

Sustaining Tomorrow, Today



**PABC**  
PAKISTAN ALUMINIUM  
BEVERAGE CANS LIMITED

**NINE MONTHS  
ENDED REPORT**  
SEPTEMBER 30, 2025

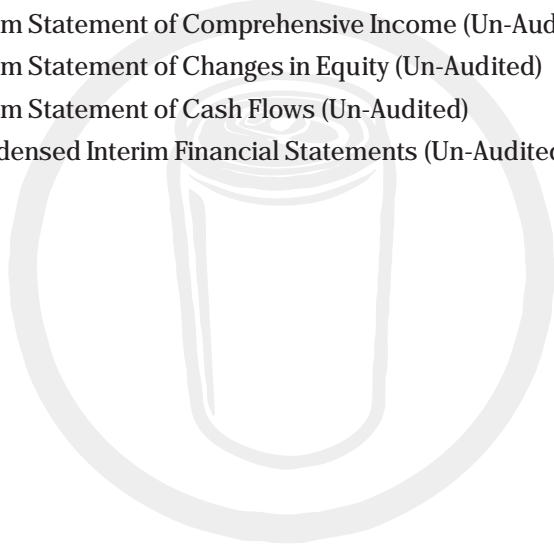


**PABC**

PAKISTAN ALUMINIUM  
BEVERAGE CANS LIMITED

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# COMPANY INFORMATION

## Board of Directors

- Mr. Simon Michael Gwyn Jennings Chairman and Non-Executive Director
- Mr. Ahmed Ashraf Mukaty Non-Executive Director
- Mr. Asad Shahid Soorty Non-Executive Director
- Ms. Hamida Salim Mukaty Non-Executive Director
- Mr. Irfan Zakaria Independent Director
- Mr. Salim Parekh Independent Director
- Mr. Zain Ashraf Mukaty Chief Executive Officer and Director

## Audit Committee

- Mr. Irfan Zakaria Chairman
- Mr. Asad Shahid Soorty Member
- Mr. Ahmed Ashraf Mukaty Member

## Human Resource and Remuneration Committee

- Mr. Salim Parekh Chairman
- Mr. Simon Michael Gwyn Jennings Member
- Mr. Ahmed Ashraf Mukaty Member

## Chief Financial Officer

- Mr. Syed Asad Hussain Zaidi

## Company Secretary

- Mr. Sohail Akhtar Gogal

## Head of Internal Audit

- Mr. Obaid-ur-Rehman

## Registered Office

- 29 & 30, M-3 Industrial City,  
Main Boulevard, Sahianwala,  
Faisalabad

## Auditors

- Kreston Hyder Bhimji &  
Co. Chartered Accountants

## Legal Advisor

- Mr. Muhammad Mehmood Arif

## Share Registrar

- THK Associates (Pvt) Ltd  
Plot No. 32-C, Jami Commercial Street 2,  
D.H.A Phase VII, Karachi, 75500 Pakistan.  
Tel: +92 111 000 322 Email: it@thk.com.pk

## Website

- [www.pkbevcan.com](http://www.pkbevcan.com)



# DIRECTORS' REPORT

The Directors of the Pakistan Aluminium Beverage Cans Limited (the "Company") are pleased to submit the interim financial statements of your Company for the quarter and nine months ended September 30, 2025.

## Business Performance Review

For the nine months ended September 30, 2025, the Company's net sales totaled PKR 21.035 billion, marking a 20.14% rise compared to the previous year. This growth was supported by robust domestic demand, with local revenues increasing by 16.67% over 2024, and export revenues growing by 22% despite prior border-related challenges. However, the gross profit margin dipped to 33.26% from 37.70% last year, largely due to the Chinese Government's discontinuation of rebates on many industries including the supply of aluminium coils as well as rising input costs that could not be passed on. Through prudent cost control and financial stewardship, the Company sustained a profit before tax margin of 27.01%, a decrease from 30.20% in the prior year.

