



Ref: TCORP/FRs-Q3/PSX/3

Dated: July 30, 2025

The General Manager,  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi

**FINANCIAL RESULTS FOR THE NINE MONTHS ENDED JUNE 30, 2025**

Dear Sir,

We have to inform you that Board of Directors of our Company in its meeting held on **July 30, 2025**, at 02:30 P.M., at the Registered Office of the Company at 28-C, Block E-1, Gulberg-III, approved the condensed interim financial statements of the Company for the nine months ended June 30, 2025 and recommended the following:

- |       |   |     |
|-------|---|-----|
| (i)   | <u>Cash Dividend</u>                            | Nil |
| (ii)  | <u>Bonus Issue</u>                              | Nil |
| (iii) | <u>Right Issue</u>                              | Nil |
| (iv)  | <u>Any Other Entitlement / Corporate action</u> | Nil |
| (v)   | <u>Any Other Price Sensitive Information</u>    | Nil |

The unaudited condensed interim Financial Results of the company along with Statement of Financial Position, Statement of Changes in Equity and Statement of Cash Flows for the nine months ended on June 30, 2025 are attached herewith.

The Quarterly Report of the Company for the nine months ended June 30, 2025 will be transmitted through PUCARS separately, within the specified time.

Thanking you.

Sincerely yours,  
For Tariq Corporation Limited

**KHALID MAHMOOD**  
COMPANY SECRETARY

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS**  
FOR THE NINE MONTHS ENDED 30 JUNE 2025 (UN-AUDITED)

	Nine Months ended June 30,		Quarter ended June 30,	
	2025	2024	2025	2024
	←----- Rupees -----→		←----- Rupees -----→	
<b>REVENUE FROM CONTRACT WITH CUSTOMERS - GROSS</b>	8,814,895,759	7,765,989,229	64,139,913	18,465,387
Sales Tax And Other Government Levies	(1,306,038,770)	(1,066,972,814)	(2,925,472)	(1,915,013)
<b>REVENUE FROM CONTRACT WITH CUSTOMERS-NET</b>	7,508,856,989	6,699,016,415	61,214,441	16,550,374
<b>COST OF REVENUE</b>	(7,345,724,372)	(6,990,321,465)	(125,267,409)	4,117,665
<b>GROSS PROFIT/ (LOSS)</b>	163,132,617	(291,305,050)	(64,052,968)	20,668,039
<b>OPERATING EXPENSES</b>				
Administrative and general expenses	(235,622,276)	(185,659,095)	(49,391,364)	(33,186,629)
Selling and distribution cost	(21,052,704)	(15,397,551)	(4,058,809)	(3,876,939)
Other operating expenses	(2,836,712)	-	9,090,615	-
	(259,511,692)	(201,056,646)	(44,359,558)	(37,063,568)
<b>LOSS FROM OPERATIONS</b>	(96,379,075)	(492,361,696)	(108,412,526)	(16,395,529)
<b>OTHER INCOME</b>	242,901,508	37,750,339	(3,811,593)	7,241,279
<b>FINANCE COST</b>	(124,499,852)	(222,113,096)	(25,738,983)	(60,350,218)
<b>PROFIT / (LOSS) BEFORE LEVY AND INCOME TAX</b>	22,022,581	(676,724,453)	(137,963,103)	(69,504,468)
LEVY	(100,398,583)	(83,854,604)	(818,406)	(261,676)
<b>LOSS BEFORE INCOME TAX</b>	(78,376,002)	(760,579,057)	(138,781,509)	(69,769,144)
INCOME TAX	86,092,047	261,260,953	113,028,962	61,336,061
<b>PROFIT / (LOSS) AFTER INCOME TAXATION</b>	7,716,044	(499,318,104)	(25,752,547)	(8,433,083)
<b>EARNING / (LOSS) PER SHARE BASIC AND DILUTED</b>	0.12	(8.78)	(0.39)	(0.15)



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



CHAIRMAN

# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025 (UN-AUDITED)

