Our Path Forward

GREEN TODAY, STRONGER TOMORROW

PABC

PAKISTAN ALUMINIUM
BEVERAGE CANS LIMITED

NINE MONTHS ENDED REPORT
SEPTEMBER 30, 2026

INFINITELY RECYCLABLE. USES 95% LESS ENERGY THAN VIRGIN ALUMINIUM



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
- 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

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DIRECTORS' REPORT

The Directors of Pakistan Aluminium Beverage Cans Limited (the "Company") are pleased to present the Directors' Report together with the unaudited condensed interim financial statements of the Company for the nine months ended 30 September 2026.

Business Performance Review

Pakistan Aluminium Beverage Cans Limited (PABC) is Pakistan's leading and only manufacturer and exporter of aluminium beverage cans. Established in December 2014 and commencing commercial production in 2017, the Company has played a significant role in import substitution and the development of aluminium beverage can exports from Pakistan. With an annual rated capacity of 1,300 million cans, PABC continues to serve the growing requirements of the domestic beverage industry and key international markets.

During the nine months ended 30 September 2026, the Company's performance remained affected by the prolonged disruption of regional trade. Net sales decreased by PKR 9.89 billion to PKR 11.15 billion, a decline of 47.01% compared with the corresponding period last year. Total sales volume declined by approximately 54% to approximately 364 million cans.

The decline was primarily attributable to the continued disruption of trade with Afghanistan and the resulting constraints on access to certain Central Asian markets, which have remained a key challenge since October 2025. Consequently, export volumes were significantly affected during the period. In contrast, local sales volume increased by approximately 11% compared with the corresponding period last year, reflecting an improvement in domestic demand. Nevertheless, overall consumption remains below regional benchmarks and its longer-term market potential.

Gross profit decreased by 40.30% to PKR 4.17 billion, while gross profit margin improved to 37.41% from 33.21% in the corresponding period last year. The improvement primarily reflected the benefit of aluminium inventory purchased at lower LME prices relative to the LME-linked prices prevailing at the time of sale. Profit after tax decreased by 26.49% to PKR 4.16 billion, with earnings per share of PKR 11.52 compared with PKR 15.67. Net profit margin increased to 37.32% from 26.90%.

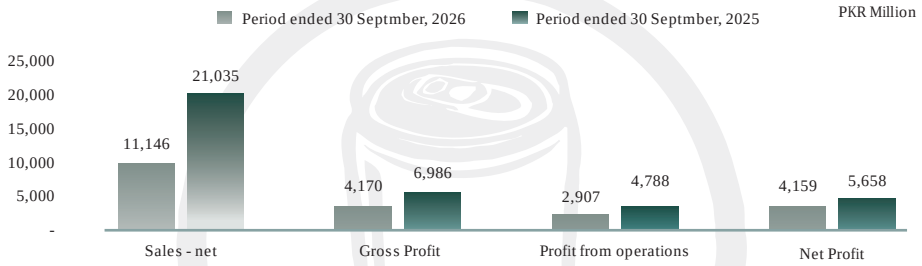
The financial statements reflect the income tax exemptions applied to the Company's operations in the Special Economic Zone. The tax charge for the period was PKR 11.33 million, compared with PKR 24.16 million in the corresponding period last year, and relates to deferred tax and capital gains tax on investments, as explained in the financial statements.

Trading conditions remained difficult in the third quarter. Net sales declined by 52.59% compared with the corresponding quarter last year. Gross profit margin was 34.23%, below the 38.90% recorded in the first half of 2026, although above the corresponding quarter last year. Continued low volumes increase the burden of fixed manufacturing costs and remain a constraint on operating profitability.

Summarized Financial Results

The operating results of the Company are summarized as follows:

Operating results	Nine months ended 30 September		Variance %
	2026	2025	
	(Rupees in Million)		
Sales - net	11,146	21,035	-47.01%
Gross profit	4,170	6,986	-40.30%
Profit before tax	4,170	5,682	-26.60%
Less: Tax expense	(11)	(24)	-53.11%
Profit after tax	4,159	5,658	-26.49%
Earnings per share - basic and diluted (Rs.)	11.52	15.67	-26.49%



Future Outlook

The Company faces an increasingly uncertain operating environment. Geopolitical and security developments continue to restrict access to key export markets. The prolonged disruption of regional trade and heightened geopolitical tensions have increased uncertainty over the recovery in sales and the direction of operating costs. These conditions warrant continued caution in assessing the Company's operating performance and growth prospects.

