



**CONDENSED INTERIM FINANCIAL
STATEMENTS QUARTER ENDED
31 MARCH
2026**

BECO STEEL LIMITED

WE STRENGTHEN YOUR DREAMS

COMPANY INFORMATION

BOARD OF DIRECTORS

- | | |
|---------------------------------------|------------------------------------|
| 1. Mr. Muhammad Zain-ul-Afaq | Chairperson/Non-Executive Director |
| 2. Mr. Muhammad Ali Shafique Chaudhry | Chief Executive Officer |
| 3. Ms. Afifa Shafique | Executive Director |
| 4. Mr. Muhammad Hashim Tareen | Independent Director |
| 5. Mr. Khawaja Gul Muhammad | Independent Director |
| 6. Mrs. Shabana Shafique | Non-Executive Director |
| 7. Miss. Eman Shafique | Non-Executive Director |

AUDIT COMMITTEE

- | | |
|-------------------------------|-------------------------------|
| 1. Mr. Muhammad Hashim Tareen | Chairman/Independent Director |
| 2. Mrs. Shabana Shafique | Member |
| 3. Miss. Eman Shafique | Member |

HR & REMUNERATION COMMITTEE

- | | |
|---------------------------------------|-------------------------------|
| 1. Mr. Muhammad Hashim Tareen | Chairman/Independent Director |
| 2. Mr. Muhammad Ali Shafique Chaudhry | CEO/Director |
| 3. Miss. Eman Shafique | Member |
| 4. Mrs. Shabana Shafique | Member |

CHIEF FINANCIAL OFFICER

Miss. Afifa Shafique

COMPANY SECRETARY

Mr. Abdul Shakoor

EXTERNAL AUDITORS

M/s Malik Haroon Ahmad & Co, Chartered Accountants

INTERNAL AUDITOR

Saleem Marwat

SHARE REGISTRAR

Hameed Majeed Associates (Private) Limited

REGISTERED OFFICE

79 – Peco Road Badami Bagh Lahore Pakistan

COMPANY BANKERS

1. JS Bank Limited
2. Habib Metropolitan Bank Limited
3. Meezan Bank Limited
4. Bank Alfalah Limited
5. The Bank of Punjab
6. United Bank Limited

DIRECTORS' REVIEW REPORT

Dear Esteemed Members,

The Board of Directors is honored to present the unaudited financial statements of the Company for the period ended 31 March 2026.

Operational Review

During the period management remained focused on ensuring operational stability, enhancing process efficiencies, and optimizing the overall cost structure. Continued emphasis was placed on prudent procurement practices, effective working capital management, and vigilant monitoring of energy and logistics costs amid evolving market conditions. The Company also sustained its commitment to maintaining high standards of safety, regulatory compliance, and operational discipline across all functions.

Business, Financial & Operational Performance

A brief summary of the financial results as on 31 March 2026 is as follows:

(Amount in Rupees)

	Nine Months ended March 31,	
Financial highlights	2026	2025
Net Sales	7,482,549,386	6,064,354,823
Gross Profit	483,553,396	421,865,230
Profit before taxation	550,608,141	278,743,363
Taxation	93,531,867	75,804,434
Profit for the period	457,076,273	202,938,929
Earnings per share – Basic & Diluted	0.37	1.62

For the nine months ended March 31, 2026, the Company reported net sales of Rs. 7,482.549 million (2025: Rs. 6,064.355 million), reflecting a significant increase over the corresponding period last year. Gross profit improved to Rs. 483.553 million (2025: Rs. 421.865 million), demonstrating enhanced operational efficiency and better margin management. Profit before taxation increased substantially to Rs. 550.608 million (2025: Rs. 278.743 million), while profit after taxation stood at Rs. 457.076 million (2025: Rs. 202.939 million), indicating a strong overall financial performance and effective cost control measures during the period.

Earnings per share (EPS) for the period ended March 31, 2026 is Rs. 0.37 (2025: Rs. 1.62). The decrease in EPS, despite higher profitability, is attributable to the subdivision (stock split) of the Company's ordinary shares during the period, the number of issued shares increased from 124,962,510 to 1,249,625,100. Accordingly, the EPS for the current period reflects the impact of the increased number of shares in issue.

