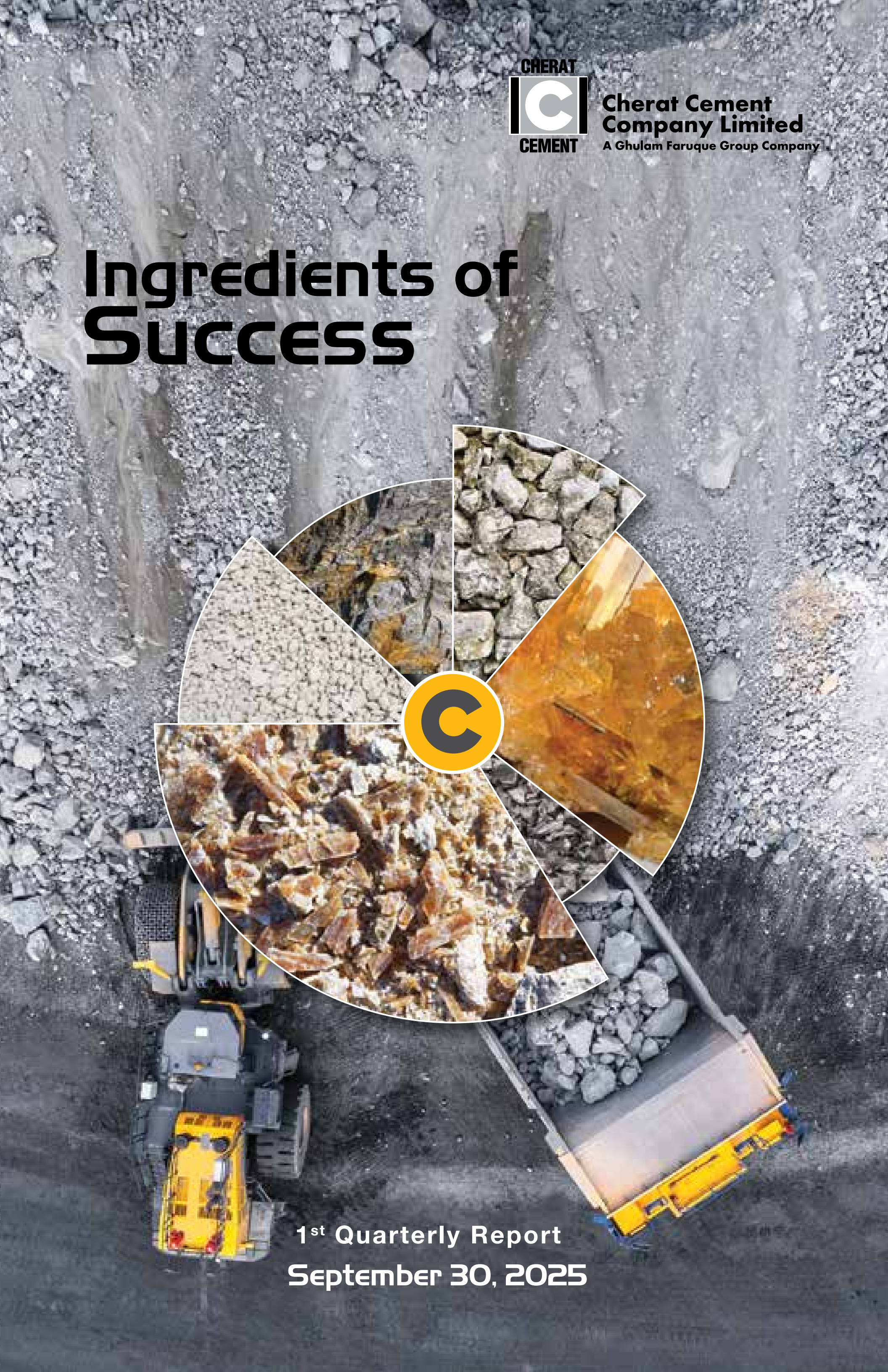
Cherat Cement Company Limited
A Ghulam Faruque Group Company