Profit after tax advanced by PKR 1.19 billion to PKR 5.66 billion during the period. Operating in a Special Economic Zone, the Company enjoys a 10-year tax exemption under the SEZ Act 2012, effective since 2017, and is relieved from minimum taxation under the Finance Act 2024. Deferred tax provisions were applied as required in both periods. This led to a net profit margin of 26.90%, an improvement from 25.50% last year, with Earnings per Share rising to PKR 15.67 from PKR 12.38.

## Summarized Financial Results

The operating results of the Company are summarized as follows:

Operating Results	Period ended June 30,		Variance
	2025	2024	
	(Rs. in Million)		
Sales -net	21,035	17,509	20.14%
Gross Profit	6,997	6,597	6.06%
Profit before Tax	5,682	5,296	7.29%
Less: Tax Expense	24	825	-97.07%
Profit after Tax	5,658	4,471	26.54%
Earnings per share - basic and diluted (Rs.)	15.67	12.38	26.54%



### Capital Project

The Company's equalization and debottlenecking initiative, focused on improving operational efficiency and expanding production capacity, was completed on schedule as of August 6, 2025. This increased the annual production capacity by 100 million cans, raising the total to 1.3 billion cans.

### Future Outlook

The Company remains attentive to the shifting economic and geopolitical landscape. While Pakistan's economy exhibits tentative signs of improvement, challenges such as rising inflation and the need for a consistent foreign currency supply continue to influence the cost of imported materials. Recent hostilities along the western border with Afghanistan, which temporarily closed all border crossings for trade earlier this month, highlight ongoing regional volatility. Although ceasefire has been implemented and negotiations are ongoing, the possibility of future disruptions poses a risk to exports to Afghanistan and Central Asia. The situation along the eastern border remains fluid, and while international diplomatic efforts toward de-escalation are ongoing, inherent uncertainties continue to shape the regional environment.

Climate change presents growing challenges, with recent heavy rains and flooding severely disrupting transportation networks, supply chains, and agricultural productivity, contributing to a notable decline in Pakistan's GDP. These conditions strain household budgets, diminish disposable income, and hinder consumer demand recovery. Nevertheless, local demand is showing encouraging improvement, driven by increased activity in the beverage sector generated by new local brands being launched in beverage cans - a highly sustainable and recyclable beverage packaging solution.

On the global stage, the imposition of tariffs is reshaping international trade dynamics, contributing to volatility and uncertainty in commodity markets and influencing raw material costs. In addition, China's removal of aluminium processing rebates has increased the Company's cost base and added further pressure on margins. Regionally, the recent establishment of a new can-making facility in Uzbekistan is poised to enhance local supply, which may influence competitive dynamics within the region.

The Company is reinforcing its resilience by fostering stronger partnerships, expanding into new export territories, refining procurement strategies, and improving operational performance. Therefore, following a review, the Board of Directors of the Company has endorsed plans to move forward with the construction of a new beverage can manufacturing facility with a capacity of 1.3 billion cans in Afghanistan. These plans represent a project with overall capital outlay of approximately \$110 million, subject to regulatory and other customary approvals.

With a commitment to financial discipline and flexibility, we aim to convert these challenges into pathways for sustainable growth.

### Acknowledgements

We extend our sincere gratitude to our shareholders, customers, employees, vendors, lenders, and all stakeholders for their unwavering support and trust. Your contributions are deeply valued and essential to our progress.

On behalf of the Board of Directors

  
\_\_\_\_\_  
Chief Executive Officer  
\_\_\_\_\_  
Director

30<sup>th</sup> October 2025



## ڈائریکٹرز کا جائزہ

پاکستان ایلو مینیم ہیورج کیمیز لیمیٹڈ ("کمپنی") کے ڈائریکٹرز 30 ستمبر 2025 کو ختم ہونے والی سہ ماہی اور نو ماہ کے لیے آپ کی کمپنی کے عبوری مالیاتی گوشوارے جمع کرواتے ہوئے خوش ہیں۔

