

2026



Pakistan Synthetic Limited

**NINE MONTHS
REPORT
MARCH**

PAKISTAN SYNTHETICS LIMITED

| | | |
|--|--|--|
| BOARD OF DIRECTORS | MR. KHURSHID AKHTAR MR. YAKOOB HAJI KARIM MR. NOMAN YAKOOB MR. ABID UMER MR. MUBBASHIR AMIN MR. TAYAB RAFIQ BALAGAMWALA MR. FARAZ YOUNUS BANDUKDA MS. SADAF SHABBIR | CHAIRMAN -INDEPENDENT CHIEF EXECUTIVE EXECUTIVE NON-EXECUTIVE NON-EXECUTIVE INDEPENDENT INDEPENDENT INDEPENDENT |
| AUDIT COMMITTEE | MR. TAYAB RAFIQ BALAGAMWALA MR. MUBBASHIR AMIN MR. FARAZ YOUNUS BANDUKDA | CHAIRMAN |
| HUMAN RESOURCE AND REMUNERATION COMMITTEE | MR. FARAZ YOUNUS BANDUKDA MR. MUBBASHIR AMIN MR. NOMAN YAKOOB | CHAIRMAN |
| CHIEF FINANCIAL OFFICER | MR. SHAHID YAQOOB | |
| COMPANY SECRETARY | MR. MUHAMMAD IMRAN | |
| BANKERS | ASKARI BANK LIMITED AL BARAKA BANK PAKISTAN LIMITED BANK AL HABIB LIMITED BANK OF PUNJAB LIMITED BANK OF KHYBER BANK AL-FALAH LIMITED BANK ISLAMI PAKISTAN LIMITED DUBAI ISLAMIC BANK PAKISTAN LIMITED FAYSAL BANK LIMITED HABIB BANK LIMITED HABIB METROPOLITAN BANK LIMITED MEEZAN BANK LIMITED PAK KUWAITINVESTMENTCOMPANY SONERI BANK LIMITED MCB ISLAMIC BANK LIMITED | |
| AUDITORS | BDO EBRAHIM & CO. CHARTERED ACCOUNTANTS | |
| REGISTRAR | F.D REGISTRAR SERVICES (PVT.) LTD. OFFICE # 1705, 17TH FLOOR, SAIMA TRADE TOWER-A, I.I. CHUNDRIGAR ROAD, KARACHI. | |
| LEGAL ADVISOR | MUHAMMAD AHMED - ADVOCATE | |
| REGISTERED OFFICE | OFFICE # 1504, 15TH FLOOR, EMERALD TOWER, BLOCK 5, CLIFTON, KARACHI. | |
| FACTORY | F-1, 2, 3, & 13, 14 & 15 HUB INDUSTRIAL TRADING ESTATE DISTRICT LASBELLA, BALOCHISTAN. PLOT # A-5, N.W.I.Z, PORT QASIM AUTHORITY, KARACHI. | |

PAKISTAN SYNTHETICS LIMITED

DIRECTORS' REVIEW

The Directors are pleased to present their review report together with unaudited condensed interim financial statements of the Company for the nine months ended March 31, 2026:

OVERVIEW

The country's economy demonstrated encouraging progress during the first half of the financial year. A stable exchange rate, coupled with balanced interest rates, improved financing conditions for businesses.

However, risks arising from global economic uncertainty and geopolitical tensions, particularly in the Middle East which may place pressure on input availability, logistics and cost structure. The Company's strong supply chain capability has enabled it to maintain operational continuity. Moreover, rising power costs driven by higher gas tariffs and increased levies, continue to pose a significant challenge to the businesses.

OPERATING AND FINANCIAL PERFORMANCE

During the period under review, the Company recorded net revenue of Rs. 10,652 million, reflecting a decrease of 12.85% compared to Rs. 12,223 million earned during the corresponding period last year. The cost of sales for the current period stood at Rs. 9,120 million, showing a decrease of 14.70% from Rs. 10,691 million incurred in the same period of the previous year. The gross profit reported for the period is Rs. 1,532 million.