The improved performance during the period is a result of management's continued focus on revenue growth, operational efficiencies, and disciplined cost management. The Company remains committed to sustaining this positive momentum while navigating evolving market dynamics and maintaining long-term value creation for its stakeholders.

Strategic Investment and Expansion – Renewable Source of Energy

During the period under review, the Company commenced execution of its expansion project, which includes the installation of a 5 MW solar power plant as part of its strategic initiative to enhance operational efficiency and reduce energy costs. The contract for installation of solar panels has been awarded, and procurement and execution activities are currently in progress.

The Company has also applied for enhancement of sanctioned load from Lahore Electric Supply Company (LESCO), and the solar installation along with load enhancement is expected to be completed within approximately four months. Upon commissioning, the solar power system is expected to generate an average of 600,000 KWH of electricity per month, resulting in estimated cost savings of approximately PKR 16.8 million per month, equivalent to PKR 201 million annually.

Further, to ensure timely execution and uninterrupted project funding, the Board has initiated finalization of a funding arrangement with the Company's sister concern, Beco Steel Ferrous and Non-Ferrous Metal Trading LLC – United Arab Emirates, through an arm's length investment/participation structure. This arrangement is being structured in line with the Company's policy of avoiding conventional interest-based financing and strengthening its Sharia-compliant framework.

This strategic initiative is expected to strengthen execution certainly by securing dedicated project cashflows, maintain a low-leverage financial profile, reinforce the Company's Sharia-compliant positioning, and contribute to long-term value creation through sustainable energy cost efficiencies.

Management Focus

During the period under review, management remained focused on strengthening the Company's operational efficiency, financial discipline, and long-term resilience. Key priorities included continued cost optimization, improved procurement planning, and effective management of working capital and inventory cycles to support liquidity and operational stability.

In addition, management placed strong emphasis on enhancing overall productivity through process improvements, better resource utilization, and optimization of capacity across operations. Strategic efforts were also directed towards expanding the customer base, improving product mix, and maintaining competitive yet prudent pricing strategies to safeguard margins in a challenging economic environment.

A key development during the period was the initiation and advancement of the Company's renewable energy initiative, aimed at reducing reliance on conventional energy sources and improving cost efficiency. Management also focused on structuring sustainable and non-conventional funding arrangements to support strategic projects while maintaining a disciplined financial profile.

Going forward, management will continue to closely monitor market conditions and adopt timely measures to ensure sustainable growth, operational efficiency, and long-term value creation for stakeholders.

Future Outlook

The Company remains committed to strengthening its position in the steel and allied products sector through continued focus on operational excellence, cost efficiency, and product quality. Management is actively working on optimizing the product portfolio, improving supply chain efficiencies, and enhancing customer relationships to align with evolving market demands.

A gradual improvement in economic activity, particularly in construction and infrastructure-related sectors, is expected to support demand for the Company's products in the medium term. The Company is also expected to benefit from its ongoing renewable energy project, which will significantly reduce energy costs and improve overall operational efficiency once fully commissioned.

While macroeconomic uncertainties and input cost pressures may persist, the Company is well positioned to navigate these challenges through prudent financial management, strategic planning, and operational flexibility. Management will continue to explore opportunities for sustainable growth, including selective investments, efficiency improvements, and strategic initiatives aimed at long-term value creation for shareholders.

Acknowledgement

The Board extends its sincere appreciation to all stakeholders, including the Securities and Exchange Commission of Pakistan, Pakistan Stock Exchange, State Bank of Pakistan, banks and financial institutions, valued customers, as well as vendors and suppliers, for their continued trust and support. The Board also acknowledges the dedication and commitment of the Company's employees, whose efforts have been instrumental in sustaining operations during the period under review. The interim financial statements, along with the auditors' review report thereon, are attached herewith for the information and record of the members.