Ingredients of Success



1st Quarterly Report
September 30, 2025

Contents

Company Information

Board of Directors

Mr. Omar Faruque	Chairman
Mr. Azam Faruque	Chief Executive
Mr. Akbarali Pesnani	Director
Mr. Arif Faruque	Director
Mr. Ariful Islam	Director
Mr. Abrar Hasan	Director
Mrs. Zeeba Ansar	Director
Mr. Yasir Masood	Director

Audit Committee

Mr. Ariful Islam	Chairman
Mr. Akbarali Pesnani	Member
Mr. Arif Faruque	Member

Human Resource & Remuneration Committee

Mr. Abrar Hasan	Chairman
Mr. Omar Faruque	Member
Mr. Azam Faruque	Member

Director & Chief Operating Officer
Mr. Yasir Masood

Chief Financial Officer
Mr. Ijaz Ahmed

Company Secretary
Mr. Asim H. Akhund

Head of Internal Audit
Mr. Aamir Saleem

External Auditors
M/s. Grant Thornton Anjum Rahman
Chartered Accountants

Cost Auditors
UHY Hassan Naeem & Co.
Chartered Accountants

Shariah Advisor
Alhamd Shariah Advisory Services (Private) Limited

Legal Advisor
K.M.S. Law Associates

Bankers
Allied Bank Limited
Bank Al Habib Limited
Habib Bank Limited
Habib Metropolitan Bank Limited
Industrial & Commercial Bank of China
MCB Bank Limited
National Bank of Pakistan
Samba Bank Limited
Soneri Bank Limited
The Bank of Punjab
United Bank Limited

Non-Banking Financial Institution
Pakistan Kuwait Investment Co. (Private) Limited

Islamic Bankers
Bank Alfalah Limited
BankIslami Pakistan Limited
Dubai Islamic Bank Pakistan Limited
Faysal Bank Limited
MCB Islamic Bank Limited
Meezan Bank Limited
The Bank of Khyber

Credit Rating
Long-term rating: A+
Short-term rating: A1
Outlook: Stable
by The Pakistan Credit Rating
Agency Limited (PACRA)

Share Registrar
CDC Share Registrar Services Limited
CDC House, 99-B, Block 'B'
S.M.C.H.S., Main Shahrah-e-Faisal
Karachi-74400
Tel: 0800-23275
UAN: 111-111-500
Email: info@cdcsrsl.com

Contact Information
UAN: 111-000-009
Email: info@gfg.com.pk
Web: www.gfg.com.pk

Registered Office / Factory
Village Lakrai, P.O. Box 28,
Nowshera
Tel: +9291 5270531-4
Fax: +9291 5270536

Head Office
Modern Motors House,
Beaumont Road
Karachi-75530
Tel: +9221 35683566-7, 35689538
Fax: +9221 35683425

Sales Offices
Peshawar:
1st Floor, Betani Arcade,
University Road
Tel: +9291 5842285, 5842272
Fax: +9291 5840447

Lahore:
3, Sunder Das Road
Tel: +9242 36286249-50, 36308259
Fax: +9242 36286204

Islamabad:
1st Floor, Razia Sharif Plaza
Jinnah Avenue, Blue Area
Tel: +9251 2344531-33
Fax: +9251 2344534, 2344550

Directors' Review

The Board of Directors is pleased to present the unaudited financial results of the Company for the quarter ended September 30, 2025.

Overview:
Pakistan's economy showed signs of stabilisation under the IMF program. Despite severe floods affecting most parts of the country, inflation was under control. The Rupee was stable against the US dollar and interest rates remained unchanged during the period. However, the trade deficit started to widen as imports rose faster than exports, adding pressure on the country's foreign exchange reserves. Due to pressure on the fiscal side, public sector development spending was constrained, and lower purchasing power continued to affect overall industrial activity. Despite these constraints, we are seeing signs of growth in this industry mainly due to high remittances and recent government measures on housing subsidies.

Cement demand is gradually recovering, during the first quarter under review as overall industry demand increased by 18%. Domestic dispatches improved by 17%, primarily supported by higher private sector construction demand and gradual revival of infrastructure works, whereas export volumes grew significantly by 21%, led by a 18% rise in sea-based exports and a 32% increase in dispatches to Afghanistan. Tension at Afghan border after the period end is an area of major concern.