Administrative and distribution expenses for the period were contained at Rs. 231.563 million, compared to Rs. 262.060 million in the same period last year, reflecting the Company's continued focus on cost control. Increase in other operating expenses reflects an unrealized loss recorded on short term investments. Finance cost declined to Rs. 454.855 million as compared to Rs. 541.028 million in the previous year, primarily due to lower markup rates during the period as compared to the same period last year.

The share of loss from associates reduced profit before tax by Rs. 77.114 million (2025: Rs. 139.533 million). After accounting for all expenses and charges, the Company reported a net profit after tax of Rs. 395.463 million for the period under review, compared to Rs. 293.593 million earned during the corresponding period last year. The profit is translated into earning per share of Rs. 2.85 (2025: Rs. 2.12).

FUTURE OUTLOOK

Management continues to monitor geopolitical developments in the region which have impact on supply chain, logistics and input costs. Management has undertaken proactive measures to navigate with these challenges by exploring alternate supply chain arrangements. Through the continued expansion of its core business segments and strategic realignment of operations, the

PAKISTAN SYNTHETICS LIMITED

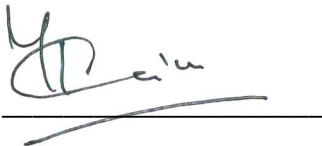
Company aims to further strengthen its financial position. The Company will continue to mitigate external challenges by leveraging its financial strength and enhancing operational efficiencies.

ACKNOWLEDGEMENT

The Board expresses its gratitude to all the valued shareholders, Federal and Provincial Government functionaries, Banks, financial institutions, suppliers and customers for their unwavering commitment and support to the Company.

The Board also extends its appreciation to the management team, executives, staff members and workers of the company for the valuable contributions, services, loyalty & dedication and recognize that they are most valuable assets of the Company.

For and on behalf of the Board of Directors



**YAKOOB HAJI KARIM
CHIEF EXECUTIVE**



**NOMAN YAKOOB
DIRECTOR**

Date: April 28, 2026

Karachi

PAKISTAN SYNTHETICS LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2026

| | | March 31, 2026 Unaudited | June 30, 2025 Audited |
|---|------|--------------------------------|-----------------------------|
| | Note | ----- (Rupees in '000) ----- | |
| ASSETS | | | |
| NON-CURRENT ASSETS | | | |
| Property, plant and equipment | 5 | 4,075,589 | 3,418,755 |
| Right-of-use assets | | - | 2,472 |
| Long term loan to employees | | 2,495 | 490 |
| Long term deposits | | 41,698 | 4,209 |
| Deferred taxation | | 73,654 | 44,412 |
| Investment in associates | 6 | 897,781 | 974,895 |
| | | <u>5,091,217</u> | <u>4,445,233</u> |
| CURRENT ASSETS | | | |
| Stores and spares | | 571,313 | 515,112 |
| Stock-in-trade | 7 | 3,072,125 | 2,973,788 |
| Trade debts | 8 | 3,474,412 | 2,600,289 |
| Loans and advances | | 160,190 | 35,662 |
| Short term deposits and prepayments | | 209,252 | 91,880 |
| Short term investments | | 527,153 | 5,249 |
| Other receivables | | 57,530 | 2,030 |
| Taxation - net | | 421,961 | 501,644 |
| Cash and bank balances | 9 | 37,795 | 27,625 |
| | | <u>8,531,731</u> | <u>6,753,279</u> |
| TOTAL ASSETS | | <u><u>13,622,948</u></u> | <u><u>11,198,512</u></u> |
| EQUITY AND LIABILITIES | | | |
| SHARE CAPITAL AND RESERVES | | | |
| Authorised share capital | | | |
| 140,000,000 (June 30, 2025: 140,000,000) ordinary shares of Rs. 10 each | | 1,400,000 | 1,400,000 |
| Issued, subscribed and paid-up capital | | | |
| 138,699,000 (June 30, 2025: 138,699,000) ordinary shares of Rs. 10 each | | 1,386,990 | 1,386,990 |
| Reserves | | 3,636,443 | 3,240,980 |
| | | <u>5,023,433</u> | <u>4,627,970</u> |
| NON-CURRENT LIABILITIES | | | |
| Long term borrowings | 10 | 970,038 | 701,592 |
| Deferred income | | 25,313 | 41,426 |
| | | <u>995,351</u> | <u>743,018</u> |
| CURRENT LIABILITIES | | | |
| Trade and other payables | | 2,876,450 | 3,149,619 |
| Short term borrowings | 11 | 4,403,424 | 2,417,611 |
| Accrued markup | | 102,822 | 43,052 |
| Current portion of long term borrowings | 10 | 196,854 | 187,628 |
| Current portion of lease liabilities | | - | 3,788 |
| Current portion of deferred income | | 19,285 | 20,501 |
| Unclaimed dividend | | 5,329 | 5,325 |
| | | <u>7,604,164</u> | <u>5,827,524</u> |
| TOTAL EQUITY AND LIABILITIES | | <u><u>13,622,948</u></u> | <u><u>11,198,512</u></u> |
| CONTINGENCIES AND COMMITMENTS | | | |
| | 12 | | |