For and on behalf of the Board of Directors,



Muhammad Ali Shafique Ch
Chief Executive Officer



Muhammad Zain ul Afaq
Director

Lahore
April 28, 2026

BECO STEEL LIMITED
CONDENSED QUARTERLY STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT 31 MARCH 2026

EQUITY AND LIABILITIES	Note	31-Mar-2026 Rupees	30-June-2025 Rupees
Share capital and reserves			
Authorized share capital: 3,000,000,000 ordinary shares of Rs.1 each (30 June 2025: 150,000,000 ordinary shares of Rs.10 each)	1	3,000,000,000	1,500,000,000
Issued, subscribed and paid up capital 1,249,625,100 ordinary shares of Rs. 1. each fully paid in cash (30 June 2025: 124,962,510 ordinary shares of Rs. 10. each)		1,249,625,100	1,249,625,100
Share Premium		1,999,250,200	1,999,250,200
Loan from directors	5	497,881,670	282,184,420
Revenue reserve		-	-
Accumulated profit/ (loss)		151,776,481	(305,299,792)
		3,898,533,451	3,225,759,928
Non current liabilities			
Deferred taxation		134,887,500	129,341,927
Lease liabilities		3,724,560	4,879,705
		138,612,060	134,221,632
Current liabilities			
Trade and other payable		6,464,684,130	4,290,980,559
Unclaimed dividend		4,911,563	4,911,563
Short term borrowings		-	6,900,000
Current portion of lease liabilities		3,195,889	2,959,157
		6,472,791,582	4,305,751,279
Contingencies and commitments	6	-	-
		10,509,937,093	7,665,732,839
ASSETS			
Non current assets			
Property, plant and equipment		3,158,868,854	3,635,267,220
Right-of-use-assets		9,945,958	5,967,574
Security deposit		2,537,000	2,537,000
Long term deposits		450,000	450,000
		3,171,801,812	3,644,221,794
Current assets			
Stock in Trade		3,169,016,612	2,033,470,745
Stores, spares and loose tools		887,117	528,059
Trade debts		2,901,773,294	1,377,337,179
Advances, deposits and prepayments		678,707,656	300,852,857
Income tax due from Government		497,017,657	293,963,883
Other receivables		-	-
Cash and bank balances		90,732,946	15,358,322
		7,338,135,281	4,021,511,045
		10,509,937,093	7,665,732,839

The annexed notes from 01 to 13 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

BECO STEEL LIMITED
CONDENSED QUARTERLY STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS ENDED 31 MARCH 2026

	Note	Nine Month ended		Quarter ended	
		31-Mar-2026	31-Mar-2025	31-Mar-2026	31-Mar-2025
		Rupees	Rupees	Rupees	Rupees
Sales		7,482,549,386	6,064,354,823	3,671,992,664	1,738,104,289
Cost of Sales		(6,998,995,990)	(5,642,489,593)	(3,493,928,349)	(1,659,329,185)
Gross profit		483,553,396	421,865,230	178,064,315	78,775,104
Distribution and selling expenses		1,444,032	763,000	234,300	-
Administrative and general expenses		127,380,868	118,269,348	84,585,476	44,979,480
Other operating expenses		23,557,885	23,953,822	828,197	1,983,739
		152,382,785	142,986,170	85,647,973	46,963,219
Operating profit /(loss)		331,170,611	278,879,060	92,416,342	31,811,885
Other income	7	224,922,477	123,191	224,280,722	11,456
Profit from operations		556,093,088	279,002,252	316,697,064	31,823,342
Finance cost		(5,484,948)	(258,889)	(1,331,376)	(59,224)
Profit before levies and taxation		550,608,141	278,743,363	315,365,688	31,764,118
Levies		-	-	-	-
Profit before taxation		550,608,141	278,743,363	315,365,688	31,764,118
Taxation		(93,531,867)	(75,804,435)	(45,899,908)	(21,726,303)
Profit/ (Loss) after taxation		457,076,273	202,938,927	269,465,779	10,037,815
Earning per share- basic and diluted	8	0.37	1.62	0.22	0.08

The annexed notes from 01 to 13 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

BECO STEEL LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS ENDED 31 MARCH 2026

Note	Nine Months ended		Quarter ended	
	31-Mar-2026	31-Mar-2025	31-Mar-2026	31-Mar-2025
	Rupees	Rupees	Rupees	Rupees
Profit/(Loss) for the period	457,076,273	202,938,927	269,465,779	10,037,815
Other comprehensive income:				
Item that will not be reclassified to statement of profit or loss:	-	-	-	-
Items that may be reclassified to statement of profit or loss:	-	-	-	-
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	<u>457,076,273</u>	<u>202,938,927</u>	<u>269,465,779</u>	<u>10,037,815</u>