	Un-Audited <b>30-June-2025</b>	Audited 30-Sep-2024
◆..... Rupees .....◆		
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	5,100,573,792	5,467,713,057
Right of Use-Assets	57,235,965	61,813,026
Intangible assets	70,000,000	70,000,000
Investment in subsidiary	18,000,000	15,000,000
Biological Assets	53,930,000	55,140,000
Long term deposits	29,114,459	36,368,399
	5,328,854,216	5,706,034,482
<b>CURRENT ASSETS</b>		
Inventory	591,297,623	694,672,589
Trade and other receivables	1,738,525,968	1,783,333,544
Advances, deposits, prepayments	307,810,422	233,294,858
Current portion of long term deposits	7,083,600	10,245,137
Financial assets	1,074,889	5,315,138
Cash and bank balances	20,733,390	14,279,870
	2,666,525,892	2,741,141,136
<b>TOTAL ASSETS</b>	<b>7,995,380,108</b>	<b>8,447,175,618</b>



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



CHAIRMAN

Un-Audited	Audited
<b>30-Jun-2025</b>	<b>30-Sep-2024</b>

◆..... Rupees .....◆

**EQUITY AND LIABILITIES**

**SHARE CAPITAL AND RESERVES**

**Issued, subscribed and paid-up share capital**

66.206 million (30 September 2024: 66.206 million) ordinary shares of Rupees 10 each

662,062,500                      662,062,500

Equity component of preference shares

69,687,645                      69,687,645

**Capital reserves**

Reserve arising as a consequence of scheme of arrangement

70,694,859                      70,694,859

Share premium account

290,437,300                      290,437,300

Surplus on revaluation of property, plant and equipment

2,256,346,954                      2,298,017,673

2,617,479,113                      2,659,149,832

**Revenue reserves**

Unappropriated profit

430,005,519                      380,618,756

**Directors' loans - related parties**

39,321,000                      -

3,818,555,777                      3,771,518,733

**NON-CURRENT LIABILITIES**

Long term finance

180,742,699                      335,248,354

Lease Liability

30,977,615                      31,909,754

Deferred tax liability - net

241,139,269                      327,231,313

Liability component of preference shares

50,981,434                      55,865,508

503,841,017                      750,254,929

**CURRENT LIABILITIES**

Trade and other payables

2,938,471,214                      3,031,875,460

Contract liabilities

326,429,756                      374,182,993

Short term borrowings

113,771,711                      100,000,000

Accrued mark-up on secured borrowings

15,304,439                      38,867,142

Current portion of long term liabilities

250,595,248                      360,765,922

Provision for income tax

1,843,754                      3,976,997

Unpaid dividend on preference shares

25,341,295                      14,507,545

Unpaid dividend on ordinary shares

29,913                      29,913

Unclaimed dividend on ordinary shares

1,195,984                      1,195,984

3,672,983,314                      3,925,401,956

**CONTINGENCIES AND COMMITMENTS**

-                      -

**TOTAL EQUITY AND LIABILITIES**

7,995,380,108                      8,447,175,618



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



CHAIRMAN

# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS ENDED 30 JUNE 2025 (UN-AUDITED)

OPENING SHARE CAPITAL	EQUITY CONTRIBUTION OF MEMBERS IN EXISTENCE SHARES	SHARE SUBSCRIPTION MARKET/SHARE PREMIUM RESERVE	RESERVE				TOTAL RESERVES	DIRECTORS' LOANS	TOTAL EQUITY	
			Reserve arising on conversion of employees' shares	Share premium account	Surplus on realisation of previously issued equity	Retained Income				Unappropriated profits (accumulated losses)
520,050,000	69,687,646	-	70,694,889	224,232,050	2,484,822,511	2,753,754,420	198,028,995	2,952,437,275	97,366,885	36,461,400.6
-	-	-	-	-	-	-	(492,381,004)	(492,381,004)	-	(492,381,004)
-	-	-	-	-	-	-	(492,381,004)	(492,381,004)	-	(492,381,004)
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121,402,500	-	198,618,750	-	66,200,250	-	66,200,250	-	66,200,250	(60,076,885)	198,618,750
121,402,500	-	-	66,200,250	-	-	66,200,250	-	66,200,250	(60,076,885)	107,648,865
-	-	-	66,200,250	(44,992,528)	-	21,207,722	-	21,207,722	-	21,207,722
662,062,500	69,687,646	-	70,694,889	290,437,300	2,413,841,983	2,774,974,142	(255,648,622)	2,519,325,520	6,390,000	3,267,466,646
662,062,500	69,687,646	-	70,694,889	290,437,300	2,298,077,573	2,659,149,832	360,48,756	3,039,748,588	-	3,779,538,730
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# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE NINE MONTHS ENDED 30 JUNE 2025 (UN-AUDITED)

