Our Path Forward

GREEN TODAY, STRONGER TOMORROW

PABC
PAKISTAN ALUMINIUM
BEVERAGE CANS LIMITED

1ST QUARTERLY REPORT MARCH 31, 2026

INFINITELY RECYCLABLE. USES 95% LESS ENERGY THAN VIRGIN ALUMINIUM

PABC

PAKISTAN ALUMINIUM
BEVERAGE CANS LIMITED

CONTENTS

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
- PHA Flat No. 04, Block No. 12, G-8/4, Islamabad. Tel: +92 51 2288746-47

Main Office and Production Facility
- 29 & 30, M-3 Industrial City, Main Boulevard, Sahianwala, Faisalabad. Tel: +92 41 8731364

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

Email & Website
- corporate@pkbevcan.com
- www.pkbevcan.com

DIRECTORS' REPORT

The Directors of the Pakistan Aluminium Beverage Cans Limited (the "Company") are pleased to submit the quarterly report along with interim financial statements of your Company for three months ended March 31,2026.

Business Performance Review

Pakistan Aluminium Beverage Cans Limited (PABC) has established itself as the leading manufacturer of aluminium beverage cans in Pakistan. Since commencing operations in December 2014, the Company has played a key role in import substitution and export development of aluminium beverage cans. With an annual rated capacity of 1,300 million cans, PABC remains the only domestic manufacturer and exporter in this segment.

During the quarter ended 31 March 2026, the Company's performance was impacted by continued economic and geopolitical challenges, leading to a decline in sales and volumes. Net sales decreased by PKR 870 million to PKR 3.78 billion, reflecting a decline of 18.71% compared to the corresponding period last year.

This decline is primarily attributable to the continued suspension of trade with Afghanistan and Central Asian markets, which has remained a key constraint since October 2025. As a result, export volumes were significantly affected during the period. However, domestic demand showed an improvement of 11.8% compared to the first quarter of the previous year, although overall consumption remains below regional benchmarks and long-term market potential.

Earnings per share for the period stood at PKR 3.85 compared to PKR 3.54 in the corresponding period last year. Gross profit margin improved significantly to 36.31% from 31.08%, while profit after tax margin increased to 36.74% from 27.47%. This improvement primarily reflects favourable inventory valuation gains arising from an upward trend in LME prices, a variable benchmark, with resultant gains or losses inherently subject to market-driven fluctuations.

Operating within a Special Economic Zone, the Company continues to benefit from exemption under applicable provisions of the Finance Act 2025. Accordingly, no current tax provision has been recorded for the period, consistent with the prior year.

The Company remains focused on navigating a challenging external environment, including regional and global geopolitical and security risks, volatility in energy and commodity prices, and disruptions in regional trade flows. Despite these headwinds, the Company continues to pursue sustainable growth, protect margins, and strengthen its position in both domestic and key export markets through diversification and operational resilience.

Summarized Financial Results

The operating results of the Company are summarized as follows:

Operating results	Quarter Ended March 31,		Variance %
	2026	2025	
	(Rupees in Million)		
Sales -net	3,780	4,650	-18.71%
Gross Profit	1,372	1,445	-5.03%
Profit before Tax	1,389	1,277	8.70%
Less: Tax Expense	-	-	0.00%
Profit after Tax	1,389	1,277	8.70%
Earnings per share - basic and diluted (Rs.)	3.85	3.54	8.70%

Future Outlook

The Company continues to monitor a range of external pressures as it plans for sustained operations and growth. Pakistan's economy remains under strain, with inflationary pressures expected to persist or rise further, while interest rates may also trend upward in response to macroeconomic conditions. Elevated energy and commodity costs, along with constrained foreign currency availability, are expected to continue increasing the cost of doing business. At the same time, higher inflation and associated monetary tightening are expected to increase financing costs and constrain consumer purchasing power, which may dampen demand for discretionary products.