## کاروباری کارکردگی کا جائزہ

سال 30 ستمبر 2025 کو ختم ہونے والے نو ماہ کے دوران، کمپنی کی خالص فروخت 21.035 ارب روپے ری، جو گزشتہ سال کے مقابلے میں 20.14 فیصد اضافہ ظاہر کرتی ہے۔ یہ اضافہ مضبوط ملکی طلب کے باعث ممکن ہوا، جس کے نتیجے میں مقامی آمدنی میں 2024 کے مقابلے میں 16.67 فیصد اور برآمدی آمدنی میں 22 فیصد اضافہ ہوا، حالانکہ سرحدی رکاوٹوں سے متعلق گزشتہ چھ ماہوں میں رہنمائی رہی ہے۔ تاہم، مجموعی منافع کی شرح گزشتہ سال کے 37.70 فیصد سے کم ہو کر 33.26 فیصد رہ گئی، جس کی بنیادی وجوہات میں چینی حکومت کی جانب سے متعدد صنعتوں — بشمول ایلو مینیم کواٹل کی فراہمی — پر روایت ختم کرنا اور پیداواری اخراجات میں اضافہ شامل ہیں، جنہیں صارفین تک منتقل نہیں کیا جا سکا۔ محنت مالی نظم و ضبط اور موثر لاگت کنٹرول کے نتیجے میں کمپنی نے ٹیکس سے قبل منافع کی شرح 27.01 فیصد برقرار رکھی، جو گزشتہ سال کے 30.20 فیصد کے مقابلے میں قدرے کم ہے۔

ٹیکس کے بعد منافع میں اس مدت کے دوران 1.19 ارب روپے کا اضافہ ہوا، جس سے کل منافع بڑھ کر 5.66 ارب روپے ہو گیا۔ کمپنی ایک خصوصی اقتصادی زون میں کام کر رہی ہے، جہاں اسے ایس ای زی ایکٹ 2012 کے تحت دس سالہ ٹیکس چھوٹ حاصل ہے، جو 2017 سے موثر ہے، اور فنانس ایکٹ 2024 کے تحت کم از کم ٹیکس سے بھی استثنیٰ حاصل ہے۔ دونوں ادوار میں موثر شرح ٹیکس کی شرحیں حسب ضابطہ لاگو کی گئیں۔ اس کے نتیجے میں خالص منافع کی شرح 26.90 فیصد ری، جو گزشتہ سال کی 25.50 فیصد کے مقابلے میں بہتر ہے، جبکہ فی حصص آمدنی 12.38 روپے سے بڑھ کر 15.67 روپے تک چاہنچی۔

## مالیاتی نتائج کا خلاصہ

کمپنی کے آپریٹنگ نتائج کا خلاصہ درج ذیل ہے

آپریٹنگ نتائج	30 ستمبر کو ختم ہونے والی مدت		فرق
	2025	2024	
	ملین روپے		%
خالص سیلز	21,035	17,509	20.14
مجموعی منافع	6,997	6,597	6.06
منافع قبل از ٹیکس	5,682	5,296	7.29
کم: ٹیکس کا خرچ	24	825	-97.07
بعد از ٹیکس منافع	5,658	4,471	26.54
فی حصص آمدنی - (روپے)	15.67	12.38	26.54



## کمپنیل پروسیجکٹ

کمپنی کی ایکویٹائزیشن اور ڈیپولٹمنٹنگ، جس کی توجہ آپریٹیشنل کارکردگی کو بہتر بنانے اور پیداواری صلاحیت کو بڑھانے پر مرکوز تھی، 6 اگست 2025 کو شیڈول کے مطابق مکمل ہو گئی۔ اس سے سالانہ پیداواری صلاحیت میں 100 ملین کین کا اضافہ ہوا، جس سے کل 1.3 بلین کین ہو گئے۔