The disruption of trade through the Pakistan-Afghanistan border since October 2025 continues to restrict access to Afghanistan and certain Central Asian markets. The continued absence of a resolution remains a significant constraint on export volumes and capacity utilisation. The Company continues to explore alternative markets and logistics arrangements, although developing these channels takes time and may involve higher costs. Plans to establish a manufacturing presence in Afghanistan remain subject to security conditions, commercial feasibility, regulatory requirements and necessary approvals.

The unresolved US-Iran conflict and continuing disruption to shipping through the Strait of Hormuz have heightened uncertainty over regional energy supplies and global oil markets. Escalating hostilities between Saudi Arabia and Yemen's Houthi movement, including threats to energy infrastructure and shipping through the Bab al-Mandab Strait, have compounded these concerns. Together, these developments expose the global energy supply chain to further disruption and price volatility. For Pakistan, higher energy import costs could place additional pressure on the external account and exchange rate and reinforce inflationary pressures. The possibility of further monetary tightening could also increase business financing costs and weigh on investment and economic activity. These conditions could weaken consumer purchasing power and beverage demand, while increasing the Company's operating costs and placing further pressure on margins.

Aluminium prices and exchange rates remain additional sources of volatility. Changes in London Metal Exchange prices affect both procurement costs and selling prices, with the timing of purchases, inventory consumption and price adjustments influencing margins. Higher input costs also increase working-capital requirements and place pressure on costs across the supply chain. Lower production volumes could place further pressure on the Company's margins.

The Company continues to see longer-term opportunities in domestic beverage demand and the adoption of recyclable packaging. However, the pace of growth remains uncertain in the prevailing economic environment. Management will maintain a cautious approach to production, procurement and investment, with particular attention to liquidity, inventory management and cost control. Environmental and climate-related risks will also remain part of business continuity planning.

The Company will continue to focus on strengthening its domestic business and expanding access to export markets. Management will exercise financial discipline and adapt operations to changing demand, while pursuing opportunities that support the Company's long-term 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

29th October, 2026

ڈائریکٹرز کی رپورٹ

پاکستان ایلومینیم بیوریج کینز لمیٹڈ ("کمپنی") کے ڈائریکٹرز 30 ستمبر 2026 کو ختم ہونے والے نو ماہ کے غیر آڈیٹ شدہ مختصر عبوری مالیاتی گوشواروں کے ساتھ ڈائریکٹرز کی رپورٹ پیش کرتے ہوئے مسرت محسوس کر رہے ہیں۔

کاروباری کارکردگی کا جائزہ

پاکستان ایلومینیم بیوریج کینز لمیٹڈ (کمپنی) پاکستان میں ایلومینیم بیوریج کینز (مشروبات کے کین) بنانے والی اور برآمد کرنے والی معروف اور واحد کمپنی ہے۔ دسمبر 2014 میں قائم ہونے والی اس کمپنی نے 2017 میں تجارتی پیداوار کا آغاز کیا، اور پاکستان سے ایلومینیم بیوریج کینز کی برآمدات کے فروغ اور درآمدی متبادل کے قیام میں اہم کردار ادا کیا ہے۔ 1,300 ملین کینز کی سالانہ پیداواری صلاحیت کے ساتھ، کمپنی مقامی مشروبات کی صنعت اور اہم بین الاقوامی منڈیوں کی بڑھتی ہوئی ضروریات کو پورا کر رہی ہے۔

30 ستمبر 2026 کو ختم ہونے والے نو ماہ کے دوران، علاقائی تجارت میں مسلسل تعطل کے باعث کمپنی کی کارکردگی متاثر رہی۔ پچھلے سال کی اسی مدت کے مقابلے میں خالص سیلز 9.89 ارب روپے سے کم ہو کر 11.15 ارب روپے رہ گئیں، جو کہ 47.01 فیصد کی کمی کو ظاہر کرتی ہے۔ کل سیلز حجم میں تقریباً 54 فیصد کی کمی واقع ہوئی اور یہ تقریباً 364 ملین کینز تک محدود رہا۔