The prolonged closure of the Afghan border since October 2025, driven by cross-border security concerns and ongoing military operations, has effectively halted trade with Afghanistan and Central Asian markets. A significant portion of the Company's export volumes is either directly destined for these markets or routed through the Afghan corridor. This unresolved situation is expected to continue limiting export opportunities and weakening the Company's competitive positioning until a durable resolution is achieved. The broader domestic security environment also remains sensitive to counter-terrorism operations and isolated incidents, which may intermittently impact logistics, transportation flows, operational continuity, and consumer sentiment. In this context, the Company continues to advance its announced plan to establish a plant in Afghanistan.

The ongoing conflict in Iran and wider geopolitical tensions in the Middle East have further intensified volatility in global energy and commodity markets. Disruptions in and around the Strait of Hormuz have significantly increased freight, insurance, and energy costs, particularly since early March, resulting in higher logistics expenses across the region. Given Pakistan's reliance on Gulf countries for the majority of its oil and a substantial portion of its gas requirements, these developments pose risks of widening the trade and current account deficits, exerting pressure on foreign exchange reserves and potentially impacting currency stability. This, in turn, may further increase the cost of imported raw materials and other operational inputs. Commodity prices, including energy and aluminium, remain highly volatile amid these geopolitical developments, adding uncertainty to cost structures and planning. In addition, the Company's manufacturing operations are significantly dependent on aluminium coil as the primary raw material. Global aluminium prices remain sensitive to changes in energy costs, supply conditions, and policy decisions in major producing countries, and any sustained increase in aluminium coil prices, if not passed through to customers, may place pressure on margins.

Global geopolitical tensions, including the Russia-Ukraine conflict and broader developments in the Middle East, continue to contribute to volatility in international trade, energy markets, and global economic conditions.

Environmental and climate-related challenges, including heavy rains and flooding, have at times disrupted transportation networks and supply chains, and may continue to pose operational risks in certain regions. Despite these challenges, domestic demand for beverage cans holds potential for gradual improvement, supported by growth in the beverage industry and increasing adoption of recyclable and sustainable packaging solutions by emerging brands.

The Company's strategic focus remains on maintaining operational flexibility, strengthening supply chain resilience, enforcing financial discipline, and actively managing risks. These measures are aimed at sustaining growth, protecting margins, and enhancing the Company's competitive position in both domestic and key export markets, even as external conditions remain highly uncertain.

Overall, the Company continues to prioritize financial discipline, operational agility, and strategic risk management to navigate these macroeconomic and operational challenges while pursuing long-term sustainable growth.

Acknowledgements

We would like to take this opportunity to thank the shareholders, customers, employees, vendors, lenders and all other stakeholders for their dedication, continuous support and trust in the Company.

On behalf of the Board of Directors

Chief Executive Officer

Director

30th April, 2026

ڈائریکٹرز کی رپورٹ

پاکستان ایلومینیم بیوریج کینز لمیٹڈ ("کمپنی") کے ڈائریکٹرز کو یہ اعلان کرتے ہوئے خوشی ہو رہی ہے کہ وہ 31 مارچ 2026 کو ختم ہونے والی سہ ماہی کے لیے کمپنی کی عبوری مالیاتی رپورٹس کے ہمراہ سہ ماہی رپورٹ پیش کر رہے ہیں۔

کاروباری کارکردگی کا جائزہ

پاکستان ایلومینیم بیوریج کینز لمیٹڈ (PABC) نے پاکستان میں ایلومینیم بیوریج کینز کے نمایاں ترین پروڈیوسر کے طور پر اپنی مضبوط حیثیت قائم کی ہے۔ دسمبر 2014 میں آپریشنز کے آغاز کے بعد سے، کمپنی نے ایلومینیم بیوریج کینز کی درآمدی متبادل (import substitution) اور برآمدی ترقی میں کلیدی کردار ادا کیا ہے۔ 1,300 ملین کینز کی سالانہ پیداواری صلاحیت کے ساتھ، PABC اس شعبے میں واحد مقامی کمپنی اور برآمد کنندہ ہے۔