## مستقبل کا آؤٹ لک

کمپنیل بدلتے ہوئے معاشی اور جغرافیائی سیاسی منظر نامے پر دھیان دیتی ہے۔ جب کہ پاکستان کی معیشت میں بہتری کے عارضی آثار دکھائی دے رہے ہیں، لیکن بڑھتی ہوئی افراط زر اور غیر ملکی کرنسی کی مسلسل فراہمی کی ضرورت جیسے چیلنجز درآمدی مواد کی لاگت کو متاثر کرتے رہتے ہیں۔ افغانستان کے ساتھ مغربی سرحد کے ساتھ حالیہ دشمنی، جس نے اس ماہ کے شروع میں تجارت کے لیے تمام سرحدی گزرگاہوں کو عارضی طور پر بند کر دیا تھا، جاری علاقائی اتار چڑھاؤ کو نمایاں کرتا ہے۔ اگرچہ جنگ بندی پر عمل درآمد ہو چکا ہے اور مذاکرات جاری ہیں، تاہم مستقبل میں رکاوٹوں کے امکان سے افغانستان اور وسطی ایشیا کو برآمدات کو خطرہ لاحق ہے۔ مشرقی سرحد کے ساتھ حالات بدستور روانی میں ہیں، اور جب کہ کشمیر کی کمی کے لیے بین الاقوامی سفارتی کوششیں جاری ہیں، موروثی غیر یقینی صورتحال علاقائی ماحول کو تشکیل دے رہی ہے۔

موسمیاتی تبدیلیاں بڑھتے ہوئے چیلنجز پیش کر رہی ہیں، حالیہ شدید بارشوں اور سیلاب نے نقل و حمل کے نیٹ ورکس، سہلائی چینجز، اور زرعی پیداوار کو بری طرح متاثر کیا ہے، جس سے پاکستان کی جی ڈی پی میں نمایاں کمی واقع ہوئی ہے۔ یہ حالات گھریلو بجٹ پر دباؤ ڈالتے ہیں، ڈسپوزیبل آمدنی کو کم کرتے ہیں، اور صارفین کی طلب کی بحالی میں رکاوٹ بنتے ہیں۔ اس کے باوجود، مقامی مانگ میں تھوڑا بہتری دکھائی دے رہی ہے، جو مشروب کے شعبے میں بڑھتی ہوئی سرگرمی کی وجہ سے مشروب کے کین میں متعارف کرانے جانے والے نئے مقامی برانڈز کی طرف سے پیدا کی گئی ہے۔

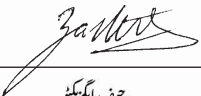
حالیہ سطح پر محصولات کے نفاذ نے بین الاقوامی تجارت کے رجحانات کو نئی سمت دی ہے، جس کے نتیجے میں اجناس کی منڈیوں میں غیر یقینی صورتحال اور اتار چڑھاؤ میں اضافہ ہوا ہے، جبکہ خام مال کی لاگت بھی متاثر ہوئی ہے۔ مزید برآں، چین کی جانب سے ایلو مینیم پروسیسنگ پر دی جانے والی رعایتوں کے خاتمے نے کمپنی کے اخراجات میں اضافہ کیا ہے اور منافع کی شرح پر مزید دباؤ ڈالا ہے۔ علاقائی سطح پر، ازبکستان میں حال ہی میں قائم ہونے والی نئی کین تیار کرنے کی فیکٹری سے مقامی فراہمی میں اضافہ متوقع ہے، جو خطے میں مسابقتی ماحول پر اثر انداز ہو سکتی ہے۔


کمپنی اپنی ٹیک کو مستحکم بنانے کے لیے مضبوط شراکت داریوں کے فروغ، نئی برآمدی منڈیوں میں توسیع، خریداری کی حکمت عملیوں کی اصلاح، اور عملی کارکردگی میں بہتری پر بھرپور توجہ دے رہی ہے۔ لہذا، تفصیلی جائزے کے بعد کمپنی کے بورڈ آف ڈائریکٹرز نے افغانستان میں 1.3 ارب کین سالانہ گنٹاش کی حامل نئی بیوریج کین مینوفیکچرنگ فیکٹری کے قیام یہ کے منصوبے کی منظوری دے دی ہے۔ یہ منصوبہ تقریباً 110 ملین امریکی ڈالر کی مجموعی سرمایہ کاری پر مشتمل ہے، جو بیگونیزی اور دیگر معمول کی منظوریوں سے مشروط ہے۔