The annexed notes from 01 to 13 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER



DIRECTOR


CHIEF FINANCIAL OFFICER

BECO STEEL LIMITED
CONDENSED QUARTERLY STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED 31 MARCH 2026

	(Rupees)					
	Share capital	Share premium	Loan from sponsors	Revenue reserve General reserve	Accumulated Loss / profit	Total equity
Balance as at 30 June 2024	1,249,625,100	1,999,250,200	254,672,420	-	(418,500,625)	3,085,047,095
Profit for the nine month ended 31 March 2025	-	-	-	-	202,938,927	202,938,927
Loan from sponsor	-	-	-	-	-	-
Loan from sponsor repaid	-	-	(600,000)	-	-	(600,000)
Other comprehensive income for the nine month ended 31 March 2025	-	-	-	-	-	-
Total comprehensive income for the nine month ended 31 March 2025	-	-	(600,000)	-	202,938,927	202,338,927
Balance as at 31 March 2025	<u>1,249,625,100</u>	<u>1,999,250,200</u>	<u>254,072,420</u>	<u>-</u>	<u>(215,561,698)</u>	<u>3,287,386,022</u>
Balance as at 30 June 2025 (Audited)	1,249,625,100	1,999,250,200	282,184,420	-	(305,299,792)	3,225,759,928
Profit for the nine month ended 31 March 2026	-	-	-	-	457,076,273	457,076,273
Loan from directors	-	-	215,697,250	-	-	215,697,250
Loan paid to directors	-	-	-	-	-	-
Other comprehensive income for the nine month ended 31 March 2026	-	-	-	-	-	-
Total comprehensive profit for the nine month ended 31 March 2026	-	-	215,697,250	-	457,076,273	672,773,523
Balance as at 31 March 2026	<u>1,249,625,100</u>	<u>1,999,250,200</u>	<u>497,881,670</u>	<u>-</u>	<u>151,776,481</u>	<u>3,898,533,451</u>

The annexed notes from 01 to 13 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

BECO STEEL LIMITED
CONDENSED QUARTERLY STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS ENDED 31 MARCH 2026

	Note	Nine month ended	
		31-Mar-2026	31-March-2025
		Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the period before taxation		550,608,141	278,743,363
Adjustments for following items:			
Depreciation		495,091,819	108,537,393
Finance cost		(5,484,948)	18,304,584
		<u>489,606,871</u>	<u>126,841,977</u>
Operating profit before working capital changes		1,040,215,012	405,585,340
(Increase) / decrease in current assets			
Trade debts - unsecured but considered good		(1,524,436,115)	(43,783,148)
Loan and advances		-	-
Stock-in-trade		(1,135,545,867)	470,834,020
Stores, spares and loose tools		(359,058)	(263,559)
Trade deposit and prepayment		(377,854,799)	(44,698,417)
Other receivable		-	(158,627)
		<u>(3,038,195,839)</u>	<u>381,930,270</u>
Increase / (decrease) in current liabilities			
Unclaimed dividend		-	-
Trade and other payables		2,173,703,571	(554,695,319)
		<u>2,173,703,571</u>	<u>(554,695,319)</u>
Cash generated from operations		175,722,744	232,820,291
Finance cost paid		5,484,948	(18,304,584)
Income tax paid		(291,040,068)	(176,153,157)
		<u>(285,555,120)</u>	<u>(194,457,741)</u>
Net cash used in operating activities		(109,832,376)	38,362,549
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure on property, plant and equipment		(30,490,250)	(21,762,850)
Security deposit		-	-
Net cash (used in) / generating from investing activities		(30,490,250)	(21,762,850)
CASH FLOWS FROM FINANCING ACTIVITIES			
Loan from directors		215,697,250	-
Repayment of loan from directors		-	(600,000)
Net cash flows generated from / (used in) financing activities		215,697,250	(600,000)
Net increase / (decrease) in cash and cash equivalents		75,374,624	15,999,699
Cash and cash equivalents at the beginning of the period		<u>15,358,322</u>	<u>18,632,810</u>
Cash and cash equivalents at the end of the period		<u>90,732,946</u>	<u>34,632,509</u>