The annexed notes from 1 to 23 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE



DIRECTOR



CHIEF FINANCIAL OFFICER

PAKISTAN SYNTHETICS LIMITED

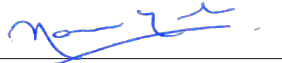
CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED) FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2026

| | Nine months period ended | | Three months period ended | |
|---|------------------------------|-----------------|---------------------------|-----------------|
| | Mar 31, 2026 | Mar 31, 2025 | Mar 31, 2026 | Mar 31, 2025 |
| | ----- (Rupees in '000) ----- | | | |
| Profit for the period | 395,463 | 293,593 | 176,655 | 124,801 |
| Other comprehensive income | - | - | - | - |
| Total comprehensive income for the period | <u>395,463</u> | <u>293,593</u> | <u>176,655</u> | <u>124,801</u> |

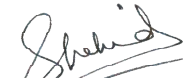
The annexed notes from 1 to 23 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE



DIRECTOR



CHIEF FINANCIAL OFFICER

PAKISTAN SYNTHETICS LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

| Issued, subscribed and paid-up capital | Reserves | | | | Total reserves | Total |
|---|--------------------|------------------|--------------------|--------------------------|------------------|------------------|
| | Capital reserve | Revenue reserves | | | | |
| | | Share premium | General reserve | Unappropriated profit | | |
| ----- (Rupees in '000) ----- | | | | | | |
| Balance as at July 01, 2024 (Audited) | 1,386,990 | 140,100 | 292,450 | 2,440,978 | 2,873,528 | 4,260,518 |
| Total comprehensive income for the period ended March 31, 2025 | - | - | - | 293,593 | 293,593 | 293,593 |
| Balance as at March 31, 2025 (Un-Audited) | <u>1,386,990</u> | <u>140,100</u> | <u>292,450</u> | <u>2,734,571</u> | <u>3,167,121</u> | <u>4,554,111</u> |
| Balance as at July 01, 2025 (Audited) | 1,386,990 | 140,100 | 292,450 | 2,808,430 | 3,240,980 | 4,627,970 |
| Total comprehensive income for the period ended March 31, 2026 | - | - | - | 395,463 | 395,463 | 395,463 |
| Balance as at March 31, 2026 (Un-Audited) | <u>1,386,990</u> | <u>140,100</u> | <u>292,450</u> | <u>3,203,893</u> | <u>3,636,443</u> | <u>5,023,433</u> |

The annexed notes from 1 to 23 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE



DIRECTOR



CHIEF FINANCIAL OFFICER

PAKISTAN SYNTHETICS LIMITED

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

| | March 31, 2026 | March 31, 2025 |
|---|------------------------------|---------------------------|
| Note | ----- (Rupees in '000) ----- | |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Cash (used in) / generated from operations | 16 (583,023) | 910,625 |
| Financial charges paid | (377,367) | (523,977) |
| Taxes paid | (213,845) | (482,781) |
| Net cash used in operating activities | <u>(1,174,235)</u> | <u>(96,133)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Capital expenditure | (1,068,110) | (415,950) |
| Proceeds from disposal of property, plant and equipment | 6,350 | 1,445 |
| Profit on saving accounts | 3,792 | 975 |
| Net cash used in investing activities | <u>(1,057,968)</u> | <u>(413,529)</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Payment of lease liability | (3,788) | (7,292) |
| Repayment of long term borrowings | (149,977) | (166,492) |
| Proceeds from long term borrowings | 410,321 | - |
| Dividend paid | 4 | (7) |
| Proceeds from short term murabaha, salam and istisna | (83,771) | 399,480 |
| Net cash generated from financing activities | <u>172,789</u> | <u>225,689</u> |
| Net decrease in cash and cash equivalents during the period | <u>(2,059,414)</u> | <u>(283,973)</u> |
| Cash and cash equivalents at beginning of the period | (796,000) | (1,556,085) |
| Cash and cash equivalents at end of the period | <u><u>(2,855,414)</u></u> | <u><u>(1,840,058)</u></u> |
| CASH AND CASH EQUIVALENTS COMPRISE: | | |
| Cash and bank balances | 37,795 | 62,522 |
| Running finance and musharakah | (2,893,209) | (1,902,579) |
| | <u><u>(2,855,414)</u></u> | <u><u>(1,840,058)</u></u> |

The annexed notes from 1 to 23 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE



DIRECTOR



CHIEF FINANCIAL OFFICER

PAKISTAN SYNTHETICS LIMITED

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

1. STATUS AND NATURE OF BUSINESS

Pakistan Synthetics Limited ("the Company") was incorporated on November 18, 1984 as a private limited company in Pakistan and subsequently converted into a public limited company on December 31, 1987. The shares of the Company are listed on Pakistan Stock Exchange with effect from June 27, 1995. The principal activity of the Company is manufacturing and sale of Plastic Caps, Crown Caps, PET resin, Preform and BOPET resin. The registered office of the company is situated at office no. 1504, 15th Floor, Emerald Tower, Block 5, Clifton, Karachi.

The manufacturing facility of the Company is situated at F-1,2,3 and 13,14 & 15, Hub Industrial Trading Estate, District Lasbella Balochistan and Plot No. A-5, N.W.I.Z, Port Qasim Authority, Karachi.

2. BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of;

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

Where the provisions of, directives and notifications issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of, directives and notification issued under the Companies Act, 2017 have been followed.

- 2.2.1 The disclosures made in these condensed interim financial statement have been limited based on the requirements of the International Accounting Standard (IAS) 34: 'Interim Financial Reporting'. These condensed interim information does not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual published audited financial statements of the Company for the year ended June 30, 2025.

PAKISTAN SYNTHETICS LIMITED

2.2.2 The comparative condensed interim statement of financial position presented in this condensed interim financial statement has been extracted from the audited annual financial statements of the Company for the year ended June 30, 2025, whereas, the comparative condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity are extracted from the unaudited condensed interim financial information for the period ended March 31, 2025.

2.2 Basis of measurement

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

2.3 Functional and presentation currency

These condensed interim financial statements have been presented in Pakistani Rupee, which is the functional and presentation currency of the Company.

3. MATERIAL ACCOUNTING POLICY INFORMATION

3.1 The accounting policies adopted and methods of computation in the preparation of these condensed interim financial statements are consistent with those applied in the preparation of the annual audited financial statements for the year ended June 30, 2025

3.2 Changes in accounting standards, interpretations and evaluation of accounting and reporting standards

a) Standards, amendments and interpretations to approved accounting standards that are effective during the period ended March 31, 2026

There are certain amendments to the published accounting and reporting standards that are mandatory for the Company's annual accounting period beginning on July 1, 2025. However, these do not have any significant impact on the Company's operations and, therefore, have not been detailed in these condensed interim financial information.

b) Standards, amendments and interpretations to existing approved accounting standards that are not yet effective and have not been early adopted by the Company