## اخراجات

ہم اپنے شیئرز، ہولڈرز، صارفین، ملازمین، دینڈرز، قرض دہندگان اور تمام اسٹیک ہولڈرز کا ان کی غیر متزلزل حمایت اور اعتماد کے لیے تہہ دل سے شکریہ ادا کرتے ہیں۔ آپ کی شراکتیں ہماری ترقی کے لیے انتہائی قابل قدر اور ضروری ہیں۔

بورڈ آف ڈائریکٹرز کی جانب سے

  
چیف ایگزیکٹو

  
ڈائریکٹر

30 اکتوبر، 2025





# FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

# CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT SEPTEMBER 30, 2025

	Note	Un-audited September 30, 2025	Audited December 31, 2024
----- Rupees -----			
<b>EQUITY AND LIABILITIES</b>			
<b>Share Capital and Reserves</b>			
Authorised capital 400,000,000 (December 31, 2024: 400,000,000) ordinary shares of Rs 10 each		<u>4,000,000,000</u>	<u>4,000,000,000</u>
Issued, subscribed and paid up share capital		3,611,082,540	3,611,082,540
Capital reserve - share premium		810,040,795	810,040,795
Unappropriated profit		<u>17,976,048,937</u>	<u>12,318,531,782</u>
		<u>22,397,172,272</u>	<u>16,739,655,117</u>
<b>Non-current liabilities</b>			
Long term loans - secured		1,101,713,578	1,176,711,512
Deferred tax liability		<u>1,417,297,921</u>	<u>1,394,428,677</u>
		<u>2,519,011,499</u>	<u>2,571,140,189</u>
<b>Current liabilities</b>			
Trade and other payables		5,791,830,826	3,930,784,857
Short-term borrowings - secured		9,409,721,217	8,041,049,586
Accrued finance cost		163,133,525	66,354,266
Unclaimed dividend		462,311	502,209
Provision for taxation - net of payments		-	-
Current portion of long term loans		<u>349,590,663</u>	<u>355,043,940</u>
		<u>15,714,738,542</u>	<u>12,393,734,858</u>
Contingencies and commitments	4	-	-
		<u>40,630,922,313</u>	<u>31,704,530,164</u>

The annexed notes 1 to 10 form an integral part of these condensed interim financial statements.

  
\_\_\_\_\_  
Chief Executive Officer

  
\_\_\_\_\_  
Chief Financial Officer

  
\_\_\_\_\_  
Director



# CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT SEPTEMBER 30, 2025

	Note	Un-audited September 30, 2025	Audited December 31, 2024
----- Rupees -----			
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5	7,301,936,157	7,348,682,580
Long term investment		99,860,000	99,880,000
Long term loans		-	6,700,000
Long term deposits		4,452,620	3,507,620
		7,406,248,777	7,458,770,200
<b>Current assets</b>			
Stores and spares		1,154,033,018	963,014,712
Stock in trade		6,877,653,767	4,536,517,400
Trade debts		867,078,738	877,424,600
Advances, deposits, prepayments and other receivables		383,165,550	156,383,433
Accrued income		48,867,833	40,576,515
Income tax refundable		75,986,856	66,114,863
Short-term investments		18,277,680,896	14,597,550,440
Current portion of long term investments		40,000	40,000
Cash and bank balances		5,540,166,878	3,008,138,001
		33,224,673,536	24,245,759,964
		40,630,922,313	31,704,530,164

The annexed notes 1 to 10 form an integral part of these condensed interim financial statements.