31مارچ 2026 کو ختم ہونے والی سہ ماہی کے دوران، کمپنی کی کارکردگی مسلسل معاشی اور جغرافیائی و سیاسی چیلنجز سے متاثر رہی، جس کے نتیجے میں فروخت اور حجم میں کمی واقع ہوئی۔ خالص فروخت میں 870 ملین روپے کی کمی واقع ہوئی اور یہ 3.78 ارب روپے تک محدود رہی، جو گزشتہ سال کی اسی مدت کے مقابلے میں 18.71 فیصد کمی کو ظاہر کرتی ہے۔

یہ کمی بنیادی طور پر افغانستان اور وسطی ایشیائی منڈیوں کے ساتھ تجارت کی مسلسل معطلی کے باعث ہے، جو اکتوبر 2025 سے معطل ہے۔ اس کے نتیجے میں اس مدت کے دوران برآمدی حجم نمایاں طور پر متاثر ہوا۔ تاہم، مقامی طلب میں گزشتہ سال کی پہلی سہ ماہی کے مقابلے میں 11.8فیصد اضافہ دیکھا گیا، اگرچہ مجموعی کھپت اب بھی علاقائی معیار اور طویل مدتی مارکیٹ کی صلاحیت سے کم ہے۔

فی حصص آمدنی (EPS) اس مدت کے لیے 3.85 روپے رہی جبکہ گزشتہ سال اسی مدت میں یہ 3.54 روپے تھی۔ مجموعی منافع کا مارجن نمایاں طور پر بڑھ کر 36.31فیصد ہو گیا جو پہلے 31.08 فیصد تھا، جبکہ بعد از ٹیکس منافع کا مارجن بھی 27.47فیصد سے بڑھ کر 36.74 فیصد ہو گیا۔ اس بہتری کی بنیادی وجہ LME قیمتوں میں اضافے کے رجحان کے باعث انوینٹری ویلیوایشن میں حاصل ہونے والے فوائد ہیں، جو کہ ایک متغیر بینچ مارک ہے اور اس سے پیدا ہونے والے منافع یا نقصان مارکیٹ کی اتار چڑھاؤ پر منحصر ہوتے ہیں۔

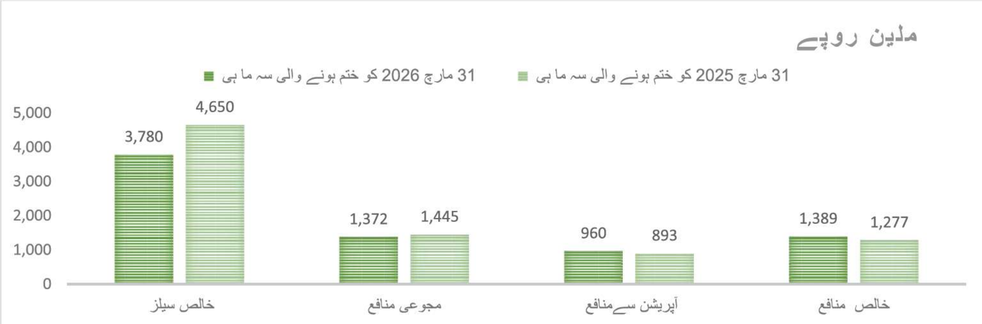
خصوصی اقتصادی زون میں کام کرنے کے باعث، کمپنی فنانس ایکٹ 2025 کی متعلقہ شقوں کے تحت ٹیکس استثنیٰ سے مستفید ہو رہی ہے۔ چنانچہ اس مدت کے لیے کوئی موجودہ ٹیکس پروویژن ریکارڈ نہیں کیا گیا، جو گزشتہ سال کے مطابق ہے۔