There are certain new standards and amendments to the published accounting and reporting standards that will be applicable to the Company for its annual periods beginning on or after July 1, 2026. However, these are not considered to be relevant or will not have any material effect on the Company's financial information except for:

PAKISTAN SYNTHETICS LIMITED

The new standard - IFRS 18 Presentation and Disclosure in Financial Statements (IFRS 18) (published in April 2024) with applicability date of January 1, 2027 by IASB. IFRS 18 when adopted and applicable shall impact the presentation of 'Income Statement' with certain additional disclosures in the financial statements; and

Amendments to IFRS 9 'Financial Instruments' which clarify the date of recognition and derecognition of a financial asset or financial liability including settlement of liabilities through banking instruments and channels including electronic transfers with effective date of January 1, 2026. The amendment when applied may impact the timing of recognition and derecognition of financial assets or financial liabilities.

4. SIGNIFICANT ESTIMATES, ASSUMPTION AND JUDGEMENTS

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. Actual results may differ from these judgement, estimates and assumptions. The accounting, estimates and judgements made by the management in the preparation of condensed interim financial statements are the same as those applied in the annual audited financial statements of the company for the year ended June 30, 2025.

| | Note | March 31, 2026 Unaudited (Rupees in '000) | June 30, 2025 Audited |
|--|---|--|-----------------------------|
| 5. PROPERTY, PLANT AND EQUIPMENT | | | |
| Operating fixed assets | 5.1 | 3,419,347 | 2,892,449 |
| Capital work-in-progress | | 656,242 | 526,306 |
| | | <u>4,075,589</u> | <u>3,418,755</u> |
| 5.1 Operating fixed assets | | | |
| Opening net book value | | 2,892,449 | 2,765,183 |
| Addition / transfer during the period / year (at cost) | | 938,174 | 598,216 |
| Disposal during the period / year | | (4,438) | (4,000) |
| Depreciation charge for the period / year | | (406,838) | (466,950) |
| Closing net book value | | <u>3,419,347</u> | <u>2,892,449</u> |
| 6. INVESTMENT IN ASSOCIATE | | | |
| Carrying value | | 974,895 | 1,179,443 |
| Share of loss from associate | | (77,114) | (204,548) |
| | 6.1 | <u>897,781</u> | <u>974,895</u> |
| 6.1 | This represents shareholding of 17.61% (2025: 18.24%) comprising of 150,000,000 shares (2025: 150,000,000) of Petpak Films (Private) Limited, original cost of the shares was Rs. 10/share. | | |

PAKISTAN SYNTHETICS LIMITED

| | Note | March 31, 2026 Unaudited (Rupees in '000) | June 30, 2025 Audited |
|--|------|--|-----------------------------|
| 7. STOCK-IN-TRADE | | | |
| Raw and packing material | | | |
| - in hand | | 1,295,401 | 748,845 |
| - in transit | | 198,601 | 832,568 |
| | | <u>1,494,002</u> | <u>1,581,413</u> |
| Work-in-process | | 350,531 | 380,522 |
| Finished goods | | 1,227,592 | 1,011,853 |
| | | <u>3,072,125</u> | <u>2,973,788</u> |
| 8. TRADE DEBTS | | | |
| Unsecured - considered goods | | | |
| Trade debts | | 3,709,031 | 2,840,504 |
| Less: Allowance for expected credit losses | 8.1 | (234,619) | (240,215) |
| | | <u>3,474,412</u> | <u>2,600,289</u> |
| 8.1. Allowance for expected credit losses | | | |
| Opening balance | | 240,215 | 226,517 |
| (Reversal) / charge for the period / year | | (5,596) | 13,698 |
| Closing balance | | <u>234,619</u> | <u>240,215</u> |
| 9. CASH AND BANK BALANCES | | | |
| Cash in hand | | 3,434 | 1,389 |
| Bank balances | | | |
| with Islamic banks | | | |
| - current accounts | | 4,282 | 9,198 |
| - saving accounts | | 628 | 997 |
| | | <u>4,910</u> | <u>10,195</u> |
| with conventional banks | | | |
| - current accounts | | 24,070 | 15,553 |
| - saving accounts | | 5,381 | 488 |
| | | <u>29,451</u> | <u>16,041</u> |
| | | <u>37,795</u> | <u>27,625</u> |

