Fast

تاروں سے ستاروں تک





POWERING A
SUSTAINABLE FUTURE
WITH GLOBAL EXCELLENCE

POWERING

Global Innovation



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ABOUT US

FAST's journey began four decades ago with a mission to promote industrialization in Pakistan and contribute towards the socio-economic uplift of fellow citizens. We started by manufacturing electrical cables and conductors under the Fast Cables brand, which has since become a trusted household name, endorsed for its "**REAL Quality**" and reliability. The trust and confidence placed in our brand by architects, engineers, and end users have been instrumental in our expansion into new business verticals such as LED Lights, Metals, and PVC.

Today, we are recognized as the leading and most innovative manufacturer of electric cables and conductors serving a diverse range of industries, commercial enterprises, and consumer needs. The growing demand for our products has led to the integration of Metal and PVC plants within our existing production facility, thus enhancing our production capacity to meet additional customer requirements. Further, our commitment to promoting "Made in Pakistan" products has inspired us to enter the LED lighting market. Following extensive research and development, we have launched Fast Lights, designed to add a sparkle to our valued customers' lives.

At FAST, our customers are at the forefront of all our operations. We are committed to achieving 'Customer Delight' by delivering superior quality products alongside efficient pre-sales and post-sales services. Driven by a passion for excellence, our dedication to providing premium products will remain our guiding principle as we look to the future.



LARGEST
electrical cable manufacturer with 7 branches, 70+ sales team strength and 350+ dealers

FASTEST GROWING
electrical cable & conductor manufacturer in Pakistan with emerging export destinations

INTERNATIONAL APPROVAL
TAQA Abu Dhabi national energy company

STATE-OF-THE-ART
manufacturing facilities including 2 CCV Lines, Aluminium & Alloy Plant, 75kV testing lab

41 YEARS
of experience in cable & conductor manufacturing

DIVERSE PORTFOLIO
10+ cable & conductor types and 6,000+ SKUs

1st
in CCV Line technology, Aluminium Alloy Plant & Greeley Conductors

CERTIFICATIONS
BASEC, UL, KEMA Gold, TUV, ISO 9001, 14001, 45001, 17025, VEIKI-VNL lab for Greeley Conductors

CSR & SUSTAINABILITY INITIATIVES
in healthcare, education, community development and sustainability

FAST FORWARD 2030

Our "تاروں سے ستاروں تک" motto embodies the FAST approach of striving, achieving, and delivering **EXCELLENCE** in all aspects of life. This approach is also reflected in our FAST Forward 2030 Corporate Philosophy that is steering the growth and expansion of our footprint.

Our Vision

EmPower communities for sustainable development.

Our Mission

To be the market leader by delivering excellence through innovation and capacity building of all stakeholders.

Our Brand Promise

Achieving Excellence

Our Values

F	A	S	T
FOCUSED ON CUSTOMERS	AUTHENTIC	SUSTAINABLE	TEAMWORK



CODE OF CONDUCT & ETHICS

This Code of Conduct & Ethics ("Code") applies to all employees of Fast Cables Limited ("FCL") at all levels and at all times. The Company expects all employees to work smartly and make intelligent as well as rational decisions in our highly competitive business environment. In addition to strict compliance with legal requirements, all employees are expected to adhere to the principles of honesty and professionalism in the conduct of the Company's affairs and to comply with the policies contained or referred to in this Code. FCL regards any violation of this Code as a serious matter. A breach can put the Company, its employees, and its products or services at substantial risk.

Equal Opportunity & Diversity

We are committed to equal opportunity in employment and to fostering diversity in our work force. Our hiring policies and practices require that there be no discrimination because of race, color, religion, gender, national origin, or disability. We recognize that diversity in our work force is a valuable asset, and we strive to provide an inclusive work environment in which different ideas, perspectives and beliefs are respected. We are firmly committed to the fair and equitable treatment of all employees and applicants for employment. We judge all applicants and employees by their qualifications, demonstrated skills, experience and achievements without any regard to race, color, gender, lingual origin, religion, disability or marital status.

Anti-Harassment

Harassment includes language or conduct that may be derogatory, intimidating, or offensive to others. All office staff, as well as vendors, customers and other visitors to our premises, are protected under this policy and are expected to abide by it. We will not tolerate verbal or physical conduct by any employee that harasses another employee or disrupts an employee's work performance or creates an intimidating, offensive, abusive or hostile work environment. We have zero tolerance for such misconduct. Employees who engage themselves in harassment or inappropriate behavior are subject to disciplinary actions, ranging from informal counseling to discharge from services.

Environment, Health and Safety

The Company is committed to protecting environment, health and safety. Safety is one of the most important factors in any decision as people are our most valuable asset and nothing is more important than their safety and well-being. When it comes to environment, health and safety concerns, compliance with legal requirements represents a minimum. When necessary and appropriate, we establish and comply with international best practices, which may go beyond legal requirements. Each one of us is accountable for ensuring the safety and health rules and practices that apply to our job and for taking precautions necessary to protect us and our co-workers, including immediately reporting accidents, injuries and unsafe practices or conditions.

Confidentiality

The Company's information is a valuable asset and must be managed effectively and securely. Generally, Company information is any information that one receives, acquires, or records in performing a job, including information that is stored on Company computers or other electronic storage devices. All such personnel who have access to confidential information are bound to ensure that the information is not disclosed.

Conflict of Interest

To maintain the highest degree of integrity in the conduct of the Company's business, each employee must avoid any activity that creates or appears to create a conflict between the employee's interest and the interests of the Company. Generally, a "conflict of interest" exists when a person's private interest interferes in any way with the interests of the Company. A conflict situation can arise when an employee takes actions or has interests that may make it difficult to perform his or her Company work objectively and effectively.

FCL expects employees to avoid situations that may involve a conflict, or even appearance of a conflict, between personal interests and Company's interests. Such conflict may arise if one receive a personal benefit from any outside activity related to our responsibilities at FCL. Conflict of interest may also arise based on the actions of our family members or other people with whom we have relationship. If a current or potential conflict arises, employee is expected to raise the issue immediately to his/her supervisor and HR Department

Insider Trading

In the course of employment with FCL, an employee may learn information about FCL or other companies that has not been made public. The use of such nonpublic or "inside" information for financial or other benefit is called "insider trading." All FCL employees are prohibited from engaging in insider trading. Failing to this may subject them to civil and criminal proceedings which may result in legal penalties/punishments/fines. An employee may not evade these guidelines by acting through anyone else or by giving inside information to others for their use even if employee will not financially benefit from it.

Assets of the Company

FCL assets, such as equipment, systems, facilities, charge cards and supplies must be used for purposes authorized by Company. On departure from FCL for any reason, including retirement, employee must return all Company assets and may not disclose or use proprietary information. Accurate and auditable records of all Company financial transactions must be maintained in conformity with International Financial Reporting Standards or generally accepted accounting principles. Employees are responsible for safeguarding and preserving assets of the Company and properties under their control. Employees are also responsible for providing an auditable record of financial transactions related to the use of these assets.

Political Contributions

Employees may be involved in civic affairs/political activities only in a personal capacity. Employees must recognize that their involvement and participation must be on an individual basis, on their own time, and at their own expense. Employees may not use any Company facilities, such as supplies, vehicles, telephones, copy machines or Company letterhead in connection with political activities or parties.

Gifts and Other Business Courtesies

Our relationships with suppliers, customers and others must be based entirely on professional and fair dealing. Business gifts can build goodwill, but they can also make it harder to be objective about the person or company providing them. No gift, favor or entertainment may be solicited, accepted or provided if it will obligate or appear to oblige the person who receives it. It is strictly prohibited for all FCL employees to offer, accept or provide to anyone cash or cash equivalents (for example gift certificates, banker checks, traveler's checks, money orders, loans, stock or stock options). Employees may not receive gifts from suppliers, customers or other entities. Exchange of greeting cards and inexpensive sweets on traditional occasions are however considered appropriate, provided the expenses are reasonable and are not prohibited by law or by either party's standards of conduct.

Compliance with Law

FCL has a strict policy to comply with all laws and regulations that apply to its business. All employees are expected to comply with the laws of the country and of the relevant market in which we do business and to follow policies, their ethical obligations and this Code.

COMPANY INFORMATION

Board of Directors

Mr. Ghulam Mustafa Kausar	Chairman of the Board / Non-Executive Director
Mr. Mian Ghulam Murtaza Shaukat	Vice Chairman of the Board / Non-Executive Director
Mr. Kamal Mahmood Amjad Mian	Chief Executive Officer / Executive Director
Mr. Syed Mazher Iqbal	Executive Director
Ms. Mahlaqa Shaukat	Non-Executive Director
Mr. Muhammad Azhar Saeed	Independent Director
Mr. Muzzaffar Hayat Piracha	Independent Director

Chief Financial Officer
Mr. Usman Ahmad

Company Secretary
Ms. Afshan Ghafoor

Head of Internal Audit
Mr. Syed Mujtaba Bukhari

Stock Symbol
PSX: FCL

Bankers
Al Baraka Bank (Pakistan) Limited,
Allied Bank Limited
Askari Bank Limited
Bank Al Habib Limited
Bank Alfalah Limited
Bank Islami Pakistan Limited
Bank Makramah Limited
Dubai Islamic Bank Pakistan Limited
Faysal Bank Limited
Habib Bank Limited
Habib Metropolitan Bank Limited
MCB Islamic Bank Limited
Meezan Bank Limited
National Bank of Pakistan
Soneri Bank Limited
Standard Chartered Bank Pakistan Limited
The Bank of Punjab
United Bank Limited

External Auditors
Crowe Hussain Chaudhary & Company,
7th Floor, Gul Mohar Trade Centre,
8-F Main Market, Gulberg II,
Lahore-54660, Pakistan.
Email: info@crowe.pk
Phone: +92-42-35759223-5

Legal Advisor
Butt and Company
Peoples Building, 5 Link Farid Kot Road,
Mustafa Town, 54000, Lahore
Phone: +92-42-37238945

Share Registrar
CDC Share Registrar (Pvt.) Ltd
CDC House, 99-B, Block B, S.M.C.H.S.
Main Shahrah-e-Faisal, Karachi – 74400.
Email: info@cdcpak.com
Web: www.cdcpakistan.com
Phone: +92-21-111-111-500

Registered Office
Head Office
192-Y Commercial Area, DHA Phase III,
Lahore, Pakistan.
UAN: 042-111-000-343
Phone: +92-42-35742396-9
Website: www.fast-cables.com

Manufacturing Facilities
Plant Unit-I
7-Canal Bank, Main Jallo Road,
Harbanspura, Lahore.
Plant Unit-II
Ijtima Chowk, Link Sundar-Raiwind Road,
Tehsil Raiwind, District Lahore.

Geographical Footprint



Sales Offices

Lahore Sales Office
120-Y Block, Commercial Area, Phase 3,
DHA, Lahore.
UAN: (042) 111-000-343

Islamabad Office
Islamabad Expressway, Service Road,
Near Paradise Complex Islamabad.
Phone: +92-51-2617540-2

Faisalabad Office
Ali Mall Plaza, 1st Floor, Main Susan Road,
Bank Mor 12-W-101, Madina Town, Faisalabad.
Phone: +92-41-8725542

Sialkot Office
Habib Mall, Opposite Hotel the Jeevan's,
Kashmir Road, Sialkot.
Phone: +92-52-3252461-2

Karachi Office
Office No. 1402, 14th Floor, Emerald Tower,
Block 5 Clifton, Karachi.
Phone: +92-21-35147753-4

Multan Office
226-A, Shah Rukn-e-Alam Colony, Multan.
Phone: +92-61-6770810-11

Peshawar Office
A-6, 1st Floor, Town Center Plaza,
Abdaharah Road, University Town, Peshawar.
Phone: +92-91-5700372-73

PRODUCT PORTFOLIO
FAST CABLES

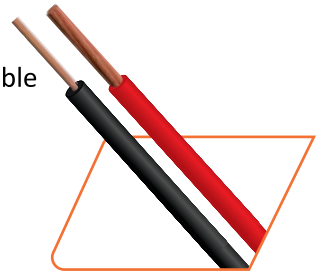
Fast Cables is a leading manufacturer of electrical cables and conductors. Our emphasis on quality has made FCL one of the most reliable brands in the cable industry and the choice of leading electrical consultants, engineers, and architects.

Fast Cables is currently offering a wide range of cables and conductors, including but not limited to the following:

- **Building Wires & Cables**
- **LSZH & Fire-Resistant Cables**
- **Aerial Bundled Cables**
- **Low Voltage Power Cables**
- **Communication Cables**
- **Medium Voltage Cables**
- **Solar Cables**
- **Control & Instrumentation Cables**
- **Overhead Conductors**

Cables Portfolio

Building Wires & Cables



Conductor: Soft Annealed Copper-Solid, Stranded and Flexible
Insulation: PVC, LSZH
Voltage Rating: 250/440V, 300/500V, 450/750V & 600V
Size Range: 0.5 mm^2 to 630 mm^2
Temperature Range: -15°C, 70°C and 90°C
Standards: IEC 60227, IEC 60228, IEC 60332, IEC 60754, BS EN 50525, BS 6004, BS 6360,BS 2004, BS 3360, UL-83, UL-719
Certifications: KEMA Gold, PSQCA, CE Mark

Low Voltage Power Cables



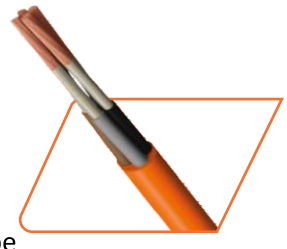
Conductor: Soft Annealed Stranded, Solid and Flexible Copper & Aluminium
Insulation: PVC, XLPE, LSZH
Sheathing: PVC, LSZH, PE, MDPE
Armouring: Galvanized Steel Tape, Aluminium Tape, Galvanized Steel Wire, Aluminium Wire, Copper Tape
Voltage Rating: 1kV up to 3.3kV
Size Range: 1.5 mm^2 to 800 mm^2
Standards: IEC 60332-1, IEC 60502-1, BS 6346, BS 5467
Certifications: KEMA Gold, BASEC, CE Mark

Solar Cables



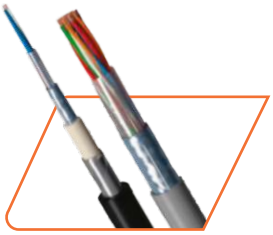
Conductor: Flexible Tinned Copper
Insulation: Cross-Linked Polyolefin (XLPO)
Sheathing: LSZH (Low Smoke Zero Halogen), XLPO
Voltage Rating: 1500V DC
Size Range: 1.5 mm^2 to 240 mm^2
Max. Short Circuit Temperature: 250°C
Key Features: Abrasion Resistance, UV and Weather Resistance, Flame Retardant
Standards: BS EN 50618 and IEC 62930
Certification: TUV Austria

LSZH & Fire-Resistant Cables



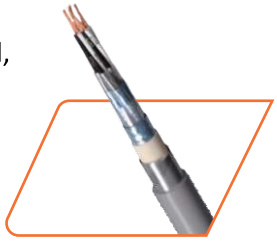
Conductor: Soft Annealed Stranded, Solid and Flexible Copper with Mica Glass Tape
Insulation: XLPE, PVC, LSZH
Sheathing: PVC, LSZH
Armouring: Galvanized Steel Tape, Aluminium Tape, Galvanized Steel Wire, Aluminium Wire, Copper Tape
Bedding: PVC and LSZH
Voltage Rating: 1kV up to 3kV
Size Range: 1.5 mm^2 to 800 mm^2
Temperature Rating: Maintains circuit integrity at 950°C for 180 minutes, tested under CWZ conditions (fire, water and mechanical shock resistance as per BS 6387)
Standards: IEC 60331, IEC 60332-1, IEC 60502-1, BS EN 50200, EN 61034, BS EN 60754, BS 6387
Certification: UL