کمپنی ایک چیلنجنگ بیرونی ماحول میں اپنی حکمت عملی جاری رکھے ہوئے ہے، جس میں علاقائی و عالمی جغرافیائی و سیاسی اور سیکیورٹی خطرات، توانائی اور کموڈیٹی قیمتوں میں اتار چڑھاؤ، اور علاقائی تجارتی رکاوٹیں شامل ہیں۔ ان مشکلات کے باوجود، کمپنی متنوع حکمت عملی اور آپریشنل لچک کے ذریعے پائیدار ترقی، مارجنز کے تحفظ اور مقامی و برآمدی منڈیوں میں اپنی پوزیشن کو مزید مضبوط بنانے کے لیے پرعزم ہے۔

خلاصہ مالیاتی نتائج

کمپنی کے آپریٹنگ نتائج کا خلاصہ درج ذیل ہے:

آپریٹنگ نتائج	31 مارچ کو ختم ہونے والی مدت		
	2026	2025	فرق
	ملین روپے		%
خالص سیلز	3,780	4,650	-18.71
مجوعی منافع	1,372	1,445	-5.03
منافع قبل از ٹیکس	1,389	1,277	8.70
کم: ٹیکس کا خرچ	-	-	0.0
بعد از ٹیکس منافع	1,389	1,277	8.70
فی حصص آمدنی - (روپے .)	3.85	3.54	8.70



مستقبل کا منظرنامہ

کمپنی پائیدار آپریشنز اور ترقی کی منصوبہ بندی کے دوران مختلف بیرونی دباؤ کا مسلسل جائزہ لے رہی ہے۔ پاکستان کی معیشت بدستور دباؤ کا شکار ہے، جہاں مہنگائی کے دباؤ میں مزید اضافہ متوقع ہے جبکہ شرح سود بھی معاشی حالات کے پیش نظر بڑھ سکتی ہے۔ بلند توانائی اور کموڈیٹی لاگت، اور غیر ملکی زرِ مبادلہ کی محدود دستیابی کاروباری لاگت میں اضافے کا باعث بن رہی ہے۔ اس کے ساتھ ساتھ مہنگائی اور مانیٹری سختی صارفین کی قوتِ خرید کو متاثر کر سکتی ہے، جس سے غیر ضروری مصنوعات کی طلب میں کمی کا خدشہ ہے۔

اکتوبر 2025 سے افغان سرحد کی مسلسل بندش، جو سرحدی سیکیورٹی خدشات اور جاری فوجی کارروائیوں کے باعث ہے، افغانستان اور وسطی ایشیائی منڈیوں کے ساتھ تجارت کو مؤثر طور پر معطل کر چکی ہے۔ کمپنی کی برآمدات کا ایک بڑا حصہ انہی منڈیوں کے لیے مختص ہے یا افغان راہداری کے ذریعے ہوتا ہے۔ اس صورتحال کے حل نہ ہونے سے برآمدی مواقع محدود رہیں گے اور کمپنی کی مسابقتی پوزیشن متاثر ہوتی رہے گی۔ ملکی سیکیورٹی صورتحال بھی انسداد دہشت گردی کارروائیوں کے باعث حساس ہے، جو لاجسٹکس، ٹرانسپورٹ، آپریشنز اور صارفین کے رجحانات کو متاثر کر سکتی ہے۔ اس تناظر میں کمپنی افغانستان میں پلانٹ کے قیام کے منصوبے پر پیش رفت جاری رکھے ہوئے ہے۔