  
\_\_\_\_\_  
Chief Executive Officer

  
\_\_\_\_\_  
Chief Financial Officer

  
\_\_\_\_\_  
Director

# CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

	Note	Un-audited Three months ended		Un-audited Nine months ended	
		September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
----- Rupees -----					
Sales - net	6	7,491,134,344	5,774,128,001	21,035,425,555	17,509,099,730
Cost of sales		(5,250,995,684)	(3,536,672,001)	(14,038,365,337)	(10,911,659,748)
<b>Gross profit</b>		<b>2,240,138,660</b>	<b>2,237,456,000</b>	<b>6,997,060,219</b>	<b>6,597,439,981</b>
Administrative expenses		(184,330,831)	(192,355,824)	(552,669,030)	(501,948,584)
Selling and distribution expenses		(403,914,975)	(536,575,227)	(1,094,918,379)	(886,651,487)
Other operating incomes		500,217,801	603,013,321	1,548,110,011	1,343,391,990
Other operating expenses		(168,983,044)	(141,883,290)	(561,402,581)	(458,900,694)
Finance costs		(216,816,240)	(263,327,298)	(654,504,376)	(797,828,247)
<b>Profit before taxation</b>		<b>1,766,311,371</b>	<b>1,706,327,683</b>	<b>5,681,675,863</b>	<b>5,295,502,960</b>
Taxation	7	-	-	(24,158,709)	(824,536,673)
<b>Profit for the period</b>		<b>1,766,311,371</b>	<b>1,706,327,683</b>	<b>5,657,517,154</b>	<b>4,470,966,287</b>
<b>Earnings per share - basic and diluted</b>		<b>4.89</b>	<b>4.73</b>	<b>15.67</b>	<b>12.38</b>

The annexed notes 1 to 10 form an integral part of these condensed interim financial statements.

  
Chief Executive Officer

  
Chief Financial Officer

  
Director



# CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

	Un-audited Three months ended		Un-audited Nine months ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	----- Rupees -----			
Profit for the period	1,766,311,371	1,706,327,683	5,657,517,154	4,470,966,287
<b>Other comprehensive income:</b>				
Items that may be reclassified subsequently to profit or loss	-	-	-	-
Items that will not be reclassified subsequently to profit or loss	-	-	-	-
	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>1,766,311,371</b>	<b>1,706,327,683</b>	<b>5,657,517,154</b>	<b>4,470,966,287</b>

The annexed notes 1 to 10 form an integral part of these condensed interim financial statements.

  
 \_\_\_\_\_  
 Chief Executive Officer

  
 \_\_\_\_\_  
 Chief Financial Officer

  
 \_\_\_\_\_  
 Director

# CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

	Share Capital	Capital Reserve	Revenue Reserve	Total
	Issued, subscribed and paid up capital	Share premium	Accumulated profit / (loss)	
----- Rupees -----				
Balance as at December 31, 2023 (audited)	3,611,082,540	810,040,795	6,214,333,727	10,635,457,062
Transaction with owners, Interim dividend for the year ended December 31, 2024	-	-	-	-
<b>Total comprehensive income for the period ended September 30, 2024</b>				
- Profit for the period	-	-	4,470,966,287	4,470,966,287
- Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	-	-	4,470,966,287	4,470,966,287
Balance as at September 30, 2024 (un-audited)	<u>3,611,082,540</u>	<u>810,040,795</u>	<u>10,685,300,014</u>	<u>15,106,423,349</u>
Balance as at December 31, 2024 (audited)	3,611,082,540	810,040,795	12,318,531,782	16,739,655,117
Transaction with owners, Interim dividend for the year ended December 31, 2025	-	-	-	-
<b>Total comprehensive income for the period ended September 30, 2025</b>				
- Profit for the period	-	-	5,657,517,154	5,657,517,154
- Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	-	-	5,657,517,154	5,657,517,154
Balance as at September 30, 2025 (un-audited)	<u>3,611,082,540</u>	<u>810,040,795</u>	<u>17,976,048,936</u>	<u>22,397,172,271</u>

The annexed notes 1 to 10 form an integral part of these condensed interim financial statements.