Communication Cables



Conductor: Solid Copper and Copper Clad Aluminium
Insulation: PE, HDPE
Sheathing: PVC and LSZH
Shielding: Shielded / Unshielded
Types: CAT-6 CCA, CAT-6 BC, Multi Pair Cables and RG Coaxial Cables
Properties: Highly resistant to moisture & chemicals, flame retardant
Standards: IEC 60332-1, IEC 61196, ANSI / TIA 568C-2, PTCL
Compliance: Fluke Test Report

Control & Instrumentation Cables



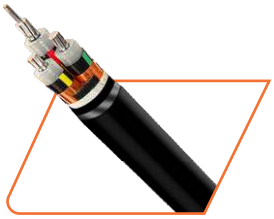
Conductor: Soft Annealed Stranded, Solid and Flexible Copper
Insulation: PVC, XLPE, PE, LSZH
Sheathing: PVC, LSZH, and PE
Armouring: Galvanized Steel Wire, Aluminium Alloy Armour
Bedding: PVC and LSZH
Screening: Tinned Copper Braided, Aluminium Mylar Tape, Copper Tape
Drain Wire: Tinned Copper Wire
Voltage Rating: 90V to 500V, 600/1000V
Size Range: 0.5 mm^2 to 6 mm^2
Standards: IEC 60332, IEC 60502-1,BS EN 5308, BS EN 50288-7, WAPDA

Aerial Bundled Cables



Insulation: XLPE, PVC
Voltage Rating: 1kV to 33kV
Size Range: 10 mm^2 to 800 mm^2
Temperature Range: -15°C to 50°C (installation conditions may vary)
Conductor Operating Temperature: PVC: 70°C, XLPE: 90°C
Standards: IEC 60502-1, IEC 60502-2, NFC33-209, WAPDA Specifications, K-Electric Specifications
Approvals: K-Electric, WAPDA

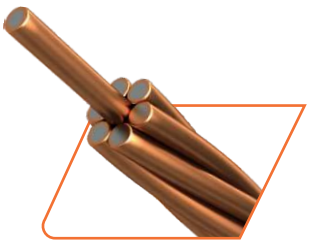
Medium Voltage Cables



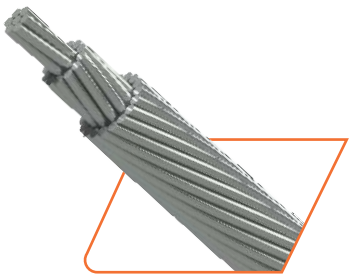
Conductor: Copper or Aluminium
Insulation: XLPE
Sheathing: PVC, LSZH, MDPE
Armouring: Steel Wire, Steel Tape
Bedding: PVC, LSZH, and MDPE
Voltage Rating: 6kV to 33kV
Size Range: 16 mm^2 to 1000 mm^2
Manufacturing Technology: Catenary Continuous Vulcanization (CCV)
Standards: IEC 60332-1, IEC 60502-2, IEC 60228
Certification: KEMA Gold

Conductors

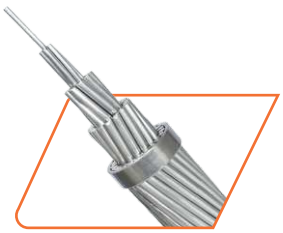
Voltage Rating: 1kV to 500kV
Size Range: 10 mm^2 to 1000 mm^2
Standards: IEC, BS, DIN, ASTM, or any other international standard and customer's specifications for all voltage applications
Certification: VEIKI VNL Electric Large Laboratories Ltd.



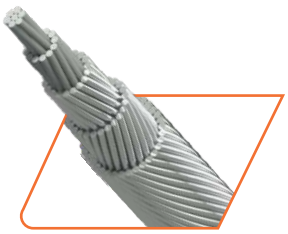
Copper Grounding Conductor



All Aluminium Conductor (AAC)



All Aluminium Alloy Conductor (AAAC)



Aluminium Conductor Steel Reinforced (ACSR)



Aluminium Conductor Fiber Reinforced (ACFR) - HTLS Conductor

FAST LIGHTS

Fast Lights transform spaces through lighting solutions that enhance comfort, efficiency, and aesthetics. Our focus is on prioritizing human needs, reliability, and global quality standards.

- **Commercial Lights**
- **Industrial Lights**
- **Residential Lights**
- **Architectural Lights**

With every product, Fast Lights promises durability, energy efficiency, and unmatched performance, offering solutions that go beyond illumination to inspire brilliance.

Lights Portfolio

Lamps

Bulbs
Eco A Series Bulb
Value T Series Bulb



Tube Rods
Eco T-8
Endure T-8



Indoor Luminaires

Downlights
Eco Downlight
Eco Spotlight
Value Downlight Pro
Value SMD Spot
Value COB
Value Grille Spot
BrightSpace
LuxArc
LuxSpace
NanoLux
LaserLine
LaserLux



Tracklights
Eco Tracklight
Value Tracklight
ProBeam
LuxSpot
Gravity Tracklight
Gravity Laserblade
Gravity Laserblade Tracklight
Gravity Pro Laserblade Tracklight
Gravity Pro Pendant
Gravity Pro Tracklight
Gravity Pro Laserblade R
Gravity Pro Laserblade S



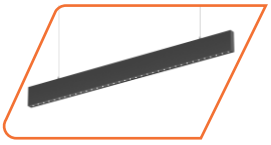
Ceiling & Wall Mounted
Value Surface Downlight
PowerLux



Battens
Value T-5 Batten
Value Smart Batten



Linear Lights
Endure Linear Light G1
Endure Linear Light
SlimLine
OptiLine



Panel Lights
Endure Backlit Panel Pro
Endure Backlit Panel G2
Endure HCL Panel



Emergency Lights
Exit Light
Bulkhead
Downlight
Twin Spot



Damp Proof
Endure Damp Proof G2
TriLux



Bay Lights
Endure High Bay
Vision Glow

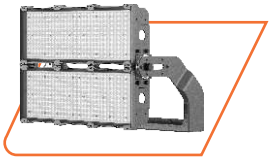


Strip & Rope Lights
FlexiGlow
FlexiGlow Hydra I
FlexiGlow Hydra II



Outdoor Luminaires

Floodlights
Value Floodlight
Endure Floodlight
Arena Pro



Street Lights
Value Street Light
Endure Street Light
Endure Street Light G2
Eclipse



Architectural Outdoor
UniEdge
DuoBeam
QuatroBeam
NeoGreen
Foco
FocoArc
ArchiFlood
Extremo
Prism
Inline



VividLine
InBeam
Solo I
Solo II
Solo III
Orbit
Edge
Halo
Urban



FAST METALS

The FAST Metallurgy Center hosts two Aluminium, Aluminium Alloy, and Copper Plants, adding value to our cables and conductors manufacturing and providing a raw material source for various other industries.

Copper Plants

FCL operates two state-of-the-art Copper Upcast Plants with continuous rod casting technology that meet international standards. The Plants utilize eco-friendly machinery for processing copper cathodes, which exceed the requirements of ASTM standards, maintaining an oxygen content in the copper under 10 ppm and achieving 101% IACS conductivity. This enables the production of the following:



Oxygen Free Copper (OFC) Rod for High Conductivity

- 8 mm
- 16 mm

Copper Strips

Thickness (mm)	Width (mm)				
3	25	30	40	50	80
4	25	30	40	50	80
5	25	30	40	50	80

Aluminium & Aluminium Alloy Plants

Aluminium and Aluminium Alloy rods produced by FCL are widely used in the production of conductors for insulated power cables and overhead power transmission lines. Products manufactured at our two Aluminium Plants include Aluminium / Aluminium Alloy 9.5 mm rods.



Aluminium Rod (9.5 mm ± 0.5)	Aluminium Alloy Rod (9.5 mm ± 0.5)
H12	6101
H14	6201

In addition to the above items, FCL has the capability to manufacture customized Aluminium Alloy as per the requirement of the customer.

FAST PVC

FAST delivers superior PVC cable compounds through cutting-edge manufacturing facilities. Designed to meet a diverse range of applications in the cable industry, our plant is fully equipped with advanced polymer laboratories. This allows us to formulate materials that precisely align with customer specifications.

Our end-to-end PVC production facility has a rigorous quality control system that guarantees the use of the best raw material to produce “Real Quality” finished products. PVC compounds are available for insulation and sheathing in both natural and custom colors. They comply with international standards and offer various properties such as UV resistance.

Sheathing	TM-1	TM-2	Type-6	Type-9	ST-1	ST-2
Insulation	TI-1	TI-2	PVC-A	-	-	-

FCL also has the capability to manufacture customized PVC compounds as per the requirement of customers.



BUSINESS MODEL

Fast Cables Limited ("FCL") aligns its business model with the principles of the International Integrated Reporting (IIR) Framework, demonstrating the Company's strategic focus on value creation and sustainability. The model is outlined through the following key components, grouped under inputs, business activities, outputs and outcomes in the table below.

KEY COMPONENT	RESOURCES
INPUTS	
Human Capital	• Skilled workforce with focus on continuous training and employee engagement. • Targeted learning workshops on customer focus, operational excellence and sustainability.
Financial Capital	• Strategic investments in technology and infrastructure to enhance productivity. • A commitment to deliver shareholder returns through growth, dividends and profitability.
Manufacturing Capital	• Advanced production facilities with state-of-the-art equipment, including two Catenary Continuous Vulcanization (CCV) Lines, Aluminium Alloy and Aluminium Plant. • Regular BMR for operational excellence and de-bottlenecking.
Natural Capital	• Sourcing of sustainable raw materials to the extent possible including usage of recycled materials. • Renewable energy adoption through solar power, with total installed capacity increased to 3 MW.
Social and Relationship Capital	• Active participation in CSR initiatives that engage and support local communities. • Long-standing relationships with suppliers to ensure consistency in production.

BUSINESS ACTIVITIES	
Manufacturing	• Production of a wide range of high-quality cables, conductors and lights using advanced technologies. • Focus on efficiency and sustainability by incorporating the latest technology.
Supply Chain Management	• Diversified supplier base to mitigate risk and ensure steady input of materials. • Emphasis on sustainability within the supply chain.
Product Innovation and Development	• Continuous research and development to introduce new and innovative products. • Focus on meeting evolving market demands through product quality and technology.

Sales and Marketing	• Strategic initiatives to enhance brand visibility and customer engagement.
Corporate Social Responsibility	• Initiatives focused on healthcare, education and environmental sustainability.

OUTPUTS	
Products	• Production of wide range of high-quality cables, conductors and lights. • Products distributed locally through the nationwide dealership network, B2B and B2G networks, and exported internationally.
Brand and Market Position	• Market leader in National Cable Industry. • Growing international reach through exports and strategic marketing.

OUTCOMES	
Economic Impact	• Job creation across the supply chain and from manufacturing base to dealership networks. • Revenue growth driven by innovation, export initiatives and market expansion. • Financial growth reflected in stable profits, reinvestment into infrastructure and shareholder value.
Environmental Impact	• Positive environmental contributions through reduced energy consumption from solar integration. • Sustainable resource management via water conservation and the WWF Green Office Programme.
Social Impact	• Creation of positive impact on local communities particularly in the areas of healthcare, education and environment.

No material changes were made to FCL's business model during the year. The Company continued to operate in alignment with its strategic objectives, ensuring stability in operations and the consistent delivery of value to its stakeholders.

STRATEGIC OBJECTIVES

Framework

We have aligned our strategic objectives with the Company's vision and mission to drive growth, maintain industry leadership, increase shareholder wealth, develop human capital, promote sustainability and enhance operational excellence. Fast Cables Limited's ("FCL") strategic framework encompasses short, medium, and long-term objectives, supported by specific strategies, key performance indicators (KPIs), and their future relevance, ensuring the achievement of our goals and the delivery of sustained value to all stakeholders.

Strategic Objective	Strategy	Resource Allocation	KPIs Monitored	Priority	KPIs Relevant for Future
Increase shareholders wealth	Optimize profitability by increasing revenues, cost optimization and strategic investments.	Manufacturing capital, financial capital, human capital and intellectual capital.	Return on Equity (ROE), Earnings Per Share (EPS), Dividend Yield, and overall profitability.	High	Shareholder returns, profit margins and financial stability.
Drive business growth and sustain market leadership	Drive product innovation, expand market presence and enhance brand positioning.	Financial capital, intellectual capital, human capital and manufacturing capital.	Market share, revenue growth, product innovation and industry ranking.	High	Long-term market share growth, revenue trends and competitive positioning.
Increase automation and upgradation of infrastructure	Invest in advanced technologies and infrastructure upgrades to enhance operational efficiency and capacity.	Financial capital and manufacturing capital.	Automation implementation, infrastructure efficiency and system uptime.	High	Production efficiency, technology adoption and infrastructure reliability.
Ensure occupational health and safety	Implement and enforce rigorous safety protocols and conduct regular health and safety training to ensure a safe work environment.	Financial capital and human capital.	Incident rates, safety compliance levels and employee safety training completion.	High	Incident rates, safety compliance levels and employee safety training completion.

Enhance customer relationships	Enhance customer engagement through personalized service, responsive support and a robust nationwide dealer network.	Financial capital, intellectual capital and human capital.	Customer satisfaction, retention rates, and service response times.	High	Customer loyalty, Net Promoter Score, satisfaction trends and service quality metrics.
Strengthen supplier relationships	Strengthen partnerships with suppliers through regular evaluations, communication, and performance management.	Human capital and intellectual capital.	Supplier performance scores, contract adherence, supplier satisfaction card and payable days.	Medium	Supplier reliability, cost efficiency and partnership strength.
Promote uptake of sustainable environmental, social and governance practices.	Implement sustainability initiatives, support community development and adhere to governance standards.	Financial capital, human capital, social and relationship capital.	Environmental impact metrics, social responsibility indices and governance compliance.	Medium	Sustainability performance, community impact and adherence to governance standards.

Factors Impacting Company's Strategy

FCL is committed to achieving its strategic objectives through timely uptake of technological innovations, efficient resource management, focus on increasing operational efficiency, achieving customer delight, and enhancing sustainability initiatives. This proactive stance underscores our adaptability and forward-thinking mindset in addressing the evolving landscape of the cable industry. The following sections outline how FCL's strategic objectives and resource allocation are influenced by technological changes, resource management practices and innovation efforts.

Technological Changes

In response to the accelerating pace of technological advancements, FCL has prioritized the integration of cutting-edge technologies to enhance operational efficiency and maintain a competitive edge.

- **Cable Builder Software installation:** The deployment of Cable Builder software enhances our ability to design and produce customized cable solutions efficiently.

- **Oracle to SAP Transition:** SAP implementation transformed our enterprise resource planning, improved data management, streamlined operations, and enhanced decision-making capabilities across all departments.

- **Time Trax Implementation:** Human Resource Management and planning have benefited significantly from the implementation of Time Trax.

- **Infrastructure Enhancement:** The shift from on-premises systems to a hybrid cloud infrastructure has significantly increased our operational flexibility, scalability and data security. This upgrade supports robust performance and operational continuity.