The annexed notes from 01 to 13 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

BECO STEEL LIMITED
SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED 31 MARCH 2026 (UN-AUDITED)

1 LEGAL STATUS AND NATURE OF BUSINESS

1.01 M/s Beco Steel Limited (Formerly; Ravi Textile Mills Limited) (“the Company”) is a public limited company incorporated in Pakistan on 21 April 1987 vide incorporation No: 0015977 under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). The name of the company was changed from Ravi Textile Mills Limited to Beco Steel Limited. The shares of the Company are quoted on Pakistan Stock Exchange Limited. The principal activity of the Company shall be carrying out the business of manufacturing of steel and allied products, along with ancillary activities thereto.

1.02 Pursuant to the special resolutions passed by the shareholders of M/s Beco Steel Limited (formerly: Ravi Textile Mills Limited) (the “Company”) at the extraordinary general meeting held on 11 May 2021, and the approvals thereby granted, for, inter alia, the issuance of shares of the Company other than by way of right offer, and for consideration other than cash, in accordance with the provisions of Section 83(1)(b) of the Companies Act, 2017 and the Companies (Further Issue of Shares) Regulations, 2020, the Company filed an application with the Securities and Exchange Commission of Pakistan (“SECP”) seeking approval for issuance of shares.

SECP vide its letter No. EMD/CI/80/2008/58 dated 31 January 2022, approved the issuance of 99,962,510 ordinary shares of the Company, having par value of PKR 10/- each, at a premium of PKR 20/- per share, in aggregate amounting to the equivalent of PKR 2,998,875,300/-, by way of other than right offer against consideration of non-cash assets, including land, building, and plant & machinery, subject to the fulfilment of the conditions prescribed by the SECP, transfer of the non-cash assets to the Company by the subscribers/allotees of such shares, and carrying out other formalities / steps in accordance with applicable laws. The company is currently in process of completing legal formalities for the transfer of non-cash assets, including land, building, and plant & machinery, and for the issuance of shares.

1.03 Pursuant to Section 85 of the Companies Act, 2017 read with Regulation 30 of the Companies Regulations, 2024, the shareholders of Beco Steel Limited passed a special resolution at the Extraordinary General Meeting held on 28 October 2025 approving the sub-division of the Company’s ordinary share capital. Accordingly, the existing issued share capital comprising 150,000,000 ordinary shares of face value Rs. 10 each was subdivided into 1,500,000,000 ordinary shares of face value Rs. 1 each.

Furthermore, the shareholders also approved an increase in the authorized share capital of the Company. Accordingly, the authorized share capital was increased by the addition of 1,500,000,000 ordinary shares of Rs. 1 each, resulting in the authorized share capital being enhanced to 3,000,000,000 ordinary shares of Rs. 1 each. The requisite challan for the increase in authorized share capital has been duly paid to the Securities and Exchange Commission of Pakistan, and Form 7 (Notice of Alteration in Share Capital) has been filed with the Commission in compliance with the applicable statutory requirements.

As confirmed by Central Depository Company of Pakistan Limited vide letter No. CA/OPS-CON/2025/014, the shareholdings in the CDS accounts were revised at the close of business on 15 November 2025 in accordance with the split entitlement list dated 14 November 2025. Consequent to the above sub-division, the paid-up share capital of the Company now comprises 1,249,625,100 ordinary shares of Rs. 1 each.

