Mark-up on long term loan	441,624	9,480
Mark-up on lease liability	13,694	8,288
Mark-up on SBP refinance schemes	102,792	104,227
Mark-up on distributors deposit	225	225
Un-winding of provision for GID cess	21	1,689
Exchange loss	22,151	24,297
Mark-up on finance lease	7,008	-
Mark-up on dealer financing	2,871	-
Bank charges	35,559	28,515
	<u>1,811,398</u>	<u>1,259,016</u>
23. OTHER EXPENSES		
Workers' profit participation fund	-	16,941
Workers' welfare fund	-	7,559
Liquidated damages for late deliveries	17,699	17,247
	<u>17,699</u>	<u>41,747</u>
24. OTHER INCOME		
Amortisation of government grant	56,826	57,041
Gain on disposal of fixed assets	9,584	1,143
Profit on bank deposits and term deposits receipt & others	30,393	11,043
Sale of general scrap	111,709	42,198
Dividend income	2,218	2,534
Loss on recategorisation of investment in associate	-	(31,994)
	<u>210,730</u>	<u>81,965</u>

		Nine months period ended	
		(Unaudited)	(Unaudited)
		March 31,	March 31,
		2025	2024
		(Restated)	
		(Rupees in '000)	
25.	INCOME TAX (CREDIT) / EXPENSE		
	Current - for the period	17,396	38,825
	- prior years	(24,284)	(25,086)
	Deferred tax - net	(36,271)	46,445
		<u>(43,159)</u>	<u>60,184</u>
26.	(LOSS) / EARNINGS PER SHARE - basic and diluted		
	(Loss) / profit after tax for the period	<u>(260,986)</u>	<u>254,697</u>
		(Number of shares in '000)	
	Weighted average number of ordinary shares outstanding during the period	<u>54,457</u>	<u>54,457</u>
		(Rupees)	
		(Restated)	
	(Loss) / earnings per share - basic and diluted	<u>(4.79)</u>	<u>4.68</u>
		Nine months period ended	
		(Unaudited)	(Unaudited)
		March 31,	March 31,
		2025	2024
		(Rupees in '000)	
27.	CASH USED IN OPERATIONS		
	(Loss) / profit before levies and income tax	(304,145)	314,881
	Adjustments for non cash charges and other items:		
	- Depreciation on property, plant and equipment	333,871	168,912
	- Depreciation on right-of-use asset	17,619	16,074
	- Amortization of intangible assets	10,268	4,287
	- Amortization of government grant	(56,826)	(57,041)
	- Provision for staff retirement benefits	7,892	12,108
	- Other long-term employee benefits - net	(3,096)	(2,677)
	- Gain on disposal of fixed assets	(9,584)	(1,143)
	- Finance costs	1,811,398	1,259,016
	- Dividend income	(2,218)	-
	- Loss on recategorisation of investment in associate	-	31,994
	- Share of profit from associate	(44,499)	-
	- Working capital changes	27.1 <u>(2,160,951)</u>	<u>(1,846,371)</u>
		<u>(400,271)</u>	<u>(99,960)</u>

Note	Nine months period ended	
	(Unaudited) March 31, 2025	(Unaudited) March 31, 2024

(Rupees in '000)

27.1 Working capital changes:

(Increase) / decrease in current assets

- Stores and spares	(18,437)	(29,585)
- Stock-in-trade	(1,364,501)	415,313
- Trade debts	(1,869,954)	(1,785,592)
- Short-term loans and advances	(77,557)	95,065
- Short-term deposits and payments	(21,643)	1,044
- Other receivables	(231,980)	(123,264)
	(3,584,072)	(1,427,019)

(Decrease) / increase in current liabilities

- Trade and other payables	1,432,529	(263,762)
- Contract liabilities	(9,408)	(155,590)
	1,423,121	(419,352)
	(2,160,951)	(1,846,371)

28. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise of the following items:

Cash and bank balances	309,695	173,435
Running finances from banks	(2,678,419)	(2,901,935)
	(2,368,724)	(2,728,500)