Dispatches:
Comparative dispatch figures of the Company for the current period and that of the corresponding period last year are as follow:

Description	**September 2025**	September 2024
	(in Tons)	
• Domestic Sales	**543,061**	442,168
• Export Sales	**157,289**	146,119
	700,350	588,287

In quantitative terms, the company's total sales volume grew by 19% mainly supported by domestic sales which registered a growth of 23% whereas exports increased by 8%, from the corresponding period last year. The growth in volumes was achieved despite challenges from elevated input costs and continued pressure on construction activities in the public sector. The Company also maintained its operational efficiency through energy mix optimization and cost rationalization measures, resulting in improved overall plant performance and clinker output.

Operating Performance:
In monetary terms, the sales revenue of the Company increase by 6%, with an 8% and 2% rise in local and export revenue respectively. Cost of sales increased by 13% due to increased production. However, efficient procurement and process optimisation resulted in significant savings in combustion and power costs. With a hike in gas tariffs and enactment of levies on furnace oil, the Company has taken measures to offset the increase by optimising its power mix by adding further solar power plant and substituting captive power to national grid being cheaper sources. Finance costs decreased substantially by 39% due to scheduled repayments of long-term loans and reduction in mark-up rate. Other income has increased on account of increased investments due to improved liquidity. As a result, the Company posted an after-tax profit of Rs. 2,095 million for the quarter ended September 30, 2025.

Future Outlook
Looking ahead, cement demand is expected to grow moderately, supported by continued private-sector residential construction, and the revival of commercial building activity. Post flood rehabilitation work may also fuel the growth. Sea exports have recently shown promising trends. Afghan export growth prospects remain attractive, provided border access remains open and logistical disruptions are minimised. The present policy rate is likely to continue which should enhance access to financing and spur private sector investment in infrastructure and housing.

In response to rising energy costs, the Company remains committed to optimise its fuel mix by integrating alternative and renewable energy sources. Furthermore, Company is actively looking for power storage facilities and process efficiencies projects which reflect our commitment to long-term value creation. Shareholders are also being kept updated about the acquisition projects.

Acknowledgment

The management would like to thank all customers, financial institutions, suppliers and staff members who have been associated with the Company for their support and cooperation.

On behalf of the Board of Directors

Omar Faruque
Chairman

Azam Faruque
Chief Executive

Karachi: October 27, 2025

Condensed Interim Statement of Financial Position
As at September 30, 2025

	Note	September 30, 2025 (Unaudited)	June 30, 2025 (Audited)
ASSETS		------- (Rupees in '000) -------	
NON-CURRENT ASSETS			
Fixed assets			
Property, plant & equipment	4	**28,098,044**	28,072,338
Intangible assets		**514,097**	531,033
		28,612,141	28,603,371
Long-term investments	5	**549,840**	547,876
Long-term loans		**39,714**	39,829
Long-term deposits		**7,942**	7,942
		597,496	595,647
		29,209,637	29,199,018
CURRENT ASSETS			
Stores, spare parts and loose tools		**6,216,076**	5,535,254
Stock-in-trade		**1,570,800**	1,655,211
Trade debts		**1,390,088**	1,257,631
Loans and advances		**393,423**	342,546
Trade deposits and short-term prepayments		**83,367**	16,742
Other receivables		**47,192**	79,232
Short-term investments	6	**14,459,462**	11,795,250
Cash and bank balances		**749,137**	672,667
		24,909,545	21,354,533
TOTAL ASSETS		**54,119,182**	50,553,551
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital		**2,250,000**	2,250,000
Share capital		**1,942,950**	1,942,950
Reserves		**33,462,239**	31,364,779
		35,405,189	33,307,729
NON-CURRENT LIABILITIES			
Long-term financing	7	**2,460,034**	2,528,191
Lease liabilities		**18,175**	22,197
Long-term security deposits		**30,785**	29,985
Government grant		**896,397**	937,757
Deferred taxation		**4,992,710**	4,958,473
		8,398,101	8,476,603
CURRENT LIABILITIES			
Trade and other payables		**4,165,472**	3,069,893
Contract liabilities		**319,429**	170,517
Accrued mark-up		**90,190**	71,826
Short-term borrowings		**2,093,846**	2,729,921
Current maturity of long-term financing	7	**268,140**	184,925
Current maturity of lease liabilities		**16,637**	13,335
Current maturity of Government grant		**165,443**	165,443
Taxation-net		**3,069,475**	2,235,416
Unclaimed dividend		**84,869**	85,160
Unpaid dividend		**42,391**	42,783
		10,315,892	8,769,219
TOTAL EQUITY AND LIABILITIES		**54,119,182**	50,553,551
CONTINGENCIES AND COMMITMENTS	8		