  
\_\_\_\_\_  
Chief Executive Officer

  
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Chief Financial Officer

  
\_\_\_\_\_  
Director



# CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

	Note	Un-Audited Nine Months Ended	
		September 30, 2025	September 30, 2024
		----- Rupees -----	
<b>Cash flows from operating activities</b>			
Cash generated from operations	8	4,447,924,441	7,067,904,611
Finance cost paid		(557,725,117)	(864,165,366)
Income on deposits and investments received		1,226,188,849	723,903,452
Income taxes paid		(11,161,458)	(7,611,441)
<b>Net cash generated from operating activities</b>		<b>5,105,226,714</b>	<b>6,920,031,255</b>
<b>Cash flows from investing activities</b>			
Fixed capital expenditure		(469,007,573)	(210,220,666)
Proceeds from disposal of property, plant and equipment		69,287,000	-
Encashment of term finance certificates		20,000	20,000
Payment of other long term loans		-	(8,700,000)
Proceeds from other long term loans and deposits		5,755,000	1,000,000
Proceeds from encashment of short term investments		12,147,423,094	-
Short term investments in term deposits and funds		(15,630,000,000)	(4,254,880,016)
<b>Net cash used in investing activities</b>		<b>(3,876,522,479)</b>	<b>(4,472,780,682)</b>
<b>Cash flows from financing activities</b>			
Repayment of long-term loans - secured		(264,805,392)	(269,395,725)
Proceeds from long-term loans - secured		184,354,181	50,000,000
Net proceeds from short term loans - secured		351,490,202	1,191,391,598
Dividends paid		(39,897)	-
<b>Net cash generated/(used) in financing activities</b>		<b>270,999,094</b>	<b>971,995,873</b>
<b>Net increase in cash and cash equivalents</b>		<b>1,499,703,330</b>	<b>3,419,246,446</b>
<b>Cash and cash equivalents at the beginning of the period</b>		<b>3,038,138,001</b>	<b>1,691,663,225</b>
<b>Effects of exchange rate changes on cash and cash equivalents</b>		<b>(14,855,883)</b>	<b>(17,599,918)</b>
<b>Cash and cash equivalents at the end of the period</b>	8.1	<b>4,522,985,448</b>	<b>5,093,309,753</b>

The annexed notes 1 to 10 form an integral part of these condensed interim financial statements.

  
Chief Executive Officer

  
Chief Financial Officer

  
Director

# NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

## 1 LEGAL STATUS AND NATURE OF BUSINESS

Pakistan Aluminium Beverage Cans Limited (the Company) was incorporated in Pakistan under the Companies Ordinance, 1984 (now the Companies Act, 2017), as a public unlisted company on December 4, 2014. The Company was listed on Pakistan Stock Exchange on July 16, 2021. The principal activity of the Company is manufacturing and sale of aluminium cans. The Company completed the installation, testing, commissioning of its manufacturing facility at Faisalabad Special Economic Zone and commenced commercial operations in September, 2017.

### 1.1 Geographical location and addresses of all business units are as follows:

Sr. No	Manufacturing units and offices	Address
1	Can manufacturing facility and registered office	29 & 30, M-3 Industrial City, Main Boulevard Sahianwalla, Faisalabad.
2	Rented premises	P-3, M-3 Industrial City, Sahianwalla, Faisalabad.

## 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 (the Act); and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Act differ with the requirements of IAS 34, the provisions of and directives issued under the Act 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 December 31, 2024.

2.3 These condensed interim financial statements are being submitted to the shareholders as required by section 237 of the Act and Pakistan Stock Exchange Regulations.

## 3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of preceding annual financial statements of the Company for the year ended December 31, 2024. Further, the basis of significant estimates are same as those that were applied to the financial statements for the year ended December 31, 2024.





	Un-Audited September 30, 2025	Audited December 31, 2024
	----- Rupees -----	
<b>5.1 Operating fixed assets</b>		
Opening book value	7,235,880,903	6,893,066,908
Additions and transfer from CWIP during the period / year	581,809,250	904,097,828
Disposals during the period / year	(73,931,994)	-
Depreciation charged for the period / year	(441,822,002)	(561,283,833)
Closing book value	<u>7,301,936,157</u>	<u>7,235,880,903</u>

	Un-Audited Nine months ended September 30, 2025	September 30, 2024
	----- Rupees -----	
<b>6. SALES</b>		
Local	9,483,218,352	8,189,684,067
Export	<u>13,011,750,851</u>	<u>10,631,062,567</u>
	22,494,969,202	18,820,746,634
Sales tax	<u>(1,459,543,647)</u>	<u>(1,311,646,904)</u>
	<u>21,035,425,555</u>	<u>17,509,099,730</u>
<b>7. TAXATION</b>		
Current tax	7.1 1,289,465	-
Deferred tax	7.2 22,869,244	824,536,673
	<u>24,158,709</u>	<u>824,536,673</u>