اس کمی کی بنیادی وجہ افغانستان کے ساتھ تجارت میں مسلسل تعطل اور اس کے نتیجے میں وسطی ایشیائی منڈیوں تک رسائی کی محدودیت ہے، جو اکتوبر 2025 سے ایک اہم چیلنج بنی ہوئی ہے۔ اس کے نتیجے میں اس مدت کے دوران برآمدی حجم شدید متاثر ہوا۔ اس کے برعکس، پچھلے سال کی اسی مدت کے مقابلے میں مقامی سیلز حجم میں تقریباً 11 فیصد کا اضافہ ہوا، جو مقامی طلب میں بہتری کی نشاندہی کرتا ہے۔ اس کے باوجود، مجموعی کھپت علاقائی معیاروں اور طویل مدتی مارکیٹ کی صلاحیت کے مقابلے میں کم تر ہے۔

خام منافع 40.30 فیصد کی کمی کے ساتھ 4.17 ارب روپے رہا، جبکہ گراس پرافٹ مارجن پچھلے سال کی اسی مدت کے 33.21 فیصد سے بہتر ہو کر 37.41 فیصد ہو گیا۔ یہ بہتری بنیادی طور پر سیلز کے وقت رائج لندن میٹل ایکسچینج سے منسلک قیمتوں کے مقابلے میں کم قیمتوں پر خریدے گئے ایلومینیم انونٹری کے فائدے کی مرہونِ منت ہے۔ بعد از ٹیکس منافع 26.49 فیصد کمی کے ساتھ 4.16 ارب روپے رہا، جس کے ساتھ فی حصص آمدن 11.52 روپے رہی، جبکہ پچھلے سال کی اسی مدت میں یہ 15.67 روپے تھی۔ نیٹ پرافٹ مارجن 26.90 فیصد سے بڑھ کر 37.32 فیصد ہو گیا۔

مالیاتی گوشوارے خصوصی اقتصادی زون میں کمپنی کے آپریشنز پر لاگو انکم ٹیکس کے استثنیٰ کی عکاسی کرتے ہیں۔ اس مدت کے لیے ٹیکس چارج 11.33 ملین روپے رہا، جو کہ پچھلے سال کی اسی مدت میں 24.16 ملین روپے تھا، اور جیسا کہ مالیاتی گوشواروں میں وضاحت کی گئی ہے، اس کا تعلق مؤخر شدہ ٹیکس اور سرمایہ کاری پر کیپٹل گینز ٹیکس سے ہے۔

تیسری سہ ماہی کے دوران تجارتی حالات مشکل رہے۔ گزشتہ سال کی اسی سہ ماہی کے مقابلے میں خالص سیلز میں 52.59 فیصد کی کمی ہوئی۔ گراس پرافٹ مارجن 34.23 فیصد رہا، جو 2026 کی پہلی چھ ماہی کے 38.90 فیصد سے کم ہے، اگرچہ گزشتہ سال کی اسی سہ ماہی سے زیادہ ہے۔ سیلز حجم میں مسلسل کمی کی وجہ سے فکسڈ مینوفیکچرنگ لاگت کا بوجھ بڑھتا ہے اور یہ آپریٹنگ منافع کے لیے ایک محدود کرنے والا عنصر بنا ہوا ہے۔

مختصر مالیاتی نتائج

کمپنی کے آپریشنل نتائج کا خلاصہ درج ذیل ہے:

آپریٹنگ نتائج	30 ستمبر کو ختم ہونے والی مدت		
	2026	2025	فرق
	ملین روپے		%
خالص سیلز	11,146	21,035	-47.01%
مجموعی منافع	4,170	6,986	-40.30%
منافع قبل از ٹیکس	4,170	5,682	-26.60%
کم: ٹیکس کا خرچ	(11)	(24)	-53.11%
بعد از ٹیکس منافع	4,159	5,658	-26.49%
فی حصص آمدنی - (روپے .)	11.52	15.67	-26.49%



مستقبل کا منظرنامہ

کمپنی کو غیر یقینی صورتحال کے حامل کاروباری ماحول کا سامنا ہے۔ جغرافیائی سیاسی اور سیکیورٹی حالات اہم برآمدی منڈیوں تک رسائی کو مسلسل محدود کر رہے ہیں۔ علاقائی تجارت میں طویل تعطل اور جغرافیائی سیاسی کشیدگی میں اضافے نے سیلز کی بحالی اور آپریٹنگ اخراجات کے رجحان سے متعلق غیر یقینی صورتحال کو بڑھا دیا ہے۔ یہ حالات کمپنی کی کاروباری کارکردگی اور ترقیاتی امکانات کا جائزہ لیتے وقت مسلسل احتیاط برتنے کا تقاضا کرتے ہیں۔