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER **DIRECTOR** **CHIEF FINANCIAL OFFICER**

Condensed Interim Statement of Profit Or Loss (Unaudited)

For the period ended September 30, 2025

	Note	September 30, 2025	September 30, 2024
		------- (Rupees in '000) -------	
Turnover - net	9	**10,285,283**	9,659,012
Cost of sales		**(6,547,582)**	(5,792,199)
Gross profit		**3,737,701**	3,866,813
Distribution costs		**(216,839)**	(207,870)
Administrative expenses		**(165,771)**	(148,889)
Other expenses		**(193,493)**	(180,192)
		(576,103)	(536,951)
Other income		**347,601**	348,418
Operating profit		**3,509,199**	3,678,280
Finance costs		**(94,930)**	(155,209)
Profit before income tax		**3,414,269**	3,523,071
Income tax			
Current		**(1,284,536)**	(1,315,353)
Prior		**-**	720,959
Deferred		**(34,237)**	(50,817)
	10	**(1,318,773)**	(645,211)
Profit after tax		**2,095,496**	2,877,860
Earnings per share - basic and diluted		**Rs. 10.79**	Rs. 14.81

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER **DIRECTOR** **CHIEF FINANCIAL OFFICER**

Condensed Interim Statement of Comprehensive Income (Unaudited)

For the period ended September 30, 2025

	September 30, 2025	September 30, 2024
	------- (Rupees in '000) -------	
Profit after tax	**2,095,496**	2,877,860
Other comprehensive income / (loss)		
Items that will not be reclassified subsequently to statement of profit or loss		
Unrealised gain / (loss) on remeasurement of equity investments at fair value through other comprehensive income	**1,964**	(82,465)
Total comprehensive income	**2,097,460**	2,795,395

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER | DIRECTOR | CHIEF FINANCIAL OFFICER

Condensed Interim Statement Of Cash Flows (Unaudited)

For the period ended September 30, 2025

	Note	September 30, 2025	September 30, 2024
		------- (Rupees in '000) -------	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before income tax		**3,414,269**	3,523,071
Adjustments for:			
Depreciation on operating property, plant and equipment	4	**424,633**	419,751
Depreciation on right-of-use assets		**5,182**	4,964
Amortisation		**16,936**	16,915
Gain on disposals of operating property, plant and equipment		**(113)**	(281)
Provision for gratuity		**34,426**	33,679
Finance costs		**94,930**	155,209
Exchange loss		**-**	450
		575,994	630,687
		3,990,263	4,153,758
Working capital changes			
Stores, spare parts and loose tools		**(680,822)**	(575,835)
Stock-in-trade		**84,411**	(717,280)
Trade debts		**(132,457)**	37,192
Loans and advances		**(50,877)**	(208,579)
Trade deposits and short-term prepayments		**(66,625)**	(65,772)
Other receivables		**32,040**	(4,910)
Trade and other payables		**1,061,153**	983,366
Contract liabilities		**148,912**	262,039
		395,735	(289,779)
Cash generated from operations		**4,385,998**	3,863,979
Income tax paid		**(450,477)**	(448,062)
Long-term loans and deposits - net		**115**	(55)
Net cash generated from operating activities		**3,935,636**	3,415,862
CASH FLOWS FROM INVESTING ACTIVITIES			
Additions to property, plant and equipment		**(455,279)**	(201,603)
Proceed from disposals of operating property, plant and equipment		**2,704**	2,209
Net cash used in investing activities		**(452,575)**	(199,394)
CASH FLOWS FROM FINANCING ACTIVITIES			
Long-term financing - net		**(26,302)**	9,594
Lease rentals paid		**(4,872)**	(4,714)
Long-term deposits		**800**	1,150
Dividend paid		**(683)**	(269)
Finance costs paid		**(75,248)**	(229,463)
Net cash used in financing activities		**(106,305)**	(223,702)
Net increase in cash and cash equivalents		**3,376,756**	2,992,766
Cash and cash equivalents as at the beginning of the period		**9,737,997**	1,062,872
Cash and cash equivalents as at the end of the period	11	**13,114,753**	4,055,638