	Nine Months Ended	
	30-Jun-2025	30-Jun-2024
	Rupees	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Loss before taxation</b>	(78,376,002)	(760,579,059)
Adjustments for non-cash and other items:		
Depreciation of operating fixed assets	127,716,124	133,999,626
Depreciation of ROU assets	13,338,944	13,338,944
Levy	100,398,583	83,854,604
Finance cost	124,499,852	222,113,096
Profit on bank accounts	(485,325)	(759,839)
Fair value gain on financial assets	(1,294,573)	(4,987,100)
Gain on sale of certain items of CWIP - plant and machinery	(196,791,720)	-
Gain on sale of operating fixed assets	(336,693)	(106,443)
Dividend income	(118,675)	(134,553)
Old credit balances no more payable written back	(249,856)	-
Markup on current account with related party	-	(5,987,415)
<b>OPERATING PROFIT / (LOSS) BEFORE WORKING CAPITAL CHANGES</b>	88,300,659	(319,248,139)
<b>Changes in working capital items:</b>		
Inventory	103,536,460	(346,575,722)
Trade and other receivables	44,807,576	(1,032,223,272)
Advances, deposits and prepayments	(74,515,564)	(3,673,950)
Contract liabilities	(47,753,237)	185,093,236
Trade and other payables	(92,892,656)	1,973,732,671
	(66,817,421)	776,352,963
<b>CASH INFLOWS FROM OPERATIONS</b>	21,483,238	457,104,824
Net change in long term deposits	10,415,477	(7,923,814)
Finance cost paid on:		
Lease liability	(17,500,383)	(3,690,683)
Others	(124,005,194)	(232,823,231)
Income tax paid	(102,531,826)	(25,707,717)
<b>NET CASH (OUTFLOWS) / INFLOWS FROM OPERATING ACTIVITIES</b>	(212,138,688)	186,959,379
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of operating fixed assets	(44,785,244)	(67,508,000)
Capital work in progress incurred	(20,899,546)	(90,923,105)
Prepayment against ROU assets	(3,211,279)	-
Proceeds from disposal of certain items of CWIP - plant and machinery	501,000,000	200,000
Proceeds from disposal of operating fixed assets	1,236,345	-
Proceeds from sale of biological assets - animals	545,000	-
Investment in subsidiary	(3,000,000)	-
Change in financial assets (equity securities) during the period - net	5,534,822	3,248,216
Dividend received	118,675	134,553
Profit on bank deposits received	485,325	759,839
<b>NET CASH INFLOWS / (OUTFLOWS) FROM INVESTING ACTIVITIES</b>	437,024,081	(154,088,497)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend paid on preference shares	-	(28,827,514)
Shares capital raised during the period	-	198,618,750
Proceed from long term finance	-	52,002,243
Repayment of principal portion of long term finance	(260,593,011)	(263,621,499)
Repayment of principal portion of lease liability	(11,200,409)	(13,567,152)
Change in director's loans	39,321,000	(90,976,885)
Change in short term borrowings - net	13,771,711	78,440,183
<b>NET CASH OUTFLOWS FROM FINANCING ACTIVITIES</b>	(218,700,709)	(67,731,874)
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	6,184,684	(34,860,990)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>	14,279,870	54,533,154
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	20,464,554	19,672,164
<b>The reconciliation in cash and cash equivalents is as follows:</b>		
Cash and bank balances	20,733,390	35,892,551
Temporary books' overdraft balances	(268,836)	(16,220,387)
<b>Cash and cash equivalents at the end of the period</b>	20,464,554	19,672,164

  
CHIEF EXECUTIVE OFFICER

  
CHIEF FINANCIAL OFFICER

  
CHAIRMAN