ایران میں جاری تنازع اور مشرقِ وسطیٰ میں وسیع تر جغرافیائی سیاسی کشیدگی نے عالمی توانائی اور اجناس کی منڈیوں میں عدم استحکام کو مزید بڑھا دیا ہے۔ آبنائے ہرمز اور اس کے گرد و نواح میں پیدا ہونے والی رکاوٹوں کے باعث فریٹ، انشورنس اور توانائی کے اخراجات میں نمایاں اضافہ ہوا ہے، بالخصوص مارچ کے آغاز سے، جس کے نتیجے میں پورے خطے میں لاجسٹکس کے اخراجات بڑھ گئے ہیں۔ پاکستان کی تیل کی زیادہ تر ضروریات اور گیس کا ایک بڑا حصہ خلیجی ممالک سے درآمد ہونے کے پیش نظر، یہ پیش رفت تجارتی اور کرنٹ اکاؤنٹ خسارے میں اضافے کے خطرات پیدا کرتی ہے، زرمبادلہ کے ذخائر پر دباؤ ڈالتی ہے اور ممکنہ طور پر کرنسی کے استحکام کو متاثر کر سکتی ہے۔ اس کے نتیجے میں درآمدی خام مال اور دیگر آپریشنل اخراجات مزید بڑھ سکتے ہیں۔ توانائی اور ایلومینیم سمیت اجناس کی قیمتیں ان جغرافیائی سیاسی حالات کے باعث شدید اتار چڑھاؤ کا شکار رہتی ہیں، جس سے لاگت کے ڈھانچے اور منصوبہ بندی میں غیر یقینی صورتحال بڑھ جاتی ہے۔ مزید برآں، کمپنی کی پیداواری سرگرمیاں بنیادی خام مال کے طور پر ایلومینیم کوائل پر نمایاں حد تک انحصار کرتی ہیں۔ عالمی ایلومینیم کی قیمتیں توانائی کے اخراجات، سپلائی کی صورتحال اور بڑے پیداواری ممالک کی پالیسیوں میں تبدیلیوں سے متاثر ہوتی رہتی ہیں، اور اگر ایلومینیم کوائل کی قیمتوں میں مسلسل اضافہ صارفین کو منتقل نہ کیا جا سکے تو اس سے منافع کے مارجن پر دباؤ پڑ سکتا ہے۔

عالمی جغرافیائی کشیدگیاں، بشمول روس–یوکرین تنازعہ اور مشرق وسطیٰ کی صورتحال، بین الاقوامی تجارت، توانائی مارکیٹس اور عالمی معیشت میں اتار چڑھاؤ کا سبب بن رہی ہیں۔

ماحولیاتی اور موسمیاتی چیلنجز، جیسے شدید بارشیں اور سیلاب، بعض اوقات سپلائی چین اور ٹرانسپورٹ نیٹ ورکس کو متاثر کرتے ہیں اور مستقبل میں بھی آپریشنل خطرات پیدا کر سکتے ہیں۔ تاہم، بیوریج کینز کی مقامی طلب میں بتدریج بہتری کی صلاحیت موجود ہے، جسے بیوریج سیکٹر کی ترقی اور نئے برانڈز کی جانب سے ماحول دوست پیکیجنگ کے بڑھتے ہوئے استعمال سے تقویت مل رہی ہے۔

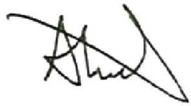
کمپنی کی اسٹریٹجک توجہ بدستور آپریشنل لچک برقرار رکھنے، سپلائی چین کی مضبوطی کو فروغ دینے، مالیاتی نظم و ضبط کو یقینی بنانے، اور خطرات کے فعال انتظام پر مرکوز ہے۔ یہ اقدامات پائیدار ترقی کو برقرار رکھنے، منافع کے مارجنز کے تحفظ، اور ملکی و اہم برآمدی منڈیوں میں کمپنی کی مسابقتی حیثیت کو مزید مستحکم بنانے کے لیے کیے جا رہے ہیں، جبکہ بیرونی حالات بدستور انتہائی غیر یقینی ہیں۔

مجموعی طور پر، کمپنی مالیاتی نظم و ضبط، آپریشنل پھرتی، اور اسٹریٹجک رسک مینجمنٹ کو ترجیح دیتی ہوئی ان میکرو اکنامک اور آپریشنل چیلنجز سے مؤثر انداز میں نمٹنے کے ساتھ ساتھ طویل المدتی پائیدار ترقی کے حصول کے لیے کوشاں ہے۔

اظہارِ تشکر

ہم اس موقع پر اپنے شیئر ہولڈرز، صارفین، ملازمین، سپلائرز، قرض دہندگان اور دیگر تمام اسٹیک ہولڈرز کا شکریہ ادا کرتے ہیں جنہوں نے کمپنی پر اپنے اعتماد اور مسلسل تعاون کا مظاہرہ کیا۔