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER **DIRECTOR** **CHIEF FINANCIAL OFFICER**

Condensed Interim Statement of Changes in Equity (Unaudited)

For the period ended September 30, 2025

	Issued, subscribed and paid-up capital	Reserves							Total
		Capital Reserves		Revenue Reserves				Total reserves	
		Share premium	Other	General reserves	Unappropr-iated profit	Actuarial (loss) / gain on defined benefit plan - net of deferred tax	Unrealised (loss) / gain on equity investments		
	(Rupees in '000)								
Balance as at July 01, 2024	1,942,950	1,047,658	50,900	420,000	21,918,021	(72,924)	236,324	23,599,979	25,542,929
Profit after tax	-	-	-	-	2,877,860	-	-	2,877,860	2,877,860
Other comprehensive loss	-	-	-	-	-	-	(82,465)	(82,465)	(82,465)
Total comprehensive income / (loss)	-	-	-	-	2,877,860	-	(82,465)	2,795,395	2,795,395
Balance as at September 30, 2024	1,942,950	1,047,658	50,900	420,000	24,795,881	(72,924)	153,859	26,395,374	28,338,324
Balance as at July 01, 2025	**1,942,950**	**1,047,658**	**50,900**	**420,000**	**29,530,754**	**81,576**	**233,891**	**31,364,779**	**33,307,729**
Profit after tax	**-**	**-**	**-**	**-**	**2,095,496**	**-**	**-**	**2,095,496**	**2,095,496**
Other comprehensive income	**-**	**-**	**-**	**-**	**-**	**-**	**1,964**	**1,964**	**1,964**
Total comprehensive income	**-**	**-**	**-**	**-**	**2,095,496**	**-**	**1,964**	**2,097,460**	**2,097,460**
Balance as at September 30, 2025	**1,942,950**	**1,047,658**	**50,900**	**420,000**	**31,626,250**	**81,576**	**235,855**	**33,462,239**	**35,405,189**

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER | DIRECTOR | CHIEF FINANCIAL OFFICER

1. CORPORATE INFORMATION

Cherat Cement Company Limited (the Company) was incorporated in Pakistan as a public company limited by shares in the year 1981 under the repealed Companies Act, 1913 (now Companies Act, 2017). The Company got listed on Pakistan Stock Exchange in 1993. Its main business activity is manufacturing, marketing and sale of cement. The registered office of the Company is situated at Village Lakrai, District Nowshera, Khyber Pakhtunkhwa province.

2. BASIS OF PREPARATION

2.1 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 (the Act); and
- Provisions of and directives issued under the Act.

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.

2.2 These condensed interim financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Company's annual financial statements for the year ended June 30, 2025.