29. TRANSACTIONS 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.

Transactions and balances with related parties

Name of the related party	Relationship shareholding	Nature of transactions and balances	Nine months period ended	
			March 31, 2025	March 31, 2024
			(Rupees in '000)	
Cherat Cement Limited	Common directorship	Sales of W & C	15,691	15,651
		Amount due at the period-end	75	-
Intermark (Pvt) Limited	Associate	Sales of W & C	1,127,427	1,256,542
		Amount due at the period-end	783,081	654,258
International Industries Limited	Associate	Sales of W & C	2,994	2,299
		Purchases	2,319	2,321
		Debit notes issued by IIL	1,446	33,289
		Debit note issued to IIL	579	-
		Dividend received	2,218	-
IIL Construction Solutions Private Limited	Associate	Purchases	35,532	52,229
International Steels Limited	Associate	Sales of W & C	3,906	11,895
		Debit notes issued by ISL	433	6,847
		Debit note issued to ISL	579	12,774
		Amount due at the period-end	1,983	-
Chinoy Engineering and Construction (Private) Limited	Associate	Investment	48,750	-
		Sales of W & C	36,329	-
		Sale of equipment	8,000	-
		Amount due at the period-end	20,898	-
Fauji Fertilizer Company Limited	Common directorship	Sales of W & C	107,760	23,840
		Amount due at the period-end	27,809	15,230
National Foods Limited	Common directorship	Sales of W & C	254	552
		Amount due at the period-end	-	326
National Management Foundation	Common directorship	Sales of W & C	116	552
		Amount due at the period-end	-	-
Atlas Insurance Limited	Common directorship	Insurance premium expense	2,818	958
		Security deposit / Cash margin	-	15,284
Atlas Assets Management Limited	Common directorship	Security deposit / Cash margin	8,084	-
Agha Steel Industries	Common directorship	Sale of goods	-	5,600
Aga Khan Cultural Service Pakistan	Common directorship	Sale of goods	-	4,076
Management Association Of Pakistan	Common directorship	Services	303	-
Amir Sultan Chinoy Foundation	Common directorship	Debit note issued to ASC	230	-
Oversease Investors Chambers Of Commerce and Industry	Common directorship	Services	1,300	-
Jubilee General Insurance Company Limited	Common directorship	Insurance premium expense	66,063	54,967
		Insurance claim received	28,169	5,317
State Life Insurance Corp. of Pakistan	Common directorship	Office rent	52	105
Sui Southern Gas Company	Common directorship	Supplier of Gas	253,924	-
Pakistan society for training and development	Common directorship	Trainer	811	95
Pakistan Cables Limited - Staff Provident Fund	Staff retirement benefit plans	Net charge in respect of Staff retirement benefit plan	28,136	24,224
		Retirement benefit plans payable	5,462	6,185
Pakistan Cables Limited - Staff Pension Fund	Staff retirement benefit plans	Net charge in respect of Staff retirement benefit plans	-	1,486
		Retirement benefit plans receivable	84,539	84,539
Board of Directors (executive and non-executive) and Key Management Personnel	Key management personnel	Remuneration	64,081	71,047
		Directors' fees	4,800	4,700
Workers' Profit Participation Fund	Staff benefit plan	Net charge in respect of staff benefit plan	-	16,941

- 29.1** Remuneration of key management personnel are in accordance with their terms of employment.
- 29.2** 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.
- 29.3** Other transactions are at agreed terms.

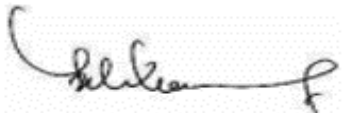
30. OPERATING SEGMENTS

These condensed interim financial statements have been prepared on the basis of single reportable segment.

- 30.1** Revenue from cables & wires represents 99.37% (March 31, 2024: 98.7%) of total revenue of the Company.
- 30.2** Sales represent local sales of Rs. 20,577.8 million (March 31, 2024: Rs. 18,289.1 million) and export sales of Rs. 1,666.8 million (March 31, 2024: Rs. 1,267.8 million). The export represents sales to Africa amounting to Rs. 961.97 million (March 31, 2024: sales to Africa amounting to Rs. 551.3 million), Asia amounting to Rs. 75.7 million (March 31, 2024: sales to Asia amounting to Rs. 75.4 million), North America amounting to Nil (March 31, 2024: sales to North America amounting to Rs. 536.3) South America amounting to Rs. 500.3 million (March 31, 2024: sales to South America Rs. 6.2 million) and Middle East amounting to Rs. 128.8 million (March 31, 2024: sales to Middle East Rs. 98.6 million).
- 30.3** All non-current assets of the Company at March 31, 2025 are located in Pakistan. The Company does not have any customer having sales of 10% or more during the period (March 31, 2024: Nil).

31. DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue on April 24, 2025 by the Board of Directors of the Company.



Chief Executive Officer



Director



Chief Financial Officer

Head Office

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