بورڈ آف ڈائریکٹرز کی جانب سے



ڈائریکٹر

چیف ایگزیکٹو

30 اپریل 2026

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT MARCH 31, 2026

	Note	Un-audited March 31, 2026	Audited December 31, 2025
		--------- Rupees ---------	
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorised capital			
400,000,000 (December 31, 2025: 400,000,000) ordinary shares of Rs 10 each		4,000,000,000	4,000,000,000
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		18,923,389,348	17,534,713,664
		23,344,512,683	21,955,836,999
Non-current liabilities			
Long term loans - secured		924,720,281	1,010,109,764
Deferred tax liability		1,515,493,322	1,515,493,322
		2,440,213,603	2,525,603,086
Current liabilities			
Trade and other payables		3,904,934,999	4,855,216,197
Short-term borrowings - secured		8,391,682,707	9,691,015,467
Accrued finance cost		97,356,666	87,221,108
Unclaimed dividend		369,099	369,099
Current portion of long term loans		351,668,112	323,182,955
		12,746,011,583	14,957,004,826
Contingencies and commitments	4	-	-
		38,530,737,869	39,438,444,911

The annexed notes 1 to 11 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 MARCH 31, 2026

	Note	Un-audited March 31, 2026	Audited December 31, 2025
		--------- Rupees ---------	
ASSETS			
Non-current assets			
Property, plant and equipment	5	7,079,888,163	7,226,445,884
Intangibles		7,792,429	8,658,164
Long term investments		1,602,111,493	1,602,111,493
Long term deposits		4,452,620	4,452,620
Long term loans		220,505	279,467
		8,694,465,210	8,841,947,628
Current assets			
Stores and spares		1,184,090,852	1,172,042,613
Stock in trade		5,368,693,254	5,631,112,363
Trade debts		1,664,644,637	710,069,575
Advances, deposits, prepayments and other receivables		156,305,692	337,361,207
Accrued income		72,226,081	161,586,529
Income tax refundable		77,850,922	75,650,625
Short-term investments		17,207,864,147	19,954,073,507
Current Maturity of long term investments		40,000	40,000
Cash and bank balances		4,104,557,074	2,554,560,864
		29,836,272,659	30,596,497,283
		38,530,737,869	39,438,444,911

Chief Executive Officer

Chief Financial Officer

Director

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

FOR THE THREE MONTHS ENDED MARCH 31, 2026

	Note	March 31, 2026	March 31, 2025
		Three Months Ended	
		--------- Rupees ---------	
Sales - net	6	3,779,857,577	4,649,768,868
Cost of sales		(2,407,565,632)	(3,204,829,321)
Gross profit		1,372,291,944	1,444,939,547
Selling and distribution expenses		(106,246,467)	(235,556,522)
Administrative expenses		(163,625,674)	(186,356,637)
Other operating incomes		585,041,051	585,060,676
Other operating expenses		(142,914,615)	(129,885,283)
Finance costs		(155,870,555)	(200,718,046)
Profit before taxation		1,388,675,684	1,277,483,735
Taxation		-	-
Profit/(Loss) for the period		1,388,675,684	1,277,483,735
Earnings per share - basic and diluted		3.85	3.54

The annexed notes 1 to 11 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 THREE MONTHS ENDED MARCH 31, 2026

	Note	Three Months Ended March 31, 2026	March 31, 2025
		--------- Rupees ---------	
Profit for the period		1,388,675,684	1,277,483,735
Other comprehensive income:			
Items that may be reclassified subsequently to profit or loss		-	-
Items that will not be reclassified subsequently to profit or loss		-	-
		-	-
Total comprehensive income for the period		1,388,675,684	1,277,483,735

The annexed notes 1 to 11 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 THREE MONTHS ENDED MARCH 31, 2026