PAKISTAN SYNTHETICS LIMITED

| | March 31, 2026 | June 30, 2025 |
|--|---------------------------|--------------------------|
| Note | Unaudited | Audited |
| | (Rupees in '000) | |
| 10. LONG TERM BORROWINGS - SECURED | | |
| Loans from Islamic financial institutions | | |
| Long term finance facility - diminishing musharakah | 806,107 | 456,989 |
| Islamic temporary economic refinance facility (ITERF) | 405,383 | 494,158 |
| | 1,211,490 | 951,147 |
| Deferred income - government grant | (44,598) | (61,927) |
| Current portion shown under current liabilities | (196,854) | (187,628) |
| | <u>970,038</u> | <u>701,592</u> |
| 11. SHORT TERM BORROWINGS - SECURED | | |
| Conventional financing | | |
| Running finance under mark-up arrangement | - | 137,396 |
| Islamic financing | | |
| Murabaha | 362,487 | 403,308 |
| Istisna | 1,147,728 | 1,190,678 |
| Running Musharakah | 2,893,209 | 686,229 |
| | <u>4,403,424</u> | <u>2,417,611</u> |
| 12. CONTINGENCIES AND COMMITMENTS | | |
| 12.1 Contingencies | | |
| The status of contingencies as at March 31, 2026 are same as disclosed in annual audited financial statements for the year ended June 30, 2025. | | |
| 12.2 Commitments | | |
| The Company has facilities of Rs. 4,600 million (2025: Rs. 4,600 million) for opening letters of credit. At March 31, 2026, the open letters of credits for stock in trade, stores and spares and capital commitment amounted to Rs. 900.21 million (2025: Rs. 2,566.75 million). | | |
| The facility for opening letter of guarantees from a banking company amounted to Rs. 700 million (2025: Rs. 700 million). Bank guarantees amounting to Rs. 638.860 million (2025: Rs. 538.86 million) have been issued in favour of Sui Southern Gas Company Limited and Collector of Customs for payment of gas bills and clearance of import consignment while submitting bank guarantee against excise duty and income tax to be deposited with national exchequer at import stage. | | |

PAKISTAN SYNTHETICS LIMITED

13. REVENUE FROM CONTRACTS WITH CUSTOMERS

| | Nine months period ended | | Three months period ended | |
|-------------|------------------------------|-------------------|---------------------------|-------------------|
| | March 31, 2026 | March 31, 2025 | March 31, 2026 | March 31, 2025 |
| | ----- 'Unaudited' ----- | | | |
| | ----- (Rupees in '000) ----- | | | |
| Gross sales | 12,628,503 | 14,549,173 | 5,629,944 | 6,747,704 |
| Sales tax | (1,976,373) | (2,326,114) | (965,919) | (1,099,375) |
| | <u>10,652,130</u> | <u>12,223,059</u> | <u>4,664,025</u> | <u>5,648,329</u> |

14. TAXATION

| | | | | |
|----------|----------------|----------------|----------------|----------------|
| Current | 293,528 | 279,839 | 167,975 | 80,188 |
| Deferred | (29,242) | (27,761) | (40,484) | 45,816 |
| | <u>264,286</u> | <u>252,078</u> | <u>127,491</u> | <u>126,004</u> |

15. EARNINGS PER SHARE - BASIC AND DILUTED

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company to the weighted average number of ordinary shares in issue during the period. There is no dilutive effect on the basic earnings per share of the Company.

| | | | | |
|--|-------------|-------------|-------------|-------------|
| Profit for the period (Rs. '000) | 395,463 | 293,593 | 176,655 | 124,801 |
| Weighted average number of ordinary shares outstanding during the period | 138,699,000 | 138,699,000 | 138,699,000 | 138,699,000 |
| Earnings per share - basic and diluted (Unaudited) | <u>2.85</u> | <u>2.12</u> | <u>1.27</u> | <u>0.90</u> |