Innovation Challenges

FCL fosters a culture of innovation to drive growth and maintain industry leadership. Our innovation initiatives include:

- **Technological Upgrades:** As detailed above, our investment in advanced technologies and infrastructure supports continuous innovation and operational excellence. Our "Goodness at FAST" Programme solicits innovative ideas from our employees to enhance FCL's capacity and capabilities.

- **Employee Training and Development:** We invest in comprehensive training programs to equip our employees with the skills necessary to drive and manage innovation effectively.

Resource Management

FCL prioritizes meticulous planning and timely decision making for optimal management of resources. Initiatives include:

- **Efficient Resource Management:** We allocate resources to optimize operational efficiency and mitigate the impact of shortages. This includes managing capital, human resources and technological assets effectively.

- **Strategic Partnerships:** We maintain strong relationships with suppliers and stakeholders to secure a reliable supply chain and address potential resource constraints proactively.

Resource Allocation

To achieve our strategic objectives, the Company systematically allocates and deploys a diverse array of resources, ensuring that each element of our operations contributes effectively to our overarching goals. Our value-creation model is carefully crafted to maximize returns for all stakeholders, balancing immediate needs with long-term growth and sustainability.

Financial Capital

Our capital structure mainly consists of shareholders' equity and debt. To advance our strategic goals, we are well-prepared to address any potential challenges by efficiently managing working capital through internally generated cash flows, deploying targeted cost-reduction measures, and employing short-term financing as required.

Human Capital

Human capital is essential to the Company's success. We emphasize talent acquisition, robust employee development programs, a safe work environment and competitive compensation packages. The Company is committed to investing in a range of internal and external training initiatives, tailored to employees at all levels within the organization.

Manufacturing Capital

FCL proudly leads the industry with its two state-of-the-art CCV lines and advanced Aluminium Alloy Plant. The Company is actively exploring new avenues of growth and is focused on increasing production and expanding its market share. In response to the growing demand for its products, the Company is currently undergoing a strategic expansion phase.

Intellectual Capital

FCL's intellectual capital is a fundamental pillar of our competitive edge, driving innovation and operational excellence. The strength of our FAST brand reflects our unwavering reputation for quality and reliability in the market, positioning us as market leader in the industry. We have integrated advanced technology solutions, such as SAP to optimize our operations, ensuring efficiency and precision throughout all processes. This robust enterprise resource planning system enhances our decision-making capabilities and underscores our commitment to operational excellence. Our FAST Mobile Application facilitates customers by providing seamless access to product information, real-time updates and convenient interaction with our Customer Care Services. This digital tool not only enhances the customer experience but also strengthens our brand's digital presence. Our FAST Tasdeeq and FAST Tasdeeq Plus systems empower customers to check the authenticity of products and documents from the comfort of their homes and offices. These verification systems allow customers to easily confirm the genuineness of products, reinforcing our commitment to transparency and consumer trust.

Sustainable Competitive Advantage

The Company strategically leverages its core competencies and distinctive resources to establish and sustain a competitive advantage, which is crucial for long-term value creation. These strategic assets underpin our market leadership and provide a robust foundation for continued success in a dynamic business environment.

1. Market Leadership and Brand Authority

- Highest market share in the cable industry (VIS Credit Rating Report).
- Strong brand equity built on quality, excellence, reliability, and innovation

2. Experienced and Strategic Leadership

- Four decades of industry expertise.
- Proven track record in operational efficiency and capacity expansion.

3. Advanced Manufacturing and Testing Infrastructure

- State-of-the-art manufacturing plants, including Aluminium/ Alloy facilities and CCV lines.
- ISO/IEC 17025 certified modern testing labs ensuring compliance with global standards.

4. Diversified Product Portfolio

- Wide range of cables, conductors, and LED lights.
- Optimized mix to serve multiple sectors.

5. Global Certifications and Quality Assurance

- BASEC, UL, KEMA GOLD, ISO/IEC 17025, ISO 9001, ISO 14001, ISO 45001, CE Mark, TUV and VEIKI-VNL Lab certifications.
- Commitment to quality, safety, and environmental standards.

6. Strong Customer Base and Anti-Counterfeit Measures

- Large, loyal customer network across all segments.
- Anti-counterfeit systems (FAST Tasdeeq & FAST Tasdeeq Plus) to safeguard product authenticity.

7. Nationwide Distribution Network

- 350+ dealers ensuring market reach and customer access.

8. Automation and Digitalization

- SAP-driven operations and data driven decision-making.
- Digital innovation for dexterity and competitiveness.

9. Strategic Agility and Ahead of the Curve

- First-mover advantage in expansions and technology adoption.
- FAST-Agile decisions drive ability to seize opportunities to stay ahead of competition.

10. FAST Application for Enhanced Client Interaction

- FAST App offering price updates, dealer information, specifications, and knowledge resources for seamless client engagement.

RISKS & OPPORTUNITIES

The Board of Directors of FCL holds primary responsibility for overseeing the identification, evaluation, and mitigation of risks, while also leveraging potential opportunities that may impact the Company's strategic direction. This ensures operations remain within the defined risk appetite and aligned with the Company's corporate objectives.

The risk landscape faced by the Company is largely consistent with those encountered by other manufacturing entities operating within the prevailing socio-economic and political environment. However, through proactive planning and a structured risk management approach, the Company effectively identifies, assesses, and where necessary mitigates actual, potential, and perceived risks.

The Board ensures a comprehensive risk management framework is in place to evaluate principal risks, including those that could threaten the business model, long-term performance, solvency, or liquidity. This framework is supported by a robust internal control environment comprising well-defined governance structures, delegated authority limits, clear accountabilities, established policies and procedures, and a disciplined budgeting and performance review process.

The Audit Committee plays a critical oversight role by reviewing the adequacy of internal controls and evaluating reports submitted by both internal and external auditors. These reports are thoroughly examined, and the Committee submits its recommendations for enhancements to the Board for further action.

Risks

Risk	Risk level/ Impact	Area of impact	Source	Action Plan
STRATEGIC RISKS				
Risk arising from potential shifts in government policies related to taxation and raw material imports.	Moderate / High	Financial Capital	External	Proactive engagement with relevant government bodies and regulators through advocacy platforms to address industry concerns and mitigate adverse effects on the business landscape.
Threats from local and international competitors that could alter market dynamics.	Moderate / Low	Financial Capital	External	FCL strategically leverages its early-mover advantage, rapid technology adoption, and global certifications to stay ahead of competitors. Strategic capacity expansion aligned with market forecasts, supported by automation and a diverse customer base, ensures resilience and sustained growth.
COMMERCIAL RISKS				
The risk of increased imports of cables and wires affecting market share.	Moderate / Moderate	Financial Capital	External	FCL advocates policy reforms to protect the domestic industry and ensure equitable competition, especially in scenarios where imported products are granted preferential treatment.

The proliferation of low quality and counterfeit products from unregulated sectors.	Low / Moderate	Financial Capital, Intellectual Capital	External	FCL has implemented the FAST Tasdeeq verification system to ensure product authenticity. This innovative solution enables customer to verify product's genuineness through SMS or QR code scanning, ensuring a reliable and secure authentication process.

OPERATIONAL RISKS				
The risk of rising raw material costs, particularly copper and aluminium, leading to increased product cost.	Moderate / Moderate	Financial Capital	External	FCL closely monitors fluctuations in London Metal Exchange for copper and aluminium prices, leveraging its purchasing power to secure bulk quantities. Additionally, the Company maintains a diverse supplier base to mitigate the impact of cost increases on its operations.
Shortage of critical human resource.	Moderate / Moderate	Human Capital	Internal	FCL has established a robust succession planning framework to identify and develop top talent. The Company's HR policies are designed to ensure competitive compensation, clear career development paths, and a supportive work environment to attract and retain talent.

FINANCIAL RISKS				
The risk of currency devaluation increasing the cost of imported raw materials, potentially affecting financial stability.	High / High	Financial Capital	External	FCL's pricing strategy is regularly reviewed by the Management to effectively mitigate the impact of currency devaluation on the Company's financial performance.
The risk of financial loss due to rising interest rates, leading to higher debt servicing costs.	Low / Moderate	Financial Capital	External	Management team closely monitors economic indicators to anticipate and respond to market changes. The Company ensures that its working capital requirements are met through a balanced mix of internal cash flows and financing solutions.
The risk that FCL may be unable to meet its short-term financial obligations.	Low / Moderate	Financial Capital	Internal	Management team continuously monitors cash flows and Company liquidity position. It also maintains multiple credit lines with various banks to support cash flow needs.

COMPLIANCE RISKS				
The risk of non-compliance with regulatory requirements.	Moderate / Moderate	Financial Capital	External	FCL has implemented rigorous internal controls to ensure full compliance with all applicable regulatory standards.

Opportunities

Opportunity	Impacted Area	Source	Key Source of Oppurtunity	Action Plan
Enhanced Production Capacity	Manufacturing Capital	Internal	In the coming years, the Company expects a significant increase in demand for its products necessitating increase in production capacity.	To capitalize on this opportunity, the Company has initiated expansion activities, leveraging funds raised through the IPO. This strategy is designed to scale up production capabilities to meet growing market demands effectively.
Modernization	Manufacturing Capital	Internal	Modernization is crucial for maintaining competitive advantage and achieving long-term success. The integration of advanced technology and up-to-date machinery represents a significant opportunity for increasing operational efficiencies.	As part of our expansion activities, the Company is committed to acquiring the latest machinery and equipment. This approach will ensure the modernization of production processes, thereby improving efficiency and supporting ongoing growth.
Market Expansion	Market Reach	External	The increasing demand for cable products opens avenues for expanding into new local and international markets. This presents an opportunity to broaden our market presence and expand into untapped customer segments.	To seize this opportunity, the Company plans to develop targeted marketing strategies, and establish distribution networks in untapped markets. This approach aims to effectively penetrate new markets and drive growth.
Product Diversification	Product Portfolio	Internal	Expanding our product portfolio to include a wider range of products that can meet diverse customer needs and open new revenue streams.	The Company is actively involved in research and development to diversify its product offerings. This includes developing new cable types and LED lighting range.

1st IN PAKISTAN MILESTONES

BASEC Certification

1st and only BASEC certified cable manufacturer

VEIKI-VNL

1st certified overhead conductors from VEIKI-VNL Lab

TAQA

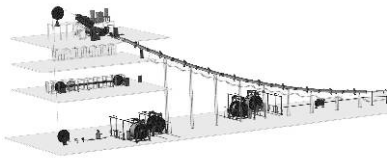
1st and only TAQA certified cable manufacturer

UL Certification

1st and only UL listed cable manufacturer

KEMA Gold

1st company to attain KEMA Gold Certification



CCV

1st to introduce and install two CCV Lines



Aluminium Alloy Plant

1st Aluminium Alloy Plant in cable industry



Greeley Conductor

1st manufacturer of AAAC Greeley conductor

FAST TASDEEQ

FAST Tasdeeq

1st to introduce product verification service



Mobile App

1st mobile app in cables industry

2024-2025 HIGHLIGHTS

Key Corporate Milestones

TAQA Approval

FCL has become Pakistan's 1st and only cable manufacturer to be approved by the Abu Dhabi National Energy Company - TAQA. This prestigious approval is a powerful endorsement of FCL's unwavering commitment to quality, technological advancement, and adherence to the highest international standards. This landmark accomplishment not only strengthens Pakistan's industrial presence on the global stage but also opens new opportunities for FCL in international markets. With every milestone, we remain dedicated to our mission of powering progress with purpose, from Pakistan to the world.



BASEC & UL Solutions Certifications

FCL is proud to have become the 1st and only cable manufacturer in Pakistan to have obtained the prestigious British Approvals Service for Cables (BASEC) Certification and the Underwriters Laboratories (UL) Certification. BASEC is an independent, accredited certification body for the cable industry worldwide that is synonymous with quality and safety. UL is a global leader in applied safety science, which is recognized as a leading American certification body with a global acceptability in more than 125 countries. Both certifications have further strengthened our brand image in domestic and international markets.



ISO/IEC 17025 Certification

In line with our commitment to focus on continuous improvement, FCL is now the 1st and only ISO/IEC 17025 accredited cable manufacturer in Pakistan. ISO/IEC 17025 is an internationally recognized standard that specifies the competence requirements for testing and calibration laboratories. FCL testing laboratory has been accredited to this standard by Pakistan National Accreditation Council (PNAC). This certification enhances FCL laboratory's global credibility, increases customer confidence in results, and ensures compliance with regulatory requirements.

14001:2015 45001:2018 ISO 9001:2015

PNAC Pakistan National Accreditation Council | LAB 328 17025

CAT-6 Launch

The launch of our CAT-6 data communication cables marked a significant step forward in expanding our product portfolio to address the evolving demands of modern connectivity and digital infrastructure. Developed in accordance with international performance and safety standards, our CAT-6 cables emphasize quality, versatility and value, enabling us to serve a broader spectrum of customers and applications.



Sales & Marketing

Brand of the Year Award 2024

FCL is proud to have received the "Brand of the Year Award 2024," a testament to its tradition of pioneering achievements in Pakistan and empowering communities for sustainable development. By consistently delivering excellence through innovation and capacity building over decades, we remain focused on our customers, authentic in our approach, and dedicated to teamwork and sustainability.



Success Stories of Leading Pakistani Brands

The Marketing Association of Pakistan (MAP) invited FCL to share its journey in the "Success Stories of Leading Pakistani Brands" event in Lahore. FCL CEO, Mr. Kamal Mian, in his keynote address shared highlights of FCL's journey from its humble beginnings to becoming a symbol of innovation, quality, and excellence in the Pakistani industrial landscape. FCL's continuous technological advancements have not only powered national development but also played a pivotal role in driving Pakistan's self-reliance in cable manufacturing, positioning FCL as a true leader in the industry.



Fast Lights Box-Free Claim & 2-Year Warranty

Demonstrating our dedication to customer satisfaction, we introduced a groundbreaking innovation for our FAST Lights product range. FCL is now the 1st company in Pakistan to offer a box-free claim process paired with a 2-year warranty for its lighting range. This initiative ensures a seamless and hassle-free experience for customers, underscoring our unwavering commitment to convenience, quality, and reliability.



Middle East Energy Expo 2025

FCL represented Pakistan at the Middle East Energy Expo 2025, held at the World Trade Center, Dubai, one of the world's leading platforms for the global energy industry. The Company showcased a comprehensive range of products, from globally certified cables to high-performance lighting solutions, reflecting our unwavering commitment to quality, innovation, and technological excellence. Our participation highlighted Pakistan's growing industrial capabilities and FCL's role in setting new benchmarks for reliability and performance on the world stage. We remain dedicated to powering progress and building global trust in Made in Pakistan products.



Big 5 Construct South Africa

FCL's International Business Development team represented Pakistan's industrial strength and innovation at Big 5 Construct South Africa, one of the region's premier international construction events. This participation reinforces our commitment to boosting Pakistan's exports, contributing to a stronger national economy, and elevating our country's reputation globally. The Expo provided an excellent opportunity for our team to showcase both cables and lights products to an international audience.



IAPEX 2024

The FAST 'Museum of Lights' at IAPEX 2024 received the Best Booth Award in recognition for its innovative approach to displaying lighting products. The Honorable Minister for Industries, Commerce, Investment & Skill Development Punjab, Mr. Shafay Hussain, visited the display and appreciated FCL's efforts to introduce a wide range of premium quality products in the lighting industry.