	Share Capital	Capital reserve Share Premium	Unappropriated Profit	Total
	------------	------------ Rupees	------------	------------
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, recognized directly in equity	-	-	-	-
Total comprehensive income for the period ended March 31, 2025				
- Profit for the period	-	-	1,277,483,735	1,277,483,735
- Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	1,277,483,735	1,277,483,735
Balance as at March 31, 2025 (un-audited)	3,611,082,540	810,040,795	13,596,015,517	18,017,138,852
Balance as at December 31, 2025 (audited)	3,611,082,540	810,040,795	17,534,713,664	21,955,836,999
Transaction with owners, recognized directly in equity	-	-	-	-
Total comprehensive income for the period ended March 31, 2026				
- Profit for the period	-	-	1,388,675,684	1,388,675,684
- Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	1,388,675,684	1,388,675,684
Balance as at March 31, 2026 (un-audited)	3,611,082,540	810,040,795	18,923,389,348	23,344,512,683

The annexed notes 1 to 11 form an integral part of these condensed interim financial statements.

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE THREE MONTHS ENDED MARCH 31, 2026

	Note	Three Months Ended March 31, 2026	March 31, 2025
		--------- Rupees ---------	
Cash flows from operating activities			
Cash generated from operations	7	(359,957,884)	875,073,317
Finance cost paid		(145,734,997)	(137,151,011)
Income on deposits received		1,296,014,334	796,708,291
Taxes (paid)/refunded		(2,200,297)	1,113,656
Net proceeds from employees' loans		58,962	837,000
Net cash generated from operating activities		788,180,117	1,536,581,253
Cash flows from investing activities			
Fixed capital expenditure		(5,164,400)	(27,799,743)
Encashment of Term deposit receipts and funds		14,013,451,739	5,581,627,430
Investment in Term deposit receipts and funds		(11,889,000,000)	(8,030,000,000)
Net cash used in investing activities		2,119,287,339	(2,476,172,313)
Cash flows from financing activities			
Repayment of long-term loans - secured		(56,904,326)	(86,077,076)
Repayment of short-term loans - secured		(1,162,977,185)	(200,000,000)
Proceeds from short-term borrowings		-	1,473,498,836
Proceeds from long term loans - secured		-	-
Net cash generated from / (used in) financing activities		(1,219,881,511)	1,187,421,760
Net increase in cash and cash equivalents		1,687,585,945	247,830,700
Cash and cash equivalents at the beginning of the period		1,539,183,907	3,008,138,001
Effects of exchange rate changes on cash and cash equivalents		(4,190,500)	(8,816,878)
Cash and cash equivalents at the end of the period	7.1	3,222,579,352	3,247,151,823

The annexed notes 1 to 11 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 THREE MONTHS ENDED MARCH 31, 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 has been listed on Pakistan Stock Exchange since 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	Registered Office	PHA, Flat no. 04, Block no. 12, G-8/4, Islamabad.
2	Manufacturing Facility	Plot 29 & 30, M-3 Industrial City FIEDMIC, Main Boulevard, Sahianwala, Faisalabad.
3	Warehouses	Plot 3, Phase 1A,Industrial City FIEDMIC, Sahinawala, Faisalabad Plot B 77, M-3 Industrial City FIEDMIC, Sahinawala, 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, 2025.

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, 2025. Further, the basis of significant estimates are same as those that were applied to the financial statements for the year ended December 31, 2025.

4. CONTINGENCIES AND COMMITMENTS

4.1 Contingencies

i) There is no change in status of contingencies, as set out in note 12.1(i) & (ii) to the annual financial statements of the Company for the year ended December 31, 2025.

ii) The banks have issued guarantees on Company's behalf in favour of Director Excise and Taxation, Karachi, Faisalabad Electric Supply Company, Sui Northern Gas Pipe Lines Ltd and others aggregating to Rs. 944.591 million (December 31, 2025: Rs 991.412 million).

iii) Post dated cheques issued to Collector of Customs for custom duties on import amounting to Rs. 3,817.563 million (December 31, 2025: Rs 3,817.563 million).