PAKISTAN SYNTHETICS LIMITED

| | March 31, 2026 | March 31, 2025 |
|---|------------------------------|-------------------|
| | ----- 'Unaudited' ----- | |
| | ----- (Rupees in '000) ----- | |
| 16. CASH (USED IN) / GENERATED FROM OPERATIONS | | |
| Profit before tax | 659,749 | 545,671 |
| Adjustment for non-cash charges and other items: | | |
| Depreciation on property, plant and equipment | 406,838 | 355,826 |
| Depreciation on right of use asset | 2,472 | 4,944 |
| Gain on disposal of property, plant and equipment | (1,912) | - |
| Share of loss on investment in associates | 77,114 | 139,533 |
| Reversal of provision against expected credit loss | 5,596 | 13,095 |
| Unrealised gain / loss remeasurement of short term investment | 96,599 | 2,419 |
| Interest expense on lease liability | - | 631 |
| Amortisation of deferred income - government grant | (17,329) | (20,032) |
| Finance costs | 454,466 | 535,188 |
| Interest expense on GIDC | - | 984 |
| Unrealised exchange (gain)/ loss | (1,929) | 1,717 |
| Profit on saving accounts | (3,792) | (975) |
| | 1,018,123 | 1,033,328 |
| Working capital changes | | |
| Increase in current assets: | | |
| Stores and spares | (56,201) | 20,992 |
| Stock in trade | (98,337) | (96,169) |
| Trade debts | (879,719) | (1,891,271) |
| Loans and advances | (124,528) | 65,439 |
| Short term deposits and prepayments | (117,372) | (18,104) |
| Short term investment | (618,503) | (50,000) |
| Other receivables | (55,500) | - |
| | (1,950,160) | (1,969,113) |
| Decrease in current liabilities | | |
| Trade and other payables | (271,241) | 1,301,108 |
| | (2,221,401) | (668,005) |
| Long term loan to employees - net | (2,005) | (369) |
| Long Term Deposits | (37,489) | - |
| Net cash (used in) / generated from operations | (583,023) | 910,625 |

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17. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The related parties comprise of entities over which the Company is able to exercise significant influence, entities with common directors, major shareholders, staff retirement benefits, directors and key management personnel. Transactions with related parties are entered into at commercial terms, as per the terms of employment and actuarial advice, as the case may be. The name, nature and basis of relationships are:

| Name of related party | Nature of relationship | Basis of relationship |
|--|------------------------|-------------------------------|
| Amna Industries (Private) Limited | Associated Company | Common directorship |
| Petpak Films (Private) Limited | Associated Company | Shareholding and directorship |
| 3M Industries (Private) Limited | Associated Company | Common directorship |
| Al-Hilal Shariah Advisors (Private) | Associated Company | Common directorship |
| Al-Hilal Securities Advisors (Private) | Associated Company | Common directorship |
| Akaz Brands (Private) Limited | Associated Company | Common directorship |
| Key management personnel | Related parties | Executives |

Details of transactions with and balances from / to related parties, other than those which have been specifically disclosed elsewhere in these condensed interim financial statements are as follows:

| Nine months period ended | |
|---------------------------------|-----------------------|
| March 31, 2026 | March 31, 2025 |
| ----- 'Unaudited' ----- | |
| ----- (Rupees in '000) ----- | |

17.1 Transactions during the period

Key management personnel compensation

| | | |
|--------------------------|--------|--------|
| Managerial remunerations | 27,082 | 45,205 |
| Others | 4,074 | 11,361 |

Consultancy Services

| | | |
|---|-------|-------|
| Mr. Mubbashir Amin (Non-Executive Director) | 1,612 | 2,810 |
|---|-------|-------|

The directors and most of the executive of the company are provided with free use of the company maintained cars.