3. ACCOUNTING POLICIES

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

	Note	**September 30, 2025 (Unaudited)**	June 30, 2025 (Audited)
		------- (Rupees in '000) -------	
4. PROPERTY, PLANT AND EQUIPMENT			
Opening net book value		**26,446,190**	25,974,002
Additions during the period / year - at cost	4.1	**91,981**	2,238,447
		26,538,171	28,212,449
Depreciation charged during the period / year		**(424,633)**	(1,721,246)
Disposals for the period / year at net book value		**(2,591)**	(45,013)
Closing net book value		**26,110,947**	26,446,190
Capital work-in-progress	4.2	**1,951,351**	1,588,053
Right-of-use assets		**35,746**	38,095
		28,098,044	28,072,338

		September 30, 2025 (Unaudited)	June 30, 2025 (Audited)
		------- (Rupees in '000) -------	
4.1	**Additions during the period / year**		
	Freehold land	**-**	105,296
	Building on leasehold land	**17,042**	175,543
	Plant and machinery	**50,041**	1,565,297
	Power and other installations	**1,093**	14,054
	Furniture and fittings	**2,856**	21,419
	Quarry, factory and laboratory equipment	**1,559**	90,801
	Motor vehicles	**8,706**	198,977
	Office equipment	**9,707**	29,191
	Computers	**977**	37,869
		91,981	2,238,447

4.1.1 Additions and depreciation on property, plant and equipment during the corresponding period ended September 30, 2024 were Rs. 90.82 million and Rs. 419.75 million respectively.

		Note	September 30, 2025 (Unaudited)	June 30, 2025 (Audited)
			------- (Rupees in '000) -------	
4.2	**Capital work-in-progress**			
	Opening balance		**1,588,053**	2,311,885
	Capital expenditure incurred / advances made during the period / year		**455,279**	1,517,990
			2,043,332	3,829,875
	Transferred to operating fixed assets		**(91,981)**	(2,241,822)
	Closing balance		**1,951,351**	1,588,053
5.	**LONG-TERM INVESTMENTS**			
	Related parties			
	At fair value through other comprehensive income	5.1	**541,823**	539,859
	Joint venture - UniEnergy Limited		**8,017**	8,017
			549,840	547,876
5.1	**At fair value through other comprehensive income**			
	Cherat Packaging Limited		**407,032**	421,422
	Mirpurkhas Sugar Mills Limited		**134,791**	118,437
			541,823	539,859
6.	**SHORT-TERM INVESTMENTS**			
	Investments at fair value through profit or loss			
	Conventional investments		**10,517,340**	8,425,527
	Shariah compliant investments		**3,942,122**	3,369,723
			14,459,462	11,795,250

	September 30, 2025 (Unaudited)	June 30, 2025 (Audited)
	------- (Rupees in '000) -------	

7. **LONG-TERM FINANCING – secured**

Islamic banks		
Finance Facility for Renewable Energy	**1,091,281**	1,079,865
Conventional banks		
Temporary Economic Refinance Facility	**1,290,859**	1,288,059
Finance Scheme for Renewable Energy	**146,034**	145,192
Term Finance Facility	**200,000**	200,000
	2,728,174	2,713,116
Current maturities	**(268,140)**	(184,925)
	2,460,034	2,528,191

8. **CONTINGENCIES AND COMMITMENTS**

8.1 **Contingencies**

There are no material changes in the status of contingencies as reported in the annual financial statements for the year ended June 30, 2025.

	September 30, 2025 (Unaudited)	June 30, 2025 (Audited)
	------- (Rupees in '000) -------	

8.2 **Commitments**

Letters of credit - Islamic and Conventional banks	**643,040**	179,806
Letters of guarantee - Islamic and Conventional banks	**1,319,540**	1,309,540
Capital commitments	**-**	198,418

9. **TURNOVER - net**

Includes export sales amounting to Rs.1,879.51 million (September 30, 2024: Rs 1,849.52 million).

10. **INCOME TAX**

Provision for current taxation is based on taxable income at the current applicable rate of taxation under Income Tax Ordinance, 2001.

	September 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)
	------- (Rupees in '000) -------	

11. **CASH AND CASH EQUIVALENTS**

Cash and bank balances	**749,137**	704,165
Short-term borrowings	**(2,093,846)**	(2,018,495)
Short-term investments	**14,459,462**	5,369,968
	13,114,753	4,055,638

12. FINANCIAL RISK MANAGEMENT AND FAIR VALUE DISCLOSURES

These condensed interim financial statements do not include all financial risk management information and disclosures which are required in the annual financial statements and should be read in conjunction with the Company's annual financial statements for the year ended June 30, 2025. There have been no changes in any risk management policies since the year end.