IEEEP 2024

FCL was a Platinum Partner at the IEEEP Expo 2024 in Karachi. We were honored to host Mr. Nasir Hussain Shah, Provincial Minister of Sindh for Energy & Industries, at our stall where he commended FCL for its innovation and leadership in the industry. He also congratulated FCL for becoming Pakistan's 1st and only BASEC & UL certified cable manufacturing facility, further solidifying our commitment to delivering **"Real Quality"** products to both local and international markets.



Partnership with Islamabad United for PSL 10

FCL continued its long-standing partnership with Islamabad United for the 7th consecutive season of the Pakistan Super League (PSL) in 2025. This dynamic collaboration reflected our shared commitment to empowering champions, fostering excellence, and promoting teamwork. As part of this partnership, FCL launched a vibrant digital campaign celebrating the spirit of ***#SaathNibhae***. The campaign resonated strongly with audiences across all platforms and reinforced our message of standing together to drive progress, both on and off the field.



Bina Bataey, Bina Jataey, Sath Nibhaey

FCL's 360-degree marketing campaign titled "Bina Bataey, Bina Jataey, Sath Nibhaey" emphasizes our promise to support silently yet steadfastly. Through two emotionally resonant films — one about a brother empowering his sister, another about kindness among colleagues — we showcased our values of care, empowerment, and unity. The campaign ran across TV, outdoor, digital, radio, and print, deeply engaging audiences and reinforcing FCL's commitment to meaningful connections.



Ramadan Campaign 2025 — A Tribute to Silent Supporters

FCL's Ramadan 2025 DVC campaign was a heartfelt reflection of our brand's essential beliefs, unwavering support, care, and quiet strength. Built on a powerful truth, the campaign celebrated those unsung heroes who stand by us in moments of need without seeking recognition or gratitude. The campaign generated widespread engagement and interest across the board. Through this initiative, FCL reaffirmed its role as a silent pillar of strength, standing by its customers, employees, and communities with purpose and integrity.



Lahore Biennale (LB03) 2024

To raise awareness on the importance of sustainability, FCL joined hands with other corporates to sponsor Lahore Biennale (LB03) under the theme of “Ecologies and Sustainable Futures”. Mr. Kamal Mian, CEO of FCL, took the stage as a guest speaker and shared the Company's vision of empowering communities for sustainable development. He emphasized the need to incorporate sustainability in our business practices for the well-being of people and the planet.



Human Resource

Training & Development

The Company undertook comprehensive Training & Development initiatives aimed at enhancing skills, improving performance, and aligning employee competencies with business goals. A diverse set of capacity-building programs was rolled out across all levels of the workforce, ranging from frontline staff to mid and senior-level managers, covering both behavioral and functional domains.



Flagship programs such as Strategies for Market Expansion, Leadership & Team Development, Decision Making & Problem Solving, and Mastering Sales Excellence significantly contributed to improving strategic thinking, leadership effectiveness, and selling capabilities across regional teams. Concurrently, initiatives like Kaizen Circles, Service Mindset, and Change Management reinforced a culture of continuous improvement, innovation, and customer-centricity.



To develop future trainers and leaders within the organization, specialized sessions like Train the Trainer and First Time Manager were conducted, focusing on internal capacity building and preparing employees for leadership transitions. Moreover, reflecting our inclusive approach, support staff including office boys and sweepers were also engaged through targeted sessions on Professionalism & Workplace Ethics, ensuring a respectful, disciplined, and ethical work environment across all segments of the Company. These trainings not only enhanced individual competencies but also contributed to strengthening overall organizational performance and workplace culture.



Performance Rewards

Recognizing and rewarding excellence is a cornerstone of our employee engagement strategy. Through our Employee of the Quarter Program, we continued to honor individuals who demonstrated exceptional dedication, performance, and alignment with the Company's core values. During these recognition ceremonies outstanding employees from various departments were acknowledged for their contribution, work ethic, and positive impact on teams. This program not only helps to motivate individuals to strive for excellence but also reinforces a culture of appreciation and achievement across the organization.



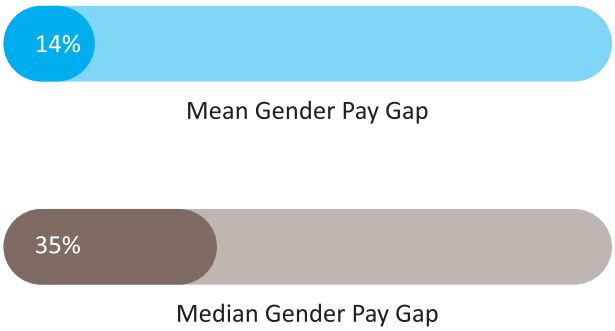
Future Leadership Program

FCL welcomed new talent in the FAST Future Leadership Program with an engaging orientation session. Our young Management Trainees (MTOs) and Engineering Trainees (MTEs) had the opportunity to explore our state-of-the-art manufacturing facility, gaining firsthand insight into our cutting-edge manufacturing processes. The immersive experience provided them with a deeper understanding of the end-to-end operations that drive our commitment to excellence and innovation. They were also provided opportunities for learning in different departments across the Company to help build technical and soft skills.



Gender Pay Gap Statement

At FCL, we are dedicated to promoting equality, fairness, and inclusivity throughout our organization. Our compensation framework is designed to reward performance and capability, ensuring that every employee is valued and compensated based on merit, qualifications, and contribution — irrespective of gender. We continuously monitor and evaluate our pay structures to maintain transparency and eliminate any potential bias. Through this ongoing commitment, we aim to foster a workplace culture that supports diversity, equal opportunity, and professional growth for all employees.



Employee Engagement

As part of our employee relations strategy, the Company actively promoted a healthy work-life balance by organizing a variety of recreational activities throughout the year. These included company-sponsored sports events, team-building retreats, annual dinners, cultural celebrations, and wellness initiatives designed to enhance employee morale and foster a sense of community. Participation across departments was strongly encouraged, contributing to improved interdepartmental collaboration, employee engagement, and overall workplace satisfaction. These activities played a key role in reinforcing a positive organizational culture and strengthening the emotional connection of employees with the Company. Key activities included the following:

Cricket Tournament

In an effort to promote teamwork, sportsmanship, and employee well-being, a friendly inter-departmental cricket tournament was organized. The event witnessed enthusiastic participation from employees across various departments, turning the event into a memorable blend of competitive spirit and camaraderie. Teams showcased remarkable energy, coordination, and sporting talent, while colleagues cheered passionately from the stadium. The activity not only provided a refreshing break from routine but also strengthened interdepartmental relationships and reinforced our core values of collaboration and unity.





Annual Employee Gala

FCL's Annual Employee Gala was held on 17th August 2024 at Flatties Hotels Lahore to appreciate, recognize, and celebrate the success of the FCL Team. The event included announcement of Annual Performance Awards, Long Service Awards, an exciting game of Kahoot, dinner & an energetic musical performance by the international artist NS Chauhan from the RDB Band.







Movie Night

To provide employees with a fun and relaxing break from the daily routine, a Movie Night was organized in mid-year. The event offered an opportunity for colleagues to unwind together in a casual setting while enjoying a popular film, popcorn, and refreshments. The atmosphere was filled with laughter, lively conversations, and shared enjoyment, making it a perfect blend of entertainment and team bonding. Such recreational activities are part of our ongoing efforts to foster a positive work culture, boost morale, and strengthen interpersonal connections among team members.



Birthdays & Work Anniversaries

At FCL, we believe in celebrating the milestones that matter. Each month, we arrange events to recognize and celebrate the birthdays and work anniversaries of our team members. These little meaningful celebrations created joyful moments, strengthened our workplace culture, and reminded us of the valuable contributions our colleagues make every day. In addition, such events not only boost morale but also foster a sense of belonging and recognition within the team.





Independence Day Celebrations

The spirit of patriotism was in full swing as employees came together to celebrate Pakistan's Independence Day on 14th August with great enthusiasm and national pride. The workplace was beautifully decorated with flags, buntings, and green-and-white streamers, creating a festive ambiance. A special ceremony was held featuring flag hoisting, the national anthem, and cultural performances that reflected the rich heritage and unity of our nation. Employees actively participated in various activities, dressed in traditional attire, and shared heartfelt messages for the country. The event served as a reminder of our shared values, resilience, and commitment to contributing positively to Pakistan's progress.



FAST TIMELINE

1985 – 2000

- Inception and establishment of House Cables Manufacturing Facility Unit I in Lahore
- Manufacturing Plant expansion
- Branch Offices - Lahore, Islamabad, & Sialkot

1998 Registration as Fast Cables & Co

2001 – 2014

- Branch Offices - Karachi, Peshawar, Multan & Faisalabad
- Plant Expansions, including PVC Plant backward integration
- Oracle ERP implementation
- DHA Lahore Head Office
- Brand of the Year Awards

2008 Incorporation as Fast Cables Limited

2015 – 2020

- Inauguration of state-of the-art Manufacturing Facility Unit-II by the Prime Minister of Pakistan
- Nationwide Dealership Network
- Market share Leadership
- Brand of the Year Awards
- CSR Awards

1st in Pakistan Achievements:

- CCV Line for MV Cables
- Aluminum Alloy Plant
- KEMA Gold Certification for MV Cables
- Fast Tasdeeq, Cables verification service
- Fast Mobile App

2021 – 2025

- Fast Lights launch
- IPO & Pakistan Stock Exchange Listing
- SAP ERP implementation
- Additional CCV Line
- Additional Copper Upcasting Plant
- Additional Aluminum Alloy CCR line

1st in Pakistan Achievements:

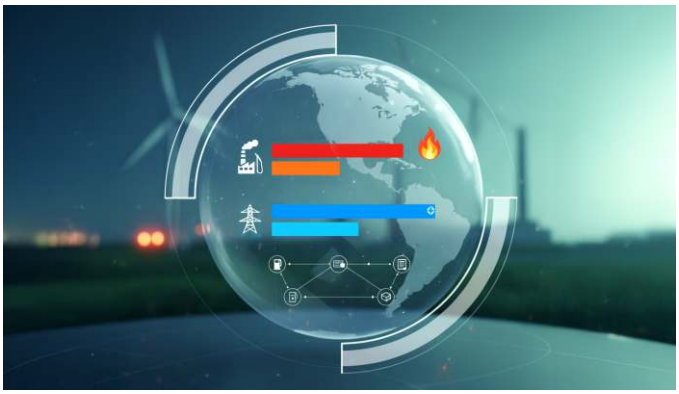
- BASEC & UL Solutions Certifications
- TAQA - Abu Dhabi National Energy Company Approval
- ISO/IEC 17025 Laboratory Certification
- Greeley Conductor Manufacturing
- VEIKI-VNL Certification

SUSTAINABILITY

Sustainability is central to FCL's identity and growth. Our initiatives span environmental stewardship, social empowerment, and responsible business practices. We have solarized our manufacturing facilities to lower emissions, adopted the WWF Green Office Program, and launched energy-efficient lighting to promote sustainable consumption. Beyond operations, we partner with the Forest Department and Parks & Horticulture Authority for plantations, and we have introduced FAST Sustainability Awards in leading universities to foster research and innovation. Together, these efforts reflect our vision to empower communities for sustainable development.

Emissions

FCL has recorded greenhouse gas (GHG) emissions in line with the GHG Protocol's operational control approach. Scope 1 emissions stood at 3,579,994 kg CO_2eq, mainly from stationary combustion and fuel use in operations. Scope 2 emissions were 3,314,382 kg CO_2e, driven by electricity purchased from the LESCO grid. The GHG emissions are based on verified activity data from fuel records, utility invoices, and supplier inputs, with emission factors sourced from the GHG Protocol. This baseline provides a critical benchmark for FCL's decarbonization roadmap.



Renewable Energy

At FCL, renewable energy is a cornerstone of our sustainability strategy. In 2024–2025, we expanded solar power generation to 3.0 MW, strengthening our shift towards clean, affordable, and resilient energy. Building on the existing 1.9 MW system, an additional 1.1 MW was commissioned at our manufacturing facility, enabling a significant share of operations to run on renewable sources. This milestone reduces our carbon footprint, enhances energy independence, and aligns with both national green industrial ambitions and global climate goals. Our solar program advances key UN Sustainable Development Goals; SDG 7 (Clean Energy), SDG 9 (Industry, Innovation, and Infrastructure), SDG 12 (Responsible Consumption), and SDG 13 (Climate Action). Beyond cost savings and emission reductions, it reflects our long-term vision of embedding sustainability into industrial growth.



Green Office Program

The WWF Green Office Program at FCL reflects our commitment to embedding sustainability into everyday operations. The initiative promotes resource efficiency, waste reduction, and eco-conscious practices across departments. In 2024–2025, our Head Office successfully achieved re-certification under the program, reaffirming compliance with rigorous environmental performance standards. The surveillance audit reported notable improvements: a 62% reduction in paper use, 20% reduction in electricity consumption, and 39% reduction in fuel consumption compared to the September 2023 baseline. This milestone reinforces our dedication to green practices and a workplace culture driven by sustainability.



Annual Sustainability Week

FCL held its first-ever Sustainability Week from June 2nd to June 5th, underscoring our commitment to environmental stewardship and employee engagement. The program featured leadership-led ceremonies, collaborative tree plantation drives with Al-Khidmat Foundation, and the introduction of a three-bin waste segregation system. Awareness trainings, Green Talk sessions, and digital eco-tip campaigns further promoted sustainable behaviors across the Company. This inaugural initiative marks an important step in embedding sustainability into our culture and strengthening long-term environmental commitments.

Green Talk Sessions

As part of our sustainability agenda, FCL organized Green Talk Sessions to raise environmental awareness and inspire action across the organization. Led by Sustainability Champions, the sessions focused on key themes including climate change, waste management, water conservation, and resource efficiency. These interactive forums encouraged open dialogue, allowing employees to share ideas and challenges while fostering a sense of ownership. By embedding such initiatives into our workplace culture, we are nurturing an informed and engaged workforce committed to making sustainability an everyday practice.



Three Bin System Installation





FCL introduced a three-bin waste segregation system by repurposing old barrels into functional bins, demonstrating both circularity and cost efficiency. The system empowers employees to separate waste at source, improving recycling efficiency and reducing landfill impact. Supported by clear signage and awareness sessions, it fosters active participation across the organization. This initiative embeds sustainable waste management into daily operations while aligning with ISO 14001 standards and our broader commitment to environmental responsibility.



Celebration of Environmental Days





At FCL, we actively mark global environmental days to raise awareness and inspire sustainable practices among employees. We commemorated World Water Week with awareness sessions on conservation, Earth Day with a Pledge Wall where employees committed to eco-friendly actions, and World Environment Day with a week-long series of activities under our inaugural Sustainability Week. Other environmental days were highlighted through social media awareness campaigns, extending our sustainability message beyond the workplace. These initiatives foster ownership, engagement, and a culture of environmental responsibility across the organization.



Annual Tree Plantation Drives





Over the past year, FCL, in collaboration with Rotary Club, Forest Department, Al-khidmat Foundation, and PHA, planted 7,000 trees as part of our long-term environmental stewardship. This initiative reflects our commitment to enhancing green cover, restoring biodiversity, and contributing to a healthier, more resilient planet. Each tree planted represents a tangible step toward cleaner air, cooler environments, and a sustainable future built on action, not just intention.