Associated Company

Petpak Films(Private) Limited

| | | |
|--|--------|---------|
| Share of loss on investment in Associate | 77,114 | 139,533 |
| Sales of goods to Petpak Films (Private) Limited | - | 570,318 |

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| | March 31, 2026 Unaudited | June 30, 2025 Audited |
|--|---|--------------------------------------|
| | ----- (Rupees in '000) ----- | |
| 17.2 Period / year end balances | | |
| Associated Company | | |
| Petpak Films(Private) Limited | | |
| Investment | 897,781 | 974,895 |

18 FINANCIAL RISK MANAGEMENT

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

19 FAIR VAFAIR VALUE MEASUREMENT - FINANCIAL INSTRUMENTS

The carrying values of all financial assets and liabilities reflected in the unconsolidated condensed interim financial statements approximate their fair values. Fair value is the amount 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.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included within level 1 that are observable for the asset either directly or derived from prices.

Level 3: inputs for the asset or liability that are not based on observable market data (unadjusted) inputs.

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy:

| | Level 1 | Level 2 | Level 3 | Total |
|-----------------------------------|------------------------------|----------------|----------------|--------------|
| | ----- (Rupees in '000) ----- | | | |
| March 31, 2026 (Unaudited) | | | | |
| - Listed equity securities | 525,990 | - | - | 525,990 |
| - Mutual funds | - | 1,163 | - | 1,163 |
| | 525,990 | 1,163 | - | 527,153 |
| | | | | |
| | Level 1 | Level 2 | Level 3 | Total |
| | ----- (Rupees in '000) ----- | | | |
| June 30, 2025 (Unaudited) | | | | |
| - Listed equity securities | 4,403 | - | - | 4,403 |
| - Mutual funds | - | 846 | - | 846 |
| | 4,403 | 846 | - | 5,249 |

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- 19.1 The fair value of the securities have been assessed through market value deployed at Pakistan Stock Exchange(PSX) website.
- 19.2 The fair value of the mutual funds have been assessed through out MUFAP's website.
- 19.3 All other assets and liabilities carrying amount is approximately equal to there fair values.

| March 31, | June 30, |
|------------------------------|-----------------|
| 2026 | 2025 |
| Unaudited | Audited |
| ----- (Rupees in '000) ----- | |

20 SHARIAH COMPLIANT DISCLOSURE

Statement of Financial Position

Shariah complaint

| | | |
|-----------------------|-----------|-----------|
| Short term deposits | 183,752 | 80,650 |
| Short term investment | 527,153 | 846 |
| Bank balances | 4,910 | 10,195 |
| Long-term borrowing | 1,211,490 | 951,147 |
| Short-term borrowing | 4,403,424 | 2,280,215 |
| Accrued markup | 102,412 | 40,671 |

Non-Shariah complaint

| | | |
|----------------------|--------|---------|
| Bank balances | 29,451 | 16,041 |
| Short-term borrowing | - | 137,396 |
| Accrued markup | 410 | 2,379 |

| March 31 | March 31 |
|------------------------------|-----------------|
| 2026 | 2025 |
| ----- (Rupees in '000) ----- | |

Statement of Profit or loss / Comprehensive income

Shariah complaint

| | | |
|---------------------------------------|------------|------------|
| Revenue from contracts with customers | 10,652,130 | 12,223,059 |
| Exchange gain | 5,429 | (10,970) |
| Gain on disposal of PPE | 1,912 | 2,555 |
| Finance Cost | 440,639 | 486,306 |

Non-Shariah complaint

| | | |
|-------------------------|--------|--------|
| Profit on bank balances | 3,792 | 975 |
| Finance Cost | 14,216 | 54,722 |

Relationship with Shariah-compliant financial institutions

The Company has funded and non-funded facilities with Islamic Bank.

Takaful Operators

The Company has Takaful and conventional insurance relationship with EFU General Insurance Limited

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21 CORRESPONDING FIGURES

Certain corresponding figures have been rearranged and reclassified, wherever necessary for the purpose of comparison and better presentation.

22 GENERAL

Amounts have been rounded off to the nearest thousands of rupees unless otherwise stated.

23 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements have been authorized for issue on April 28, 2026 by the Board of Directors of the Company.



CHIEF EXECUTIVE



DIRECTOR



CHIEF FINANCIAL OFFICER