4.2 Commitments

i) Letters of credit (LCs) for capital expenditure amounting to Rs. Nil million (December 31, 2025: Rs. Nil).

ii) Letters of credit (LCs) other than for capital expenditure amounting to Rs. 479.6 million (December 31, 2025: Rs 1,773.246 million).

iii) The Company has commitment in respect of short term lease rentals against properties amounting to Rs 6.8 million (December 31,2025: Rs 5.275 million).

	Notes	Un-audited March 31, 2026	Audited December 31, 2025
		--------- Rupees ---------	
5. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	5.1	7,074,788,163	7,226,445,884
Capital work in progress		5,100,000	-
		7,079,888,163	7,226,445,884
5.1 Operating fixed assets			
Opening book value		7,226,445,884	7,235,880,903
Additions during the period / year		64,400	113,698,463
Disposals during the period / year		-	(72,045,796)
Transferred from capital work in progress		-	534,365,954
Depreciation charged for the period / year		(151,722,121)	(585,453,640)
Closing book value		7,074,788,163	7,226,445,884

	Un-audited Three months ended March 31, 2026	Un-audited Three months ended March 31, 2025
	--------- Rupees ---------	

6. SALES

	March 31, 2026	March 31, 2025
Local	3,646,765,739	3,162,994,190
Export	692,107,342	1,982,807,560
	4,338,873,081	5,145,801,750
Sales tax	(559,015,504)	(496,032,882)
	3,779,857,577	4,649,768,868

7. CASH FLOW FROM OPERATING ACTIVITIES

	March 31, 2026	March 31, 2025
Profit before taxation	1,388,675,684	1,277,483,735
Adjustments for:		
Depreciation on property, plant and equipment	151,722,120	142,543,981
Amortization of intangible assets	865,824	-
Finance costs	155,870,555	200,718,046
Income on short term investments and bank deposits	(584,896,351)	(521,680,611)
Exchange (gain) / loss	858,965	16,178,915
	1,113,096,797	1,115,244,066
Effect on cash flow due to working capital changes:		
(Increase) / decrease in stores and spares	(12,048,239)	(24,940,255)
(Increase) / decrease in stock in trade	262,419,109	(2,038,333,132)
(Increase) in trade debts	(954,575,062)	(263,231,405)
(Increase) / decrease in advances, deposits, prepayments and other receivables	181,055,515	(59,372,374)
Increase / (decrease) in trade and other payables	(949,906,005)	2,145,706,417
	(1,473,054,682)	(240,170,749)
Cash generated from operations	(359,957,884)	875,073,317

7.1 CASH AND CASH EQUIVALENTS

	March 31, 2026	March 31, 2025
Short-term borrowings - secured	(881,977,722)	(756,540,000)
Short-term investment Three Month TDRs	-	-
Cash and bank balances	4,104,557,074	4,003,691,823
	3,222,579,352	3,247,151,823

8. TRANSACTIONS WITH RELATED PARTIES

Related Party	Relationship	Nature of transaction	Un-audited Three months ended March 31, 2026	March 31, 2025
			--------- Rupees	---------
Provident Fund	Employees Fund	Expenses charged in respect of Provident Fund	6,133,841	8,100,695
Liberty Mills Limited	Common Directorship	Reimbursement of shared cost	67,500,000	-

9. REMUNERATION OF CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES

Remuneration of Chief Executive, Directors and Executives	114,360,216	127,657,718

10. GENERAL

Figures have been rounded off to nearest rupees.

11. DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorized for issue in the Board of Directors meeting held on 30-04-2026.

Chief Executive Officer

Chief Financial Officer

Director

ALUMINIUM IS ONE OF THE MOST RECYCLABLE MATERIALS IN THE WORLD. THROUGH RESPONSIBLE MANUFACTURING AND EFFICIENT RESOURCE USE, PABC SUPPORTS A CIRCULAR AND SUSTAINABLE PACKAGING FUTURE.

REGISTERED OFFICE: PHA FLAT NO. 04, BLOCK NO. 12, G-8/4, ISLAMABAD.
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