اکتوبر 2025 سے پاکستان اور افغانستان کی سرحد کے ذریعے تجارت کا تعطل، افغانستان اور بعض وسطی ایشیائی منڈیوں تک رسائی کی ناکہ بندی کی وجہ بنا ہوا ہے۔ معاملے کے حل میں مسلسل تاخیر، برآمدی حجم اور پیداواری صلاحیت کے استعمال کی راہ میں ایک بڑی رکاوٹ ہے۔ کمپنی متبادل منڈیوں اور لاجسٹکس کے دیگر انتظامات کو تلاش کرنے کی کوششیں جاری رکھے ہوئے ہے، تاہم ان ذرائع کو تیار کرنے میں وقت لگتا ہے اور اس پر زائد اخراجات بھی آ سکتے ہیں۔ افغانستان میں مینوفیکچرنگ سے متعلق منصوبے، سیکیورٹی کی صورتحال، تجارتی افادیت، ریگولیٹری تقاضوں اور ضروری منظوریوں کے مشروط ہیں۔

امریکہ اور ایران کے مابین غیر حل شدہ تنازعہ اور آبنائے ہرمز کے ذریعے بحری آمدورفت میں مسلسل تعطل نے علاقائی توانائی کی ترسیل اور عالمی تیل کی منڈیوں میں غیر یقینی صورتحال کو بڑھا دیا ہے۔ سعودی عرب اور یمن کی حوثی تحریک کے درمیان بڑھتی ہوئی کشیدگی، بشمول توانائی کے بنیادی ڈھانچے اور آبنائے باب المندب سے بحری نقل و حمل کو درپیش خطرات نے ان تشویشات کو مزید شدید کر دیا ہے۔ ان تمام تر پیش رفتوں نے مل کر عالمی توانائی کی سپلائی چین کو مزید تعطل اور قیمتوں میں اتار چڑھاؤ کے خطرے سے دوچار کر دیا ہے۔ پاکستان کے لیے، توانائی کی اعلیٰ درآمدی لاگت بیرونی کھاتوں اور شرح مبادلہ پر اضافی دباؤ ڈال سکتی ہے اور افراط زر (مہنگائی) کے دباؤ کو مزید تقویت دے سکتی ہے۔ کیپٹل مارکیٹ یا مانیٹری پالیسی میں مزید سختی (شرح سود میں اضافہ) کا امکان بھی کاروباری مالیاتی لاگت کو بڑھا سکتا ہے اور سرمایہ کاری و معاشی سرگرمیوں کو متاثر کر سکتا ہے۔ یہ حالات صارفین کی قوت خرید اور مشروبات کی طلب کو کمزور کر سکتے ہیں، جبکہ کمپنی کے آپریٹنگ اخراجات کو بڑھا کر منافع کے مارجن پر مزید دباؤ ڈال سکتے ہیں۔

ایلومینیم کی قیمتیں اور شرح مبادلہ غیر یقینی صورتحال کے مزید ذرائع بنے ہوئے ہیں۔ لندن میٹل ایکسچینج کی قیمتوں میں تبدیلی خریدی لاگت اور فروخت کی قیمتوں دونوں کو متاثر کرتی ہے، جبکہ خریداری کا وقت، انوینٹری کا استعمال اور قیمتوں کی ایڈجسٹمنٹ منافع کے مارجن پر اثر انداز ہوتی ہیں۔ خام مال کی اعلیٰ لاگت ورکنگ کیپیٹل کی ضروریات کو بھی بڑھاتی ہے اور پوری سپلائی چین میں اخراجات پر دباؤ ڈالتی ہے۔ پیداواری حجم میں کمی کمپنی کے منافع کے مارجن پر مزید دباؤ ڈال سکتی ہے۔

کمپنی مقامی مشروبات کی طلب اور ری سائیکل کے قابل پیکجنگ کو اپنانے کے عمل میں طویل مدتی مواقع دیکھتی رہے گی۔ تاہم، موجودہ معاشی ماحول میں نمو کی رفتار غیر یقینی ہے۔ انتظامیہ پیداوار، خریداری اور سرمایہ کاری کے حوالے سے محتاط حکمت عملی جاری رکھے گی، جس میں نقد بہاؤ (یا نقد دستیابی)، انوینٹری کی دیکھ بھال اور اخراجات کے کنٹرول پر خصوصی توجہ دی جائے گی۔ ماحول اور آب و ہوا سے متعلقہ خطرات بھی کاروباری تسلسل کی منصوبہ بندی کا حصہ رہیں گے۔