Fast Forward Sustainable Development Forums

FCL launched the FAST Sustainable Development Forum as a platform to drive dialogue, innovation, and collaborative action on sustainability. Aligned with the UN Sustainable Development Goals (SDGs), the forum addressed themes such as climate action, responsible consumption, energy efficiency, and inclusive growth. Hosted at UMT, BNU, UCP, and NUST, it brought together internal teams, external partners, and students through expert talks, interactive sessions, and idea-sharing. The forum showcased our initiatives and milestones while fostering multi-stakeholder engagement and cross-functional collaboration. Set to become a recurring engagement, it reflects FCL's commitment to embedding sustainability across the organization and strengthening leadership in sustainable industrial practices.



FAST Sustainability Awards

FCL launched the FAST Sustainability Award in leading universities including UET, BNU, UMT, NUST, UCP, IBA, NED, and GIKI to promote research-driven solutions for a greener future. The award recognizes exceptional final-year projects in areas such as climate change, green infrastructure, water management, and pollution control. Evaluated on innovation, environmental impact, technical rigor, long-term sustainability, and social relevance, projects are assessed under a framework jointly developed with academic partners. By inspiring students to tackle real-world sustainability challenges, the award fosters a culture of responsible innovation and cultivates future-ready environmental leaders.



Sustainability Innovation Award 2025

FCL was honored with the Sustainability Innovation Award at the 14th Annual Corporate Social Responsibility Awards. This recognition reflects the company's ongoing commitment to integrating sustainability and innovation across its operations. The award highlights FCL's impactful initiatives aimed at advancing environmental stewardship, energy efficiency, and sustainable development in Pakistan. FCL remains dedicated to driving progress through responsible business practices that contribute to a more sustainable and prosperous future for the nation.



SOCIAL IMPACT

Enhancing positive social impact in communities remains a cornerstone of FCL's vision. Guided by the Board of Directors' firm commitment to Corporate Social Responsibility (CSR), FCL continues to align its philanthropic efforts with long-term sustainable development goals. In 2024–2025, through donation of Rupees 145 million, FCL contributed in health care, education, youth empowerment, and community well-being projects in collaboration with the Fatima Latif Foundation (FLF) and other leading non-profit organizations such as Indus Hospital, Al-Khidmat Foundation, Akhuwat, Shaukat Khanum Hospital, Cancer Care Hospital, Pravalli Trust, and Million Smiles Foundation.

Healthcare

The Al Falah Medical Center (AMC) in Lahore, a project of FLF, continues to provide comprehensive medical services to underserved community members. The Center's mission remains rooted in compassionate care and equitable access to healthcare. Facilities include General Practitioner Services, Specialist Consultations, Physiotherapy, Medical Ward, Laboratory Testing, Ultrasound, Dispensary and provision of free medication to deserving patients. Last year, AMC served 49,033 patients, addressing acute illnesses, providing preventive health education, and ensuring access to essential medicines.

During the holy month of Ramadan, FCL participated in a fundraising event organized by the **Shaukat Khanum Memorial Cancer Hospital & Research Centre**. FCL's donation was part of its ongoing commitment to purposeful CSR initiatives and reflected its dedication to supporting causes that create real impact. By joining hands with one of the leading institutions in cancer treatment and care, FCL reaffirmed its values of compassion, community support, and giving back to society.

FCL was also the Premium Title Sponsor of the **Indus Hospital & Health Network (IHHN)** Golf Tournament 2025, an inspiring series that brought together the golfing community in support of a meaningful cause. The tournament's journey spanned across Pakistan, beginning with its first chapter at Islamabad Club, followed by successful events at Karachi Golf Club and Royal Palm Golf & Country Club, Lahore. FCL was honored to play a role in promoting both sportsmanship and community well-being through this remarkable partnership.









Education & Skills Development

FCL is a strong proponent of skills development for Pakistani youth. The **Learn Fast Institute of Information Technology**, a project set up in collaboration with FLF, empowers youth with digital skills essential for today's economy. Multiple batches of students successfully completed courses in Digital Marketing and Graphic Designing that equipped them with industry-relevant certifications and job-ready competencies. By bridging the digital divide, Learn Fast aims to help young people unlock pathways to employment, entrepreneurship, and further education.

Established nearly a decade ago by FLF, the **Nawabpura Vocational Training Center For Women (NVTC)** continues to play a pivotal role in women's empowerment by providing vocational training in a safe and supportive environment. NVTC offers a wide range of courses including cooking, tailoring, beautician, fashion designing, glass painting, calligraphy and candle making. Through these courses, women gain practical expertise, confidence, and financial independence. Hundreds of women graduate annually, many launching small businesses or securing formal employment.

Carrying forward the legacy of FLF's founders, the **FAST Outreach Scholarship Program** continues to provide need-based scholarships for university education to students from the Nawabpura Government Boys and Girls Schools. To date, more than two thousand talented students have benefited from this program and pursued higher education in fields such as engineering, medicine, and information technology. Many recipients are now thriving professionals, who in turn are supporting and uplifting their communities. FCL also supports government schools in the vicinity of its manufacturing units in collaboration with CARE Foundation and TCF. In addition, through the ongoing **FAST Excellence Award** initiative in leading universities nationwide, FCL is consistently promoting excellence in STEM for strengthening our national human resource pool.









Community Well-Being

FLF's *Naiki Ki Tokri* initiative ensures that food is provided with dignity to the needy without long queues. Freshly prepared meals are distributed through vetted local tandoors and vendors in impoverished neighborhoods. Last year, the initiative served 192,634 meals, nourishing vulnerable communities with dignity.

Provision of clean drinking water is being addressed through FLF sponsored water filtration plants, equipped with multi-stage purification systems compliant with national standards, in underserved areas. These plants provide uninterrupted access to safe drinking water, significantly reducing the prevalence of waterborne diseases and easing financial burdens on families.

Building on prior community assistance programs, FCL in collaboration with FLF launched the Youth Wellbeing Program, aimed at fostering holistic wellness and development among students. Psychologist-led workshops in government schools emphasized resilience, confidence, and balanced lifestyles, while also raising awareness about environmental conservation through tree plantation and waste reduction drives.











Value Created by the Business



Shareholders

Maximization of Wealth and Prosperity



Customers

Provision of High Quality Products and Services



Employees

Development Opportunities and a Safe Working Environment



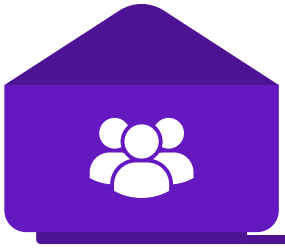
Suppliers

Enhancement of Long Term Relationships



Government

Contribution to National Exchequer



Community

Investment in Social Impact & Sustainability

QUALITY ASSURANCE

Cables

BASEC

UL Solutions

KEMA Gold

VEIKI-VNL

TUV Austria

CE

PNAC

ISO

PSQCA

Lights

CB

CE

EMC

LVD

PHOTOBIOLOGICAL RISK GROUP EN62471

Photobiological Safety

SASO

POWERING

Ethical Stewardship



DIRECTORS' PROFILE



MR. GHULAM MUSTAFA KAUSAR

Chairman of the board and Non-Executive Director

Mr. Ghulam Mustafa Kausar served in the Pakistan Army and retired with rank of Major General. He has a Masters in War Studies and Masters in Business Management from CIT UK. He is a graduate of Command and Staff College Quetta as well as French Army staff course. He served as an instructor at Pakistan Military Academy, Infantry School as well as National Defence University. He also served as Garrison Commander Lahore, Member Army Restructuring Committee and Director General Munitions Production at Ministry of Defence Production where he was engaged in development of local industry through indigenization and foreign collaboration. Apart from being an interpreter of French language, he has served in the United Nation's peace keeping mission in Cambodia as operational officer. In post-retirement period, he has been involved in corporate and philanthropic work.

He has diverse experience in organizational management, administration, training, project management and international business. He served as Managing Director of Askari Cement Limited and is currently the Chairman of Fast Cables Limited ("FCL"). He is also the Chairman of Fatima Latif Foundation (FLF), a trust certified by the Pakistan Centre for Philanthropy. He has also completed SECP approved Directors' Training Program.



MR. MIAN GHULAM MURTAZA SHAUKAT

Vice-Chairman of the Board of Directors

Mr. Ghulam Murtaza Shaukat was the Chief Executive Officer (CEO) of FCL since its inception. His technical expertise in the cable and conductor manufacturing processes has been instrumental in building FCL's reputation as a trustworthy manufacturer of electrical cables and conductors. He has played a key role in introducing the latest production technologies and testing facilities at FCL's state of the art manufacturing facilities. Under his guidance, FCL team has significantly enhanced its production capacity and strengthened its supply chain. Mr. Shaukat has also contributed significantly to relationship building with key accounts over the years and has served as Executive Committee (Board) member of the Lahore Chamber of Commerce and Industry (LCCI). Mr. Shaukat is currently the Vice Chairman of FLF and is involved in various philanthropic projects. He has also completed SECP approved Directors' Training Program.



MR. KAMAL MAHMOOD AMJAD MIAN

Chief Executive Officer & Executive Director

Mr. Kamal Mian is both the Executive Director and CEO at FCL. He has more than 25 years' experience in local and international corporate and industrial sectors. He began his career as a corporate law attorney at Pakistan's leading corporate law firm, Orr, Dignam & Co. Islamabad. Subsequently Mr. Mian worked at Pakistan Telecom Authority (PTA), Islamabad; Al Baraka Group, Jeddah; HSBC Bank, Dubai; and Saudi Hollandi Bank, Riyadh in the Islamic corporate and investment banking field for more than 12 years. Mr. Mian holds a Master of Laws degree specializing in corporate and international finance from Harvard Law School, Harvard University, USA. He obtained his LLB (Hons.) degree from International Islamic University, Islamabad. He is a member of the Lahore High Court Bar Association and has also obtained SECP accredited Directors' Training from IBA, Karachi.

Mr. Mian has played an active role in addressing issues faced by the local manufacturing industry. He was elected to the Executive Committee of the Lahore Chamber of Commerce and Industry (LCCI) and as President of the Harvard Club of Pakistan in 2015. Mr. Mian is a member of the steering committee of Pakistan Regulatory Modernization Initiative (PRMI) at Board of Investment, Islamabad. In addition, he is also a member of the Board of Trustees of Ihsaan Trust, Karachi and FLF, Lahore.



MS. MAHLAQA SHAUKAT

Non-Executive Director

Ms. Mahlaqa Shaukat holds a Master's degree in Engineering, Economics and Management (EEM) from the University of Oxford. She worked for two years at Deloitte Consulting in London after completing her Master's degree. Passionate about the socioeconomic development of Pakistan, she returned to Pakistan and started managing the Lahore Operations of a trust named “Teach for Pakistan”. Being a fitness enthusiast, she set off on a journey to create a brand offering world class, quality and affordable fitness classes catering to the needs of women. In 2021, she started Aim Fit Private Limited with a mission to make 110 million women in Pakistan join the fitness world. She is currently the CEO and Founder of Pakistan's first VC backed digital fitness platform for women that plans to scale regionally. She has also completed SECP approved Directors' Training Program.



MR. SYED MAZHER IQBAL

Executive Director

Syed Mazher Iqbal, a fellow member of ICAP, brings over 30 years of diverse experience in finance and general management across banking, insurance, and manufacturing sectors. He has held senior leadership roles for more than 20 years as MD and CEO of listed companies, leading successful turnarounds at General Tyre Pakistan and Pioneer Cement Limited, earning ICAP's Professional Excellence Award in 2014. He later served as CEO and MD of Haleeb Foods Limited. He has served on the Executive Committee of the All Pakistan Cement Manufacturers Association and as Chairman of the Pakistan Dairy Association. A SECP-certified Director in corporate governance, he also devotes time to philanthropy.



MR. MUHAMMAD AZHAR SAEED

Independent Director

Mr. Azhar Saeed is a fellow member of ICAP with more than 20 years of professional experience. He has been working with one of the largest listed telecom companies for the last 15 years. His areas of expertise include Strategic Planning, Corporate, Audit and Accounts, Financial and Management Reporting, Taxation and Business Process Re-Design as well as ERP. Mr. Saeed has also worked on listed company acquisition transactions and transformation. Previously he worked with a Chartered Accountant firm and gained experience in diverse industries ranging from banks to textile sector, in addition to providing management consultancy services. He has also completed SECP approved Directors' Training Program.



Mr. Muzzaffar Hayat Piracha

Independent Director

Mr. Muzzaffar Hayat Piracha is the Group CEO of Air Link Communication Limited, a leading distributor, manufacturer, and retailer of mobile devices in Pakistan. With over 25 years of experience in technology, he has led Airlink to become a market leader with partnerships including Samsung, Xiaomi, Tecno, Apple, and Acer. He established a state-of-the-art assembly facility in Lahore with an annual capacity of eight million handsets. He played a key role in advocating for the DIRBS system, enabling the market to serve up to 40 million devices. Mr. Piracha also serves as Senior Vice Chairman of the Pakistan Mobile Phone Manufacturers Association. A graduate of Aitchison College and Forman Christian College, he actively supports education, women's empowerment, and sustainable community initiatives.

COMMITTEES OF THE BOARD

Audit Committee Report

Composition of Committee

The Board Audit Committee of Fast Cables Limited ("FCL") consists of three directors, including two independent directors and one non-executive director. All members of the committee are financially literate, in accordance with clause 27(1)(iii) of the Listed Companies (Code of Corporate Governance) Regulations, 2019. Collectively, the committee brings substantial expertise in economics, finance and business to its role.

Name	Designation
Mr. Muhammad Azhar Saeed	Chairman (Independent Director)
Mr. Ghulam Mustafa Kausar	Member (Non-Executive Director)
Mr. Muzzaffar Hayat Piracha	Member (Independent Director)
Mr. Syed Mazher Iqbal*	Member (Executive Director)

* Following the Board elections, Mr. Muzaffar Hayat Piracha was elected as an Independent Director, succeeding Mr. Syed Mazher Iqbal, who had been elected as an Executive Director. Consequently, Mr. Piracha replaced Mr. Iqbal as a member of the Audit Committee.

Meetings and Attendance

During the financial year ended June 30, 2025, the Board Audit Committee convened four meetings. The attendance details for these meetings are as follows:

Name	Designation
Mr. Muhammad Azhar Saeed	4 out of 4 meetings
Mr. Ghulam Mustafa Kausar	4 out of 4 meetings
Mr. Muzzaffar Hayat Piracha	3 out of 4 meetings
Mr. Syed Mazher Iqbal	1 out of 4 meetings

At the request of the Audit Committee Chairman, Chief Executive Officer and Chief Financial Officer, attended each of the Board Audit Committee meetings throughout the year.

Financial Statements for the Year 2025

The Audit Committee has concluded its annual review of the Company's operations, performance and financial position during 2024-25, and reports that:

- The financial statements of the Company for the year ended June 30, 2025, have been prepared on a going concern basis, in accordance with the approved accounting standards applicable in Pakistan. This includes International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board, as notified under the Companies Act, 2017. These statements incorporate the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019, International Financial Reporting Standards and other applicable regulations.

- The Audit Committee has reviewed and addressed key issues related to the financial statements, made recommendations for resolving these issues, and monitored the actions taken by the management to ensure implementation.

- The Audit Committee has reviewed the related party transactions and recommended the same for approval of the shareholders in the Annual General Meeting after ratification from the Board of Directors.