2 BASIS OF PREPARATION

2.01 Statement of Compliance

(a) 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 applicable in Pakistan for interim financial reporting comprise of:

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

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

BECO STEEL LIMITED
SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE
MONTHS ENDED 31 MARCH 2026 (UN-AUDITED)

- (b) These condensed interim financial statements comprise the condensed interim statement of financial position of the company as at 31 March 2026 and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows together with notes forming part thereof.
- (c) These condensed interim statements are un-audited and also not subjected to limited scope review by the external auditors and being submitted to the shareholders as required by the Listing Regulation of Pakistan Stock Exchange Limited and Section 237 of the Company Act, 2017.
- (d) These condensed interim financial statements do not include all the information and disclosures required in annual financial statements and should be read in conjunction with the annual audited financial statements as at and for the year ended 30 June 2025. Comparative condensed interim statement of financial position has been extracted from annual financial statements for the year ended 30 June 2025, whereas comparatives for condensed interim statement of profit or loss and condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows and related notes for the Nine month ended 31 March 2025 have not been subjected to review or audit.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computations adopted for the preparation of this condensed interim financial statements are the same as applied in the preparation of the preceding audited annual published financial statements of the Company for the year ended 30 June 2025.

4 ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of this condensed interim financial information in conformity with approved accounting standards requires management to make estimates, assumptions and use judgments that affect the application of policies. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.

In preparing this un condensed interim financial information, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended 30 June 2025.

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

5 DIRECTOR'S LOAN

Un-Audited	Audited
31-Mar-26	30-Jun-25
Rupees	Rupees
497,881,670	282,184,420

- 5.01** These are interest free loans from directors of the Company payable at the discretion of the entity. They do not pass the liability test and thus recorded as equity at face value. They will not be re-measured subsequently. The decision by the entity at any time in future to deliver cash or any other financial asset to settle the directors' loan would be direct debit to equity as per TR-32 'Accounting Directors' Loan' issued by Institute of Chartered Accountants of Pakistan.

6 CONTINGENCIES AND COMMITMENTS

There is no change in the status of contingencies and commitments as disclosed in the audited financial statements as at 30 June 2025.

BECO STEEL LIMITED
SELECTED NOTES TO THE CONDENSED QUARTERLY FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED 31 MARCH 2026 (UN-AUDITED)

7 PROVISION AGAINST LITIGATION

During the prior period, the Company had recognized a provision against litigation in accordance with IAS 37 “Provisions, Contingent Liabilities and Contingent Assets” in respect of certain cases pending adjudication with the relevant authorities. During the current period, the said matters have been decided by the competent authority in favor of the Company. In view of this development, no obligation remains outstanding.

	Note	Nine month ended		Quarter ended	
		31-Mar-26 Rupees	31-Mar-25 Rupees	31-Mar-26 Rupees	31-Mar-25 Rupees
8 Basic earnings per share					
Profit/ (Loss) for the period (Rupees)		457,076,273	202,938,927	269,465,779	10,037,815
Weighted average number of ordinary shares (Numbers)		1,249,625,100	124,962,510	1,249,625,100	124,962,510
Earnings per share - Basic (Rupees)		0.37	1.62	0.22	0.08

8.1 A diluted earnings per share has not been presented as the Company does not have any convertible instruments in issue as at 31 March 2026 and 2025 which would have any effect on the profit per share if the option to convert is exercised.

8.2 Earnings per Share for the period ended 31 March 2026 has decreased to Rs. 0.37 as compared to Rs. 1.62 for the corresponding period ended 31 March 2025, despite an increase in profit after taxation. The decrease in EPS is solely attributable to the increase in the number of ordinary shares during the period as a result of share split, whereby the number of shares increased from 124,962,510 to 1,249,625,100. This increase in the weighted average number of shares has resulted in a dilution effect on Earnings per Share.

9 TRANSACTIONS WITH RELATED PARTIES

The related parties comprises of associated undertaking, directors and key management personnel. The Company in the normal course of business carried out transaction with various related parties. Details of transactions with related parties, other than those which have been specifically disclosed elsewhere in this condensed quarterly financial statements are as follows:

	Nine month ended		Quarter ended	
	31-Mar-26 Rupees	31-Mar-25 Rupees	31-Mar-26 Rupees	31-Mar-25 Rupees
Related Party Transaction				
Purchases from Beco Steel Ferrous And Non Ferrous Metal	541,807,559	682,792,824	140,889,507	193,097,243

10 FINANCIAL RISK MANAGEMENT

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

12 DATE OF AUTHORIZATION FOR ISSUE

These condensed quarterly financial statements were approved by the Board of Directors and authorized for issue on 28 April 2026.

13 GENERAL

Figures have been rounded off to nearest of Rupee.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