کمپنی اپنے مقامی کاروبار کو مضبوط بنانے اور برآمدی منڈیوں تک رسائی میں توسیع پر توجہ مرکوز رکھے گی۔ انتظامیہ مالیاتی نظم و ضبط کو برقرار رکھے گی اور بدلتی ہوئی طلب کے مطابق اپنے آپریشنز کو ڈھالے گی، جبکہ ان تمام مواقع کے حصول کو یقینی بنائے گی جو کمپنی کی طویل مدتی نمو میں معاون ہوں۔

اعترافِ تشکر

ہم اس موقع پر شیئر ہولڈرز، گاہکوں، ملازمین، سپلائرز/وینڈرز، قرض دہندگان اور دیگر تمام اسٹیک ہولڈرز کا ان کی لگن، مسلسل تعاون اور کمپنی پر اعتماد کے لیے شکریہ ادا کرنا چاہتے ہیں۔

منجانب بورڈ آف ڈائریکٹرز

ڈائریکٹر

چیف ایگزیکٹو

بورڈ کی منظوری کی تاریخ: 29 اکتوبر 2026

FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED
SEPTEMBER 30, 2026



CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT SEPTEMBER 30, 2026

	Note	Un-audited September 30, 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		21,693,811,026	17,534,713,666
		26,114,934,361	21,955,837,001
Non-current liabilities			
Long term loans - secured		756,659,439	1,010,109,764
Deferred tax liability		1,525,884,139	1,515,493,322
		2,282,543,578	2,525,603,086
Current liabilities			
Trade and other payables		4,616,613,149	4,855,216,199
Short-term borrowings - secured		4,518,761,422	9,691,015,463
Accrued finance cost		50,505,771	87,221,108
Unclaimed dividend		359,898	369,099
Provision for taxation		130,305,679	-
Current portion of long term loans		345,058,407	323,182,955
		9,661,604,325	14,957,004,824
Contingencies and commitments	4	-	-
		38,059,082,264	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 SEPTEMBER 30, 2026

	Note	Un-audited September 30, 2026	Audited December 31, 2025
		--------- Rupees ---------	
ASSETS			
Non-current assets			
Property, plant and equipment	5	6,792,797,768	7,226,445,884
Long term investment		2,137,546,592	1,602,111,493
Intangibles		6,310,781	8,658,253
Long term loans		-	279,467
Long term deposits		4,452,620	4,452,620
		8,941,107,761	8,841,947,717
Current assets			
Stores and spares		1,250,603,309	1,172,042,613
Stock in trade		5,982,235,708	5,631,112,272
Trade debts		963,814,638	710,069,575
Advances, deposits, prepayments and other receivables		207,432,987	337,361,207
Accrued income		58,976,281	161,586,529
Income tax refundable		-	75,650,625
Short-term investments		18,268,600,058	19,954,073,508
Current Maturity of long term investments		40,000	40,000
Cash and bank balances		2,386,271,522	2,554,560,864
		29,117,974,503	30,596,497,194
		38,059,082,264	39,438,444,911

Chief Executive Officer

Chief Financial Officer

Director

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

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2026

	Note	Un-audited Three months ended September 30,		Un-audited Nine months ended September 30,	
		2026	2025	2026	2025
		---------- Rupees ----------			
Sales - net		3,551,867,767	7,491,134,344	11,145,888,625	21,035,425,555
Cost of sales		(2,336,126,950)	(5,252,103,512)	(6,975,848,292)	(14,049,889,692)
Gross profit		1,215,740,817	2,239,030,832	4,170,040,333	6,985,535,863
Selling and distribution expenses		(114,752,149)	(396,802,892)	(377,881,513)	(1,066,912,629)
Administrative expenses		(166,547,947)	(190,335,086)	(485,309,377)	(569,150,425)
Other operating incomes		582,308,093	500,217,801	1,679,521,555	1,548,110,011
Other operating expenses		(124,803,731)	(168,983,044)	(399,581,700)	(561,402,581)
Finance costs		(87,715,461)	(216,816,240)	(416,363,022)	(654,504,376)
Profit before taxation		1,304,229,623	1,766,311,371	4,170,426,276	5,681,675,863
Taxation		-	-	(11,328,917)	(24,158,709)
Profit / (Loss) for the period		1,304,229,623	1,766,311,371	4,159,097,359	5,657,517,154
Earnings per share - basic and diluted		3.61	4.89	11.52	15.67