- The Company has fully complied with all mandatory and voluntary provisions of the Pakistan Stock Exchange's listing regulations, the Listed Companies (Code of Corporate Governance) Regulations, 2019, the Company's Code of Conduct, as well as international best practices in governance throughout the year, without any material deviations.

- The Company has issued a "Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019," which has been reviewed and certified by the Company's External Auditors.

- The Audit Committee has reviewed quarterly, half-yearly and annual financial statements of the Company and recommended for approval of the Board of Directors.

- Appropriate accounting policies have been consistently applied except for the changes, if any, which have been appropriately disclosed in the financial statements.

- Accounting estimates are based on reasonable and prudent judgment. Proper and adequate accounting records have been maintained by the Company in accordance with the applicable laws and financial reporting is consistent with management processes and adequate for shareholder needs.

- The Committee also examined preliminary results announcements before their publication and assessed Internal Audit reports.

- All transactions involving Company shares by Directors, Executives, or their spouses, whether direct or indirect, were promptly reported in writing to the Company Secretary. The reports included details such as the transaction price, number of shares, form of share certificates, and the nature of the transaction. The Company Secretary ensured that this information was communicated to the Board within the required timeframe. All such holdings are transparently disclosed in the Pattern of Shareholding section.

- The Company has fully complied with statutory and regulatory obligations and adhered to best practices in governance.

- The Committee members carried out the Annual Evaluation of the Board Audit Committee in terms of Board structure, Strategy, Decision Making, Internal Controls and Risk Management.

- The Committee regularly reviews the mechanism for employees and management to report concerns to the Audit Committee and ensures that any allegations are scrutinized seriously.

- Closed periods were duly determined and announced by the Company, precluding the Directors, CEO and Executives of the Company from dealing in Company's shares, prior to each Board meeting involving announcement of interim/final results, distribution of dividend to the shareholders or communication of any other business decision, which could materially affect the market share price of the Company.

Internal Audit Function

- The Board Audit Committee has implemented strong internal control framework supported by an in-house Internal Audit function, which operates independently of the External Audit function. The Company's internal control system is both robustly designed and regularly evaluated to ensure its effectiveness and adequacy.

- The Board Audit Committee has ensured the effectiveness of operational performance, compliance, risk management, financial reporting, and internal control systems, thereby safeguarding the Company's assets and protecting shareholders' value.

- The Internal Audit Department conducted independent audits based on an Internal Audit Plan approved by the Board Audit Committee. The Committee also diligently reviewed key Internal Audit findings and Management's responses, taking appropriate corrective actions or escalating issues to the Board when necessary. The Head of Internal Audit has direct access to the Chairman of the Board Audit Committee. The Committee has also ensured that the Internal Audit function is staffed with personnel possessing substantial expertise and has unrestricted access to Management, including the authority to request information and explanations as needed.

- Effective coordination between the external and internal auditors was achieved to boost efficiency and advance the Company's objectives. This collaborative approach strengthened the reliability of the financial reporting system and ensured adherence to all relevant laws and regulations.

- The Board Audit Committee held meetings with the Head of Internal Audit without the presence of the CFO, CEO, or External Auditors to meet regulatory requirements. During these meetings, no significant issues were raised that required mitigating actions.

- The Board Audit Committee has evaluated the performance of the Internal Audit Function by assessing its coverage of the Annual Audit Plan and reviewing Management feedback on the value added by the Internal Audit activities.

Compliance and Risk Management Function

- At FCL, our compliance and risk management functions are central to upholding legal, regulatory and internal standards. This team is responsible for proactively identifying, evaluating and addressing risks that could affect the Company's operations and objectives. Through the implementation of rigorous risk management strategies and compliance procedures, FCL effectively mitigates potential vulnerabilities while ensuring adherence to relevant regulations and industry best practices. The Board Audit Committee is regularly updated on identified risks and the corresponding mitigation measures.

- The team collaborates closely with various departments to foster a culture of transparency and accountability, thereby safeguarding the Company's assets and enhancing its long-term sustainability.

External Auditors

- The statutory auditors of the Company, M/s Crowe Hussain Chaudhury & Co., Chartered Accountants, have successfully completed their audit of the Company's financial statements and the Statement of the Compliance with the Code of Corporate Governance for the financial year ended June 30, 2025.

- The Board Audit Committee has reviewed the audit process and discussed any observations made by the auditors concerning the preparation of the financial statements. This includes ensuring compliance with applicable regulations and addressing any other relevant issues.

- The auditors attended requisite Board Audit Committee meetings where their reports were thoroughly discussed and also participated in the General Meeting.

- M/s. Crowe Hussain Chaudhury & Co., Chartered Accountants, has received a satisfactory rating under the Quality Control Review Program of the Institute of Chartered Accountants of Pakistan (ICAP). The firm is also registered with the Audit Oversight Board of Pakistan. Fully compliant with the International Federation of Accountants (IFAC) Guidelines on Code of Ethics, as adopted by ICAP, the firm has expressed it's the willingness to continue serving as auditors for the fiscal year ending June 30, 2026.

- The Board Audit Committee has recommended the appointment of M/s Crowe Hussain Chaudhury & Co. the as the Company's external auditors for the fiscal year ending June 30, 2026.

Annual Report 2025

The Company's Annual Report presents a comprehensive and transparent overview of its operations, providing stakeholders with a detailed understanding of the management approach, policies established by the Company, performance during the period and future prospects.

The Audit Committee is confident that the Annual Report 2025 provides a thorough and balanced assessment of the Company's financial and non-financial performance, including associated risks, opportunities and outcomes, as well as the significant impact of key stakeholders on the Company's value creation capabilities.

The Board Audit Committee

The Board Audit Committee is confident that it has thoroughly discharged its duties in accordance with the Terms of Reference approved by the Board, which encompassed the key responsibilities and actions outlined above. A separate evaluation of the Board's performance, including that of the Board Audit Committee members, was conducted.

Human Resource & Remuneration Committee Report

Composition of Committee

The Human Resource & Remuneration Committee (HRRC) of Fast Cables Limited ("FCL") consists of four members, all members of the committee are financially literate, in accordance with clause 27(1)(i) of the Listed Companies (Code of Corporate Governance) Regulations, 2019. Collectively, the committee brings substantial expertise in economics, finance, human resource and business to its role.

Name	Designation
Mr. Syed Mazher Iqbal	Chairman (Executive Director)
Mr. Muhammad Azhar Saeed	Member (Independent Director)
Mr. Kamal Mahmood Amjad Mian	Member (Executive Director)
Ms. Mahlaqa Shaukat	Member (Non-Executive Director)

Meetings and Attendance

During the financial year ending June 30, 2025, HRRC convened one meeting. The attendance details for this meeting are as follows:

Name	Attendance
Mr. Syed Mazher Iqbal	Present
Mr. Muhammad Azhar Saeed	Present
Mr. Kamal Mahmood Amjad Mian	Present
Ms. Mahlaqa Shaukat	Absent

Area of Focus includes:

- Recommendations and assessment of organizational structure and verticals.
- Recommendations to the Board on succession planning for business-critical positions, including that of the CEO.
- Recommendations to the Board, for consideration and approval of a policy framework for determining remuneration of directors (both Executive and Non-executive Directors and members of senior management)
- Undertake, annually, a formal process of performance evaluation of the Board as a whole and its committees either directly or by engaging an external independent consultant and if a consultant is appointed, a statement to that effect shall be made in the Directors' Report disclosing name, qualifications and major terms of appointment
- Recommendations on Human Resource management policies to the Board.
- Recommendations to the Board on the selection, evaluation, development, compensation (including retirement benefits) of Chief Financial Officer, Company Secretary and Head of Internal Audit
- Review of recommendations of the CEO on the selection, evaluation, development, compensation {including retirement benefits) for key management postions reporting directly to CEO.
- Where Human Resource and Remuneration consultants are appointed, their credentials shall be known by the HRRC and a statement shall be made by them as to whether they have any other connection with the company.

ORGANIZATIONAL STRUCTURE



Management Team



Kamal Mahmood Amjad Mian
Chief Executive Officer



Saima Mian
Director Strategic Initiative



Syed Mazher Iqbal
Director Operations



Shahzad Mian
Director Lights



Usman Sheikh
Chief Commercial Officer



Talal A Mir
Chief Strategy Officer



Usman Ahmad
Chief Financial Officer



Muhammed Ali Ahmed Karim
Chief Operating Officer



Anwar Murad
Head of Human Resource



Afshan Ghafoor
Company Secretary



Syed Mujtaba Bukhari
Head of Internal Audit



Muhammad Bilal
General Manager Manufacturing

CHAIRMAN'S MESSAGE

Dear Shareholders,

Following the successful Initial Public Offering in 2024, Fast Cables Limited ("FCL") maintained strong momentum in executing its growth strategy. During the year, we advanced our expansion plans by enhancing production capacity, investing in advanced manufacturing technology, and broadening our product portfolio to meet evolving market needs. FCL became the first company in Pakistan's cable industry to achieve the prestigious British Approvals Service for Cables (BASEC) and UL Certifications, reaffirming our commitment to highest safety, durability, and performance standards. In addition, FCL secured approval from Abu Dhabi National Energy Company – TAQA as part of ongoing efforts to expand our exports footprint. These global certifications validate our quality and reliability, while further strengthening our positioning in domestic and international markets. On the sustainability front, we increased our solar capacity at the FCL manufacturing unit up to 3MW and launched FAST Sustainability Awards in leading universities nationwide to promote sustainable solutions to our national challenges.

Business Performance

For the fiscal year ended June 30, 2025, FCL recorded sales of Rupees 31.86 billion compared to Rupees 36.02 billion in the previous year. Gross profit amounted to Rupees 5.38 billion with a gross margin of 16.9 %, while net profit stood at Rupees 1.27 billion, reflecting a net margin of 4%. The results highlight the impact of softer demand and higher input costs during the year. Going forward, the management will continue to focus on enhancing operational stability and pursuing long term growth opportunities in line with the Company's strategic direction.

I am pleased to announce that despite a challenging environment, in recognition of the Company's sustained profitability and further strengthening of financial position, the Board of Directors has proposed a final cash dividend of 5% (Rupees 0.50 per share) and Bonus shares of 2.5% (25 shares for every 1000 shares). This distribution is a reflection of FCL's commitment to delivering value to shareholders consistently.

Board's Performance and Governance Oversight

In 2025, the Board of Directors of FCL continued to demonstrate strong governance, strategic clarity, and an unwavering commitment to transparency. The Company remains fully compliant with the requirements of the Companies Act, 2017, and the Listed Companies (Code of Corporate Governance) Regulations, 2019. This includes adherence to regulations governing Board composition, meeting protocols, and decision-making procedures.

To ensure continuous improvement and accountability, the Board conducted its annual performance evaluation, covering both the full Board and its Committees. The assessment was benchmarked against defined performance indicators and corporate governance best practices. I am pleased to report that the results reflected a satisfactory level of performance, affirming the Board's effectiveness in fulfilling its oversight responsibilities.

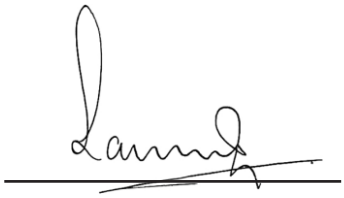
Throughout the year, the Board played a central role in steering the Company through an evolving business landscape, closely engaging in strategy formulation, budgeting, risk oversight, and performance monitoring. Particular emphasis was placed on aligning management's objectives with shareholder expectations and long-term value creation.

All Directors, including Independent Directors, continued to contribute meaningfully through active participation and diverse perspectives. Ethical governance, strategic foresight, and a collaborative Board culture remain integral to FCL's ability to navigate complexity and seize emerging opportunities.

Corporate Social Responsibility

Our Corporate Social Responsibility strategy is centered around creating meaningful and sustainable impact in the communities where we operate, with a strong focus on education, vocational skill development, healthcare access, environmental stewardship, and livelihood generation. We are proud of the partnerships and community relationships built over decades, which enable us to deliver real, measurable impact on the ground. Whether through scholarships, green initiatives, health drives, or training programs, FCL strives to be a responsible and proactive corporate citizen.

In closing, I would like to extend heartfelt appreciation to our valued shareholders and customers for their continued trust, to our dedicated management team and employees for their tireless efforts, to the Board of Directors for their strategic guidance, and to all stakeholders whose ongoing support fuels our journey of responsible growth.



Ghulam Mustafa Kausar
Chairman

چیئرمین کا پیغام

معزز شیئر ہولڈرز،

سال 2024 میں کامیاب IPO کے نفاذ کے بعد فاسٹ کیبلز نے بہترین حکمتِ عملی سے ترقی کی رفتار کو قائم رکھا۔ رواں سال کے دوران ہم نے پیداواری صلاحیت میں اضافہ، جدید مینوفیکچرنگ ٹیکنالوجی میں سرمایہ کاری، اور مارکیٹ کی بدلتی ضروریات کے مطابق اپنی مصنوعات کو وسعت دے کر توسیعی منصوبوں کو آگے بڑھایا۔ FCL پاکستان کی کیبل انڈسٹری کی پہلی کمپنی بنی جس نے برٹش اپروولز سروس فار کیبلز (BASEC) اور یو ایل سلوشنز (UL Solutions) سرٹیفکیشن حاصل کیں، جو حفاظت، پائیداری اور کارکردگی کے اعلیٰ ترین معیارات کے ساتھ ہماری وابستگی کو اجاگر کرتی ہیں۔ اس کے علاوہ، FCL نے ابوظہبی نیشنل انرجی کمپنی طاقا (TAQA) کی منظوری بھی حاصل کی، جو ہماری برآمدات کے فروغ کی جاری کوششوں کا حصہ ہے۔ یہ عالمی سرٹیفکیشنز نہ صرف ہماری کوالٹی کی توثیق ہیں بلکہ ملکی اور بین الاقوامی مارکیٹوں میں ہماری پوزیشن کو مزید مستحکم کرتی ہیں۔ سسٹین ایبلٹی کی کاوشوں کو جاری رکھتے ہوئے ہم نے FCL کے مینوفیکچرنگ یونٹ میں شمسی توانائی سے حاصل کردہ بجلی کی صلاحیت کو بڑھا کر 3 میگاواٹ کر دیا اور قومی سطح پر فاسٹ سسٹین ایبلٹی ایوارڈ کا آغاز کیا تاکہ قومی چیلنجز کا پائیدار حل تلاش کیا جا سکے۔

کاروباری کی کارکردگی

30 جون 2025 کو ختم ہونے والے مالی سال کے دوران FCL نے 31.86 ارب روپے کی فروخت ریکارڈ کی جبکہ گزشتہ سال یہ فروخت 36.02 ارب روپے رہی۔ مجموعی منافع 5.38 ارب روپے رہا جس کا مجموعی منافع مارجن 16.9 فیصد رہا۔ خالص منافع 1.27 ارب روپے رہا جس کا خالص مارجن 4 فیصد ہے۔ یہ نتائج سال کے دوران کم طلب اور بلند پیداواری اخراجات کے اثرات کو ظاہر کرتے ہیں۔ آئندہ کے لیے، انتظامیہ کمپنی کی طے شدہ حکمتِ عملی کے مطابق طویل المدت ترقی کے مواقعوں کے حصول پر توجہ مرکوز رکھے گی۔