7.1 The Company's income is exempt from tax under Clause 126E of Part I of Second Schedule of the Income Tax Ordinance 2001. Furthermore through Finance Act, 2024, the entities operating in Special Economic Zones are also allowed exemption from minimum taxation after amendment in Clause 11A of Part IV of Second Schedule of the Income Tax Ordinance. Accordingly the Company has not recorded any current tax provision. The current tax mentioned above represents capital gain tax which has been charged off.



Un-Audited  
Nine months ended  
September 30, September 30,  
2025 2024

----- Rupees -----

**8. CASH FLOW FROM OPERATING ACTIVITIES**

Profit before taxation	5,681,675,863	5,295,502,960
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**Adjustments for:**

Depreciation on property, plant and equipment	441,822,002	277,760,235
Loss on disposal of property, plant and equipment	4,644,998	-
Finance costs	654,504,376	797,828,247
Income on investments and bank deposits	(1,462,033,717)	(1,322,882,658)
Exchange (gain) / loss	49,636,752	(3,487,763)

	5,370,250,275	5,044,721,021
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**Effect on cash flow due to working capital changes:**

(Increase) in stores and spares	(191,018,306)	(231,503,537)
(Increase) / decrease in stock in trade	(2,341,136,367)	1,037,827,591
(Increase) / decrease in trade debts	10,345,862	(515,091,482)
(Increase) / decrease in advances, deposits, prepayments and other receivables	(226,782,117)	(44,088,820)
Increase / (decrease) in trade and other payables	1,826,265,094	1,776,039,838

	(922,325,834)	2,023,183,590
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**Cash generated from operations**

	4,447,924,441	7,067,904,611
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Un-Audited  
September 30, September 30,  
2025 2024

----- Rupees -----

**8.1 Cash and cash equivalents**

Short-term borrowings - secured	(1,017,181,429)	(1,475,859,435)
Short-term investment-Less than three month TDRs	-	1,687,569,984
Cash and bank balances	5,540,166,878	4,881,599,205

	4,522,985,448	5,093,309,754
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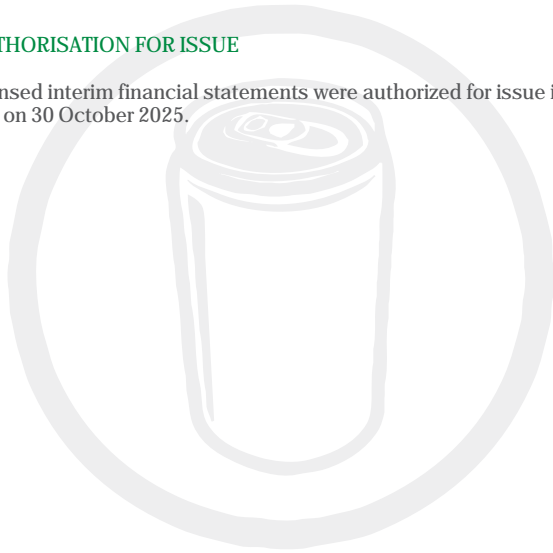
Un-Audited  
 Nine months ended  
 September 30, 2025      September 30,  
 2024  
 ----- Rupees -----

9. TRANSACTIONS WITH RELATED PARTIES

Name of the related party with relationship	Nature of transaction		
Liberty Mills Limited	Payment against shared cost	135,000,000	-
Staff Provident Fund	Expenses charged in respect of Provident Fund Contribution	20,193,091	19,760,671
Key management personnel	Remuneration	372,665,447	356,500,088

10. DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorized for issue in the Board of Directors meeting held on 30 October 2025.



  
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 Chief Executive Officer

  
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 Chief Financial Officer

  
 \_\_\_\_\_  
 Director





**PABC**  
PAKISTAN ALUMINIUM  
BEVERAGE CANS LIMITED

## **PAKISTAN ALUMINIUM BEVERAGE CANS LIMITED**

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