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 NINE MONTHS ENDED SEPTEMBER 30, 2026

	Note	Un-audited Three months ended September 30,		Un-audited Nine months ended September 30,	
		2026	2025	2026	2025
		---------- Rupees ----------			
Profit for the period		1,304,229,623	1,766,311,371	4,159,097,359	5,657,517,154
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		1,304,229,623	1,766,311,371	4,159,097,359	5,657,517,154

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 NINE MONTHS ENDED SEPTEMBER 30, 2026

	Share Capital	Capital reserve	Revenue reserve	
	Issued, subscribed and paid up capital	Share Premium	Accumulated profit / (loss)	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 September 30, 2025				
- Profit for the period	-	-	5,657,517,154	5,657,517,154
- Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	5,657,517,154	5,657,517,154
Balance as at September 30, 2025 (un-audited)	3,611,082,540	810,040,795	17,976,048,936	22,397,172,271
Balance as at December 31, 2025 (audited)	3,611,082,540	810,040,795	17,534,713,666	21,955,837,001
Transaction with owners, recognized directly in equity	-	-	-	-
Total comprehensive income for the period ended September 30, 2026				
- Profit for the period	-	-	4,159,097,359	4,159,097,359
- Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	4,159,097,359	4,159,097,359
Balance as at September 30, 2026 (un-audited)	3,611,082,540	810,040,795	21,693,811,026	26,114,934,361

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 NINE MONTHS ENDED SEPTEMBER 30, 2026

	Note	Nine Months Ended September 30, 2026	2025
		--------- Rupees ---------	
Profit before taxation		4,170,426,276	5,681,675,863
Adjustments for:			
Depreciation on property, plant and equipment		447,331,577	441,822,002
Loss on disposal of property, plant and equipment		-	4,644,998
Finance costs		416,363,022	654,504,376
Income on investments and bank deposits		(1,646,260,122)	(1,462,033,717)
Exchange (gain) / loss		6,971,967	49,636,752
		3,394,832,720	5,370,250,275
Effect on cash flow due to working capital changes:			
(Increase) in stores and spares		(78,560,695)	(191,018,306)
(Increase) / decrease in stock in trade		(351,123,436)	(2,341,136,367)
(Increase) / decrease in trade debts		(253,745,063)	10,345,862
(Increase) / decrease in advances, deposits, prepayments and other receivables		129,928,220	(226,782,117)
Increase / (decrease) in trade and other payables		(242,089,033)	1,826,265,094
Cash generated from operations		2,599,242,713	4,447,924,441
Finance cost paid		(453,078,359)	(557,725,117)
Income on deposits received		971,007,902	1,226,188,849
Net taxes (paid)/refunded		205,018,204	(11,161,458)
Net cash generated from operating activities		3,322,190,460	5,105,226,715
Cash flows from investing activities			
Fixed capital expenditure		(11,335,989)	(469,007,573)
Proceeds from disposal of property, plant and equipment		-	69,287,000
Proceeds from other long term loans and deposits		279,467	5,755,000
Encashment of Term deposit receipts and funds		20,000	20,000
Proceeds from encashment of short term investments		13,818,000,000	12,147,423,094
Long term investments in fund		(621,000,000)	-
Short term investments in term deposits and funds		(11,269,119,081)	(15,630,000,000)
Net cash (used in)/generated from investing activities		1,916,844,397	(3,876,522,479)
Cash flows from financing activities			
Repayment of long-term loans - secured		(231,574,873)	(264,805,392)
Proceeds from long term loans - secured		-	184,354,181
Net receipts/(re-payments) of short-term borrowings		(5,037,275,338)	351,490,202
Dividend paid		(9,201)	(39,897)
Net cash generated from / (used in) financing activities		(5,268,859,412)	270,999,094
Net increase in cash and cash equivalents		(29,824,555)	1,499,703,330
Cash and cash equivalents at the beginning of the period		1,539,183,907	3,038,138,001
Effects of exchange rate changes on cash and cash equivalents		(3,486,080)	(14,855,883)
Cash and cash equivalents at the end of the period	8	1,505,873,272	4,522,985,448