مجھے یہ اعلان کرتے ہوئے خوشی محسوس ہو رہی ہے کہ مشکل کاروباری ماحول کے باوجود کمپنی مستقل منافع اور مضبوط مالی پوزیشن کے اعتراف میں بورڈ آف ڈائریکٹرز نے 5 فیصد (0.50 روپے فی شیئر) حتمی کیش ڈیویڈنڈ اور 2.5 فیصد بونس شیئرز (ہر 1000 شیئرز پر 25 شیئرز) کی سفارش کی ہے۔ یہ تقسیم FCL کی اپنے شیئر ہولڈر کو طویل مدتی فائدہ پہنچانے کے عزم کی عکاسی کرتی ہے۔

بورڈ کی کارکردگی اور گورننس کی نگرانی

سال 2025 میں FCL کے بورڈ آف ڈائریکٹرز نے مضبوط گورننس، واضح حکمتِ عملی اور شفافیت کے غیر متزلزل عزم کا مظاہرہ جاری رکھا۔ کمپنی، کمپنیز ایکٹ 2017 اور لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز 2019 کی تمام ضروریات پر من و عن عمل پیرا ہے۔ اس میں بورڈ کی تشکیل، اجلاسوں کے طریقہ کار اور فیصلہ سازی کے اصولوں سے متعلق ضوابط کی پاسداری شامل ہے۔

تسلسل کے ساتھ بہتری اور جوابدہی کو یقینی بنانے کے لیے بورڈ نے اپنی سالانہ کارکردگی کا جائزہ لیا، جس میں مکمل بورڈ اور اس کی کمیٹیوں دونوں کی کارکردگی شامل تھی۔ یہ جائزہ متعین کارکردگی کے اشاریوں اور کارپوریٹ گورننس کی بہترین روایات کے مطابق کیا گیا۔ مجھے یہ بتاتے ہوئے خوشی ہو رہی ہے کہ نتائج نے اطمینان بخش کارکردگی کو ظاہر کیا، جس سے بورڈ کی نگرانی کی ذمہ داریوں کی مؤثر انجام دہی کی تصدیق ہوئی۔

سال کے دوران، بورڈ نے بدلتے ہوئے کاروباری حالات میں کمپنی کی رہنمائی میں مرکزی کردار ادا کیا، جس میں حکمتِ عملی کی تشکیل، بجٹنگ، رسک کی نگرانی اور کارکردگی کا جائزہ شامل رہا۔ خاص توجہ اس بات پر مرکوز رہی کہ انتظامیہ کے مقاصد کو شیئر ہولڈرز کی توقعات اور طویل المدت ویلیو ایڈیشن کی تخلیق و تاثیر کے ساتھ ہم آہنگ کیا جائے۔

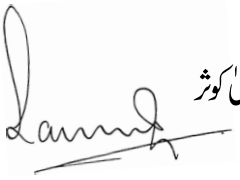
تمام ڈائریکٹرز، بشمول آزاد ڈائریکٹرز، نے سرگرم شمولیت اور متنوع نقطہ نظر کے ذریعے بامعنی کردار ادا کیا۔ اخلاقی گورننس، اسٹریٹیجک بصیرت اور تعاون پر مبنی بورڈ کلچر، FCL کی اس صلاحیت کا بنیادی حصہ ہیں جو پیچیدگیوں کو مؤثر طریقے سے سنبھالنے اور ابھرتے مواقع سے فائدہ اٹھانے کے قابل بناتے ہیں۔

کاروباری و سماجی ذمہ داری

ہماری کاروباری و سماجی ذمہ داری (CSR) کا لائحہ عمل اُن کمیونٹیز میں بامعنی اور پائیدار اثرات کے فروغ پر مرکوز ہے جہاں ہم کام کرتے ہیں۔ اس میں تعلیم، پیشہ ورانہ ہنر کی ترقی، صحت کی سہولیات تک رسائی، ماحولیاتی تحفظ اور معاشی روزگار کے مواقع پیدا کرنا شامل ہیں اور قومی چیلنجز کے پائیدار حل کے فروغ کے لیے ملک بھر کی نمایاں جامعات میں فاسٹ سسٹین ایبلٹی ایوارڈز کا آغاز کیا۔ ہمیں ان شراکت داریوں اور کمیونٹی تعلقات پر فخر ہے جو ہم نے کئی دہائیوں میں قائم کیے ہیں، جو ہمیں زمینی سطح پر حقیقی اور دواضع اثرات پیدا کرنے کے قابل بناتے ہیں۔ چاہے وہ وظائف ہوں، ماحولیاتی اقدامات، صحت سے متعلق مہمات یا تربیتی پروگرام ہوں، FCL ایک ذمہ دار اور فعال ادارہ ہے اور خود کو مزید بہتر بنانے کی کاوشوں میں سرگرم ہے۔

اختتامی تبصرہ

آخر میں، میں اپنے معزز شیئر ہولڈرز اور صارفین کا ان کے مستقل اعتماد کے لیے، اپنی انتظامی ٹیم اور ملازمین کا اُن کی انتھک کوششوں کے لیے، بورڈ آف ڈائریکٹرز کا اُن کی حکمتِ عملی کی رہنمائی کے لیے، اور تمام اسٹیک ہولڈرز کا اُن کی مسلسل حمایت اور اعتماد کے لیے دلی شکریہ ادا کرتا ہوں، جو ہماری ذمہ دارانہ ترقی کے سفر کی تقویت ہے۔



غلام مصطفیٰ کوثر
چیئرمین

DIRECTORS' REPORT

The Board of Directors of Fast Cables Limited ("FCL") are pleased to present the Company's Annual Report along with the Audited Financial Statements for the year ended June 30, 2025. This Report has been prepared in accordance with section 227 of the Companies Act, 2017 and Listed Companies (Code of Corporate Governance) Regulations, 2019.

Economic Outlook

Over the past year, Pakistan's economy has navigated a challenging yet critical phase of macroeconomic stabilization, largely shaped by tight fiscal and monetary measures under the IMF program. The government implemented significant fiscal consolidation through subsidy reductions, energy price adjustments, and revenue-enhancing reforms. These measures played a key role in restoring external sector stability, evidenced by a narrowing current account deficit, improved foreign exchange reserves, and relative exchange rate stability in the latter half of the year.

However, this stabilization came at the expense of economic momentum. Real GDP growth remained modest, hindered by a contraction in large-scale manufacturing and subdued private investment, driven by high input costs and persistent policy uncertainty. The economy recovered from a contraction of 0.2% in 2023 to 2.5% growth in 2024, with a further uptick to an estimated 2.7% in 2025. Inflationary pressures are expected to rise in the near term, partly due to base effects and adjustments in administered prices.

Moving forward it is expected that the economy will stabilize, modest growth is projected, driven by a recovery in agriculture, selective rebound in manufacturing, and gradual revival of domestic demand. However, key risks remain, including inflationary pressures from energy price adjustments, tight monetary conditions, and potential political and geopolitical uncertainties. Maintaining reform momentum, ensuring policy continuity, and fostering a conducive environment for investment will be critical to strengthening the economic recovery and achieving sustainable, inclusive growth.

Global Copper and Aluminum Prices

Copper prices on the LME followed a U-shaped pattern softening in mid-2024, stabilizing toward year end, and regaining strength into 2025. Prices generally ranged between US $8,900–10,100/ton, closing the year near US $9,900/ton. Movements reflected tight supply and strong demand from energy and infrastructure sectors, offset at times by weaker Chinese consumption and global economic uncertainty. Aluminum also strengthened, supported by recovering manufacturing activity, supply constraints, and elevated energy costs. Prices averaged around US $2,500/ton for the year, peaking close to US $2,600/ton.

In addition, evolving global duty structures, including US tariffs on certain metal products, continued to influence price stability and trade flows, adding another layer of complexity to procurement and cost management. These prices directly influenced our input costs, underlining the importance of maintaining agile procurement strategies and continuous monitoring of commodity trends. Going forward, while price volatility is expected to persist, both metals are likely to remain above their long-term averages, supported by structural demand from infrastructure, energy, and technology sectors.

Financial Performance

During the fiscal year ended June 30, 2025, FCL generated sales of Rupees 31.86 billion compared to Rupees 36.02 billion in the previous year. Gross profit amounted to Rupees 5.38 billion with a gross margin of 16.9%, while net profit stood at Rupees 1.27 billion, reflecting a net margin of 4%. The year under review was marked by volatility in raw material prices and an uncertain macroeconomic environment, which placed pressure on volumes across the sector. Despite this backdrop, FCL demonstrated resilience by sustaining profitability and safeguarding its financial position. Our strategic focus on operational efficiency, cost optimization, and supply chain resilience enabled us to mitigate external pressures to a considerable extent. At the same time, we maintained investments in product development and customer engagement to reinforce long term competitiveness.

Dividend & Appropriation

The Board of Directors of FCL have recommended a final cash final cash dividend of 5% (Rupees 0.50 per share) and Bonus shares of 2.5% (25 shares for every 1000 shares) subject to the approval of shareholders in the upcoming Annual General Meeting.

Utilization of IPO Proceeds

The Company utilized IPO proceeds during the year in line with the disclosed plan, deploying Rupees 1,912.9 million towards key initiatives including purchase of land, construction of new building at manufacturing unit, procurement of major machinery for drawing, stranding, sheathing and armoring lines, settlement of working capital, and repayment of long-term financing. A balance of Rupees 1,457.3 million remains available for further deployment in upcoming phases.

Key Milestones

FCL is proud to have received the "Brand of the Year Award 2024," testament to its tradition of pioneering achievements in Pakistan. We became the first and only cable manufacturer in Pakistan to receive the prestigious British Approvals Service for Cables (BASEC) Certification and internationally recognized UL Certification. These accomplishments highlight our dedication to meeting the highest global standards of quality and safety, setting a benchmark for the industry. In addition, FCL is the first Pakistani vendor approved by Abu Dhabi National Energy Company TAQA, uniquely positioning it to provide cutting-edge, high-performance cable solutions across TAQA's extensive portfolio of regional and international energy projects. In the Fast Lights product range, FCL is the first company in Pakistan to offer a box-free claim process paired with a 2-year warranty, demonstrating our dedication to customer satisfaction.

Sustainability

In line with our commitment to promoting sustainable development, we increased our solar capacity at the FCL manufacturing unit up to 3MW and renewed our WWF Green Office certification. We are focused on reducing our environmental footprint, optimizing energy use, and promoting resource efficiency across the value chain. Health and safety remain central to our operations, with proactive measures—including regular training, risk assessments, and compliance with global safety standards—ensuring a safe and secure workplace for all.

We launched FAST Sustainability Awards in leading universities across Pakistan to encourage and recognize the efforts of our youth in identifying sustainable solutions for our national challenges. In addition, FCL hosted several FAST Forward Sustainable Development seminars to promote collaboration between NGOs, government, academia, and industry for promoting sustainable innovation, renewable energy, and climate resilience. Our sustainability efforts reflect our long-term vision of responsible growth and underscore our dedication to environmental stewardship and social well-being.

Social Impact

At FCL, social responsibility is an integral part of our ethos and viewed as a catalyst for meaningful change. Our areas of focus include healthcare, education, youth well-being, community empowerment, and environmental sustainability. Last year, we invested Rupees 145 million into initiatives designed to uplift communities and build a more inclusive and resilient future. Our key social impact programs, delivered in partnership with the Fatima Latif Foundation (FLF), continue to evolve and grow. The Al Falah Medical Center provides quality healthcare access; the Nawabpura Vocational Training Center empowers women with employable skills; the Learn Fast Institute of Information Technology opens new doors for youth in the digital economy; while the youth well-being program raises awareness on holistic wellness, environmental stewardship, and sustainability among school children.

Composition of the Board

The Composition of the Board is in compliance with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019 given below:

Mr. Ghulam Mustafa Kausar	Chairman of the Board / Non-Executive Director
Mr. Mian Ghulam Murtaza Shaukat	Vice Chairman of the Board / Non-Executive Director
Mr. Kamal Mahmood Amjad Mian	Chief Executive Officer / Executive Director
Mr. Syed Mazher Iqbal	Executive Director
Ms. Mahlaqa Shaukat	Non-Executive Director
Mr. Muhammad Azhar Saeed	Independent Director
Mr. Muzaffar Hayat Piracha	Independent Director

Audit Committee

Mr. Muhammad Azhar Saeed	Chairman
Mr. Muzaffar Hayat Piracha	Member
Mr. Ghulam Mustafa Kausar	Member

HR & Remuneration Committee

Mr. Muzaffar Hayat Piracha	Chairman
Mr. Kamal Mahmood Amjad Mian	Member
Mr. Muhammad Azhar Saeed	Member
Ms. Mahlaqa Shaukat	Member

Nomination Committee

Mr. Ghulam Mustafa Kausar	Chairman
Mr. Kamal Mahmood Amjad Mian	Member
Mr. Muhammad Azhar Saeed	Member
Mr. Mian Ghulam Murtaza Shaukat	Member

Pattern of Shareholding
A statement showing the pattern of shareholding as at June 30, 2025, required under section 227 (2) (f) of the Companies Act, is annexed to this report.

Adequacy of Internal Financial Controls
The Board of Directors maintains active oversight of the Company's internal financial controls to ensure operational efficiency, asset protection, regulatory compliance, and accurate financial reporting. It closely monitors management actions to address any control gaps or deficiencies that may arise, reinforcing a culture of accountability and transparency.

The Audit Committee reviews the internal control framework and financial statements on a quarterly basis, ensuring that the system remains strong and responsive. The Company's control structure is anchored in five key pillars: a robust control environment, thorough risk assessment, sound corporate governance, effective communication, and continuous monitoring. Together, these elements form a resilient framework designed to detect and prevent irregularities. The Internal Audit Department conducts regular, risk-based evaluations to assess the effectiveness of controls, providing assurance that the Company's operations remain reliable, compliant, and well-governed.

Risk Management
The Board of Directors holds overall responsibility for risk oversight, ensuring that risks are identified, evaluated, and managed within the Company's defined risk appetite while also pursuing opportunities aligned with long-term objectives. FCL operates within a structured risk management framework designed to address financial, operational, compliance, and strategic risks that could impact business continuity, solvency, or performance. This framework is supported by robust internal controls, clear governance structures, delegated authority limits, and disciplined planning and performance monitoring processes.

The Audit Committee plays a critical role in reviewing audit findings, monitoring the risk register, and recommending corrective actions where exposures exceed acceptable thresholds. Regular updates on internal and external risks enable the Board to ensure alignment of strategy with the prevailing operating environment. The management is responsible for maintaining effective controls across all functions. The risk register is regularly updated to capture likelihood, potential impact, and mitigation measures, enabling timely decision-making and proactive responses to emerging challenges.

Corporate and Financial Reporting Framework
FCL remains firmly committed to upholding the highest standards of corporate governance and full compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019.

The Board of Directors confirms the following in accordance with best financial reporting practices:

- The Company's financial statements present a true and fair view of its financial position, performance, cash flows, and changes in equity.
- Proper books of account have been diligently maintained.
- Accounting policies have been applied consistently, and judgments used in estimates are reasonable and prudent.
- The financial statements are prepared in accordance with applicable International Financial Reporting Standards (IFRS) and the Companies Act, 2017, with any deviations disclosed transparently.
- The internal control system is well-designed and effectively operating.
- There are no material uncertainties regarding the Company's ability to continue as a going concern.
- A summary of the Company's key financial data is included in the annexure to this report.
- The Company has met all obligations related to debt servicing, taxation, and regulatory payments during the year.

Material Changes and Commitments
No material changes or commitments affecting the financial position of the Company have occurred since the end of the financial year, except those disclosed in the financial statements.