12.1 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The carrying values of all financial assets and liabilities reflected in the financial statements are approximate fair values.

The following table shows assets recognised at fair value, analysed between those whose fair value is based on:

Level 1: Quoted prices in active markets for identical assets or liabilities,

Level 2: Those involving inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices); and

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

		September 30, 2025 (Unaudited)					
		Carrying amount			Fair value		
		Fair value through statement of profit or loss	Fair value through OCI	Total	Level 1	Level 2	Level 3
	Note	(Rupees in '000)					
Financial assets measured at fair value							
Long-term investments	5.1	-	541,823	541,823	541,823	-	-
Short-term investments	6	14,459,462	-	14,459,462	14,459,462	-	-
		14,459,462	541,823	15,001,285	15,001,285	-	-

		June 30, 2025 (Audited)					
		Carrying amount			Fair value		
		Fair value through statement of profit or loss	Fair value through OCI	Total	Level 1	Level 2	Level 3
		(Rupees in '000)					
Financial assets measured at fair value							
Long-term investments	5.1	-	539,859	539,859	539,859	-	-
Short-term investments	6	11,795,250	-	11,795,250	11,795,250	-	-
		11,795,250	539,859	12,335,109	12,335,109	-	-

During the period, there were no transfers between level 1 and level 2 fair value measurements, and no transfers into and out of level 3 fair value measurement.

12.1.1 Financial instruments which are tradable in an open market are revalued at the market prices prevailing on the statement of financial position date.

13. TRANSACTIONS WITH RELATED PARTIES

The related parties of the Company comprise of associated companies, retirement funds, companies with common directorship and executives. Transactions with related parties other than those disclosed elsewhere in these condensed interim financial statements, are as follows:

		Period ended	
		September 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)
Relationship	**Nature of transactions**	------- (Rupees in '000) -------	
Associated companies (Common directorship)	Purchases	**749,377**	706,834
	Sales	**18**	-
	Purchase of fixed assets	**15,456**	9,106
	Royalty and excise duty	**303,704**	204,993
	Services received	**13**	64
	IT support charges	**12,001**	10,436
	Insurance premium	**30,137**	25,641
	Remuneration to key management personnel	**375,307**	385,847
Retirement benefit funds	Contribution to staff provident and gratuity funds	**28,184**	24,543

13.1 In addition, certain administrative expenses are being shared amongst the group companies.

14. OPERATING SEGMENTS

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

15. NON ADJUSTING EVENT AFTER REPORTING DATE

Subsequent to the year ended June 30, 2025, the Board of Directors in its meeting held on August 21, 2025 has proposed final cash dividend @ Rs. 4.00 per share amounting to Rs. 777.18 million (2024: Rs. 4.00 per share amounting to Rs. 777.18 million) for approval of the members at the Annual General Meeting. This is in addition to the interim cash dividend @ Rs. 1.50/- per share amounting to Rs. 291.44 million (2024: Rs. 1.50 per share amounting to Rs. 291.44 million) approved by the Board of Directors for the year ended June 30, 2025. Being a non-adjusting subsequent event, it has not been accounted for in these condensed interim financial statements.

16. DATE OF AUTHORISATION

These condensed interim financial statements were authorised for issue on October 27, 2025 by the Board of Directors of the Company.

17. GENERAL

17.1 Corresponding figures and balances have been rearranged and / or reclassified, where considered necessary, for the purpose of comparison and better presentation, the effects of which are not material.

17.2 Figures have been rounded off to the nearest thousand Rupees, unless otherwise stated.

CHIEF EXECUTIVE OFFICER	**DIRECTOR**	**CHIEF FINANCIAL OFFICER**

GHULAM FARUQUE
GROUP

Cherat Cement Company Limited

Head Office:
Modern Motors House, Beaumont Road,
Karachi 75530, Pakistan.
UAN: (9221) 111-000-009 Fax: (9221) 35683425
Email: info@gfg.com.pk Web: www.gfg.com.pk