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 NINE MONTHS ENDED SEPTEMBER 30, 2026

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	Registered office	PHA Flat # 4, Block no. 12, G-8/4, Islamabad.
2	Can manufacturing facility	Plot # 29 & 30, M-3 Industrial City, Main Boulevard Sahianwala, Faisalabad.
3	Rented Premises	Plot # B-77 & Plot # 3, M-3 Industrial City, Sahianwala, 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

The status of contingencies, guarantees and commitments as set out in note 12 reported in the annual financial statements for the year ended December 31, 2025 has remained unchanged during the current period except for the following new developments:

4.1 Guarantees

The banks have issued guarantees on the Company's behalf in favour of Director Excise and Taxation under direction of Sindh high Court in respect of suit filed for levy of infrastructure cess amounting to Rs. 917.769 million (December 31, 2025 Rs. 962.590 million). Furthermore, the banks have also issued guarantees on behalf of the Company in favour of Faisalabad Electric Supply Company, Sui Northern Gas Pipelines Limited and Others respectively aggregating to Rs. 14.274 million, Rs. 12.548 million and Rs. 2 million (December 31, 2025: Rs. 14.274 million, Rs. 12.548 million and Rs. 2 million) respectively.

4.2 Commitments

i) Letter of credits (LCs) other than for capital expenditure amounting to Rs. 735.15 million (December 31, 2025: Rs.1,773.246 million).

ii) The Company has commitments in respect of short term lease rentals against properties amounting to Rs 8.2 million (December 31, 2025: Rs. 5.275 million).

	Note	Un-audited September 30, 2026	Audited December 31, 2025
		--------- Rupees ---------	
5. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	5.1	6,792,797,768	7,226,445,884
Capital work in progress		-	-
		6,792,797,768	7,226,445,884

5.1 Operating fixed assets

Opening book value	7,226,445,884	7,235,880,903
Additions and transfer from CWIP during the period / year	13,683,461	648,064,417
Disposals during the period / year	-	(72,045,796)
Depreciation charged for the period / year	(447,331,577)	(585,453,640)
Closing book value	6,792,797,768	7,226,445,884

	Note	Un-audited Nine Months Ended September 30, 2026	2025
6. SALES		--------- Rupees ---------	
Local		11,219,152,638	9,483,218,352
Export		1,671,700,779	13,011,750,851
		12,890,853,417	22,494,969,202
Sales tax		(1,744,964,792)	(1,459,543,647)
		11,145,888,625	21,035,425,555
7. TAXATION			
Current tax	7.1	938,100	1,289,465
Deferred tax	7.2	10,390,817	22,869,244
		11,328,917	24,158,709

7.1 By virtue of its operations in Faisalabad Special Economic Zone, the income derived by the Company is exempt for ten years from the start of its commercial operations (effective date September 2017), as defined in the Special Economic Zones Act, 2012 (XX of 2012) under clause 126E of the Second schedule of Income Tax Ordinance 2001. The Company is also exempt from the chargeability of minimum tax under Clause11A of Part IV of Second Schedule of the Income Tax Ordnance. However, above current tax represents the tax deducted at source in respect of Capital gain which has been charged off.

7.2 Provision for deferred taxation has been made on the basis of future tax liability under IAS 12 Income Taxes.

	Un-audited September 30, 2026	2025
8 CASH AND CASH EQUIVALENTS	--------- Rupees ---------	
Short-term borrowings - secured	(880,398,250)	(1,017,181,429)
Short-term investment-Less than three month TDRs	-	-
Cash and bank balances	2,386,271,522	5,540,166,878
	1,505,873,272	4,522,985,448

		Un-audited Nine Months Ended September 30, 2026	2025
		--------- Rupees ---------	

9 TRANSACTIONS WITH RELATED PARTIES

Name of the related party with relationship	Nature of transactions		
Liberty Mills Limited -Associated company	Payment against shared cost	202,500,000	135,000,000
	Purchase of Investment in Alfalah Agri-cultivation fund	621,000,000	-
Staff Provident Fund	Expenses charged in respect of Provident Fund Contribution	18,951,756	20,193,091
Directors and Key management personnel	Remuneration	333,534,209	372,665,447

10 RE-CLASSIFICATION

10.1 Corresponding figures of statement of profit and loss have been re-classified, where-ever deemed necessary, in order to improve presentation and comparision.

10.2 Figures have been rounded off to the 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 October 29, 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.

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