Auditors Report
The Company's financial statements for the year ended June 30, 2025, were audited by M/s Crowe Hussain Chaudhury & Co., Chartered Accountants, who have issued an unqualified opinion, confirming the accuracy and integrity of the financial reporting.

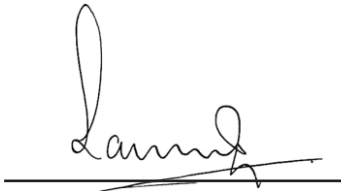
Compliance of the Corporate Code of Governance
FCL has fully complied with all mandatory provisions of the Code of Corporate Governance Regulations, 2019. A Statement of Compliance, along with the auditors' independent review report, is annexed with the Annual Report.

Auditors
M/s Crowe Hussain Chaudhury & Co., Chartered Accountants, retire at the conclusion of this Annual General Meeting and have offered themselves for reappointment. They have confirmed their satisfactory quality control rating from the Institute of Chartered Accountants of Pakistan (ICAP) and compliance with the IFAC Code of Ethics, as adopted by ICAP. Upon the recommendation of the Audit Committee, the Board proposes their reappointment for the financial year ending June 30, 2026, at a mutually agreed fee.

Future Outlook
FCL's expansion plans, funded through the successful IPO, have strategically positioned it for sustained growth in the next five years. This expansion will increase production capacity, enable the integration of advanced technologies, and enhance overall operational efficiency and product quality.

Looking ahead, the recent approvals from TAQA and the achievement of BASEC and UL Certification provide a strong foundation to deepen our presence in export markets while further consolidating our position domestically. These globally recognized certifications are expected to support growth opportunities by enhancing customer confidence and expanding our access to new markets. In the coming year, FCL will continue to focus on innovation, sustainability, and operational excellence. With enhanced capabilities and a clear growth roadmap, we are poised to capture new opportunities, contribute to national infrastructure development, and deliver long-term value to our shareholders while playing a meaningful role in Pakistan's socio-economic progress.

Acknowledgement
The Board of Directors extends its heartfelt appreciation to the entire FCL team for their outstanding commitment, resilience, and performance throughout the year. It is their passion and hard work that continue to drive our progress and make our ambitions a reality. We are equally grateful to our valued shareholders, customers, and stakeholders for their continued trust and confidence in FCL. Your unwavering support remains the foundation of our success and is vital as we step boldly into the next phase of growth, innovation, and impact.



Ghulam Mustafa Kausar
Chairman



Kamal Mahmood Amjad Mian
Chief Executive Officer

Lahore, Pakistan
Dated: 29th August 2025

ڈائریکٹرز رپورٹ

فاسٹ کیبلز لمیٹڈ کے بورڈ آف ڈائریکٹرز 30 جون 2025 کو اختتام پزیر مالیاتی سال کے لئے کمپنی کی سالانہ رپورٹ بمعہ پڑتال شدہ مالیاتی سٹیٹمنٹس از راہِ مسرت پیش کرتے ہیں۔ یہ رپورٹ کمپنیز ایکٹ 2017 کی دفعہ 227 اور لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز 2019 کے مطابق تیار کی گئی ہے۔

اقتصادی منظر نامہ

گزشتہ سال کے دوران پاکستان کی معیشت نے ایک مشکل مگر نہایت اہم مرحلے سے گزر کر میکرو اکنامک استحکام حاصل کیا، جو بڑی حد تک آئی ایم ایف پروگرام کے تحت سخت مالی اور مانیٹری اقدامات سے تشکیل پایا۔ حکومت نے سبسڈیز میں کمی، توانائی کی قیمتوں کی ایڈجسٹمنٹ، اور ریونیو میں اضافہ کرنے کے لئے اصلاحات کے ذریعے نمایاں مالی استحکام حاصل کیا۔ ان اقدامات نے بیرونی شعبے میں استحکام کی بحالی میں اہم کردار ادا کیا، جس کا ثبوت کرنٹ اکاؤنٹ خسارے میں کمی، زرمبادلہ کے ذخائر میں بہتری اور سال کے دوسرے نصف حصے میں ایکسچینج ریٹ کے استحکام سے ملتا ہے۔

تاہم، اس استحکام کی قیمت سست رفتار معاشی نمو کی صورت میں ادا کرنا پڑی۔ حقیقی GDP کی ترقی محدود رہی کیونکہ بڑی صنعتوں کی پیداوار میں کمی رہی، نجی سرمایہ کاری میں کمی کا رجحان رہا، جو بلند پیداواری اخراجات اور پالیسی کی غیر یقینی صورتحال نے ترقی کی شرح کو روکے رکھا۔ شدید مشکلات کے باوجود معیشت نے 2023 میں 0.2 فیصد سے سنبھل کر 2024 میں 2.5 فیصد ترقی کی اور 2025 میں مزید بڑھ کر 2.7 فیصد تک اضافہ ہوا۔ مستقبل قریب میں افراطِ زر میں اضافہ ممکن ہے جس کی وجہ انتظامی امور اور دیگر اصلاحات ہیں۔

زراعت کی بحالی، مخصوص صنعتوں کی بہتری اور گھریلو سطح پر طلب میں اضافہ کی بدولت، معیشت میں استحکام آئے گا۔ تاہم اہم خطرات برقرار ہیں، جن میں توانائی کی قیمتوں میں اضافے سے مہنگائی، سخت مالیاتی حالات، اور ممکنہ سیاسی و جغرافیائی غیر یقینی صورتحال شامل ہیں۔ اصلاحات کے تسلسل کو برقرار رکھنا، پالیسی کی تسلسل کو یقینی بنانا اور سرمایہ کاری کے لیے سازگار ماحول پیدا کرنا پائیدار اور جامع ترقی کے لیے نہایت اہم ہو گا۔

عالمی سطح پر تانبے اور ایلومینیم کی قیمتوں کا تجزیہ

گزشتہ مالی سال کے دوران LME میں تانبے کی قیمتیں اتار چڑھاؤ کا شکار رہیں۔ سال 2025 میں قیمتیں دوبارہ سے بڑھ گئیں اس دوران قیمت 8900-10100 ڈالر فی ٹن ریکارڈ کی گئی اور سال کے اختتام پر تقریباً امریکی ڈالر 9,900 فی ٹن پر بند ہوئیں۔ یہ اتار چڑھاؤ کم پیداوار اور توانائی و انفراسٹرکچر سیکٹرز کی مضبوط طلب کی عکاسی کرتا ہے جنہیں چین کی کھپت اور عالمی معاشی غیر یقینی صورتحال سے متوازن کیا۔ ایلومینیم کی قیمتیں بھی مستحکم رہیں، جس کی وجہ مینوفیکچرنگ سرگرمیوں کی بحالی، سپلائی کے دباؤ کے ساتھ ساتھ توانائی کے اخراجات میں اضافہ بھی تھا۔ سال کے دوران اوسط قیمت امریکی ڈالر 2,500 فی ٹن رہی، جبکہ بلند ترین سطح امریکی ڈالر 2,600 فی ٹن کے قریب ریکارڈ کی گئی۔

علاوہ ازیں، عالمی ڈیوٹی ڈھانچوں میں تبدیلیاں، بشمول امریکی محصولات (tariffs) برآمدات و درآمدات کے بہاؤ اور قیمتوں کے استحکام پر اثرانداز ہوئیں، جس نے پروکیورمنٹ اور لاگت کے انتظام کو مزید پیچیدہ بنا دیا۔ یہ قیمتیں براہِ راست ہمارے خام مال کے اخراجات پر اثرانداز ہوئیں، جس سے مؤثر خریداری حکمتِ عملی اور منڈیوں کے رجحانات کی مسلسل نگرانی کی اہمیت اجاگر ہوتی ہے۔ مستقبل میں بھی قیمتوں میں اتار چڑھاؤ متوقع ہے، تاہم دونوں دھاتوں کی قیمتوں میں اوسط سے بلند رہنے کا امکان ہے، جسے انفراسٹرکچر، توانائی اور ٹیکنالوجی سیکٹرز کی ساختی طلب سہارا دے گی۔

مالی کارکردگی

30 جون 2025 کو ختم ہونے والے مالی سال کے دوران FCL نے 31.86 ارب روپے کی فروخت ریکارڈ کی جبکہ گزشتہ سال یہ فروخت 36.02 ارب روپے رہی۔ مجموعی منافع 5.38 ارب روپے رہا جس کا مجموعی منافع مارجن 16.9 فیصد رہا۔ خالص منافع 1.27 ارب روپے رہا جس کا خالص مارجن 4 فیصد ہے۔ زیرِ نظر سال کے دوران خام مال کی قیمتوں میں اتار چڑھاؤ اور غیر یقینی میکرو اکنامک ماحول نے شعبے بھر میں حجم پر دباؤ ڈالا۔ اس کے باوجود FCL نے منافع کو برقرار رکھا اور اپنی مالی پوزیشن کو محفوظ رکھا۔ آپریشنل افادیت، لاگت کے بہتر انتظام اور سپلائی چین کے استحکام پر ہماری حکمتِ عملی نے بیرونی دباؤ کو بڑی حد تک کم کیا۔ اسی دوران ہم نے طویل المدتی مسابقت کو مضبوط بنانے کے لیے مصنوعات کی ترقی اور صارفین کے ساتھ تعلقات پر سرمایہ کاری جاری رکھی۔

ڈیویڈنڈ اور منافع کی تقسیم

FCL کے بورڈ آف ڈائریکٹرز نے شیئر ہولڈرز کی آئندہ سالانہ جنرل میٹنگ میں منظوری کے تابع، 5 فیصد (0.50 روپے فی شیئر) کیش ڈیویڈنڈ اور 2.5 فیصد بونس شیئر (ہر 1000 شیئر پر 25 شیئر) کی سفارش کی ہے۔

آئی پی او کی آمدنی کا استعمال

کمپنی نے سال کے دوران IPO کی آمدنی کو اعلان کردہ منصوبے کے مطابق استعمال کیا۔ کل 1,912.9 ملین روپے زمین کی خریداری، مینوفیکچرنگ یونٹ پر نئی عمارت کی تعمیر، ڈرائنگ، اسٹرینڈنگ، شیٹنگ اور آرمورنگ لائنز کے لیے اہم مشینری کی خریداری، ورکنگ کیپیٹل کے تصفیے اور طویل مدتی فنانسنگ کی ادائیگی کے لیے خرچ کیے گئے۔ 1,457.3 ملین روپے کی بیلنس رقم آئندہ مراحل میں استعمال کے لیے دستیاب ہے۔

اہم سنگ میل

FCL کو فخر ہے کہ پاکستان میں نمایاں کامیابیوں کی روایت کا ثبوت برقرار رکھتے ہوئے "سال کا بہترین برانڈ ایوارڈ 2024" حاصل کیا۔ ہم پاکستان میں سب سے پہلے کیبل مینوفیکچرر بن گئے ہیں جنہوں نے مشہور برطانوی اپرووَل سروس فار کیبلز (BASEC) سرٹیفکیشن اور بین الاقوامی سطح پر تسلیم شدہ UL سرٹیفکیشن حاصل کیں۔ یہ کامیابیاں معیار اور حفاظت کے اعلیٰ ترین عالمی معیارات پر پورا اترنے کے لیے ہماری لگن کا ثبوت ہیں، صنعت کے لیے ایک معیار قائم کرتی ہیں۔ مزید، FCL ابوظہبی نیشنل انرجی کمپنی TAQA سے منظور شدہ پہلا پاکستانی برانڈ ہے، جو اسے TAQA کے علاقائی اور بین الاقوامی توانائی منصوبوں کے وسیع پورٹ فولیو میں جدید ترین، اعلیٰ کارکردگی والے کیبل سلوشنز فراہم کرنے کے لیے منفرد صلاحیت رکھتا ہے۔ فاسٹ لائٹس پروڈکٹ رینج میں، FCL پاکستان کی پہلی کمپنی ہے جس نے 2 سالہ وارنٹی کے ساتھ ڈبے سے آزادی کلیم کی پیشکش کی، جو صارفین کے اطمینان کے لیے ہماری ترجیحات کا ثبوت ہے۔

پائیداری

پائیدار ترقی کے فروغ کے اپنے عزم کے مطابق، ہم نے FCL مینوفیکچرنگ یونٹ میں شمسی توانائی سے حاصل کردہ بجلی کی صلاحیت کو بڑھا کر 3 میگاواٹ تک پہنچا دیا اور WWF گرین آفس سرٹیفکیشن کی تجدید کی۔ ہم اپنے ماحولیاتی اثرات کو کم کرنے، توانائی کے استعمال کو بہتر بنانے اور پوری ویلیو چین میں وسائل کے مؤثر استعمال کو فروغ دینے پر مرکوز ہیں۔ صحت و سلامتی ہماری سرگرمیوں کا مرکزی حصہ ہیں۔ باقاعدہ تربیت، خطرات کے تجزیے اور عالمی حفاظتی معیارات پر عمل درآمد جیسے فعال اقدامات کے ذریعے ہم تمام ملازمین کے لیے ایک محفوظ اور پُراعتماد ماحول فراہم کرتے ہیں۔

ہم نے ملک بھر کی نمایاں جامعات میں فاسٹ سسٹین ایبلٹی ایوارڈز کا آغاز کیا تاکہ نوجوانوں کی ان کوششوں کی حوصلہ افزائی اور پذیرائی کی جاسکے جو قومی چیلنجز کے پائیدار حل تجویز کر رہے ہیں۔ اس کے علاوہ، FCL نے فاسٹ فارورڈ سسٹین ایبل ڈویلپمنٹ سیمینارز کا انعقاد کیا تاکہ این جی اوز، حکومت، اکیڈیمیا اور صنعت کے درمیان تعاون کو فروغ دیا جاسکے۔ یہ سیمینارز پائیدار جدت، قابلِ تجدید توانائی اور موسمیاتی لچک (climate resilience) کے فروغ پر مرکوز تھے۔ ہماری پائیداری کی کاوشیں ہماری طویل المدتی ذمہ دارانہ ترقی کے وژن کو ظاہر کرتی ہیں اور ماحولیاتی تحفظ اور سماجی بہبود کے لیے ہمارے عزم کو اجاگر کرتی ہیں۔

سماجی اثرات

FCL میں سماجی ذمہ داری ہمارے نصب العین کا لازمی جزو ہے اور ہم اسے بامعنی تبدیلی کے لیے ایک محرک سمجھتے ہیں۔ ہماری توجہ کے شعبے صحت، تعلیم، نوجوانوں کی بہبود، کمیونٹی کی مضبوطی اور ماحولیاتی پائیداری ہیں۔ گزشتہ سال ہم نے 145 ملین روپے ان اقدامات میں لگائے جو کمیونٹیز کو بہتر بنانے اور ایک جامع اور مضبوط مستقبل تعمیر کرنے کے لیے ڈیزائن کیے گئے تھے۔ ہمارے کلیدی سماجی اثرات کے پروگرام—جو فاطمہ لطیف فاؤنڈیشن (FLF) کے تعاون سے چلائے جاتے ہیں، مسلسل ترقی کر رہے ہیں۔ الفلاح میڈیکل سینٹر معیاری صحت کی سہولیات فراہم کرتا ہے؛ نواب پورہ ووکیشنل ٹریننگ سینٹر خواتین کو قابل روزگار ہنر سکھا کر بااختیار بناتا ہے؛ لرن فاسٹ انسٹی ٹیوٹ آف انفارمیشن ٹیکنالوجی نوجوانوں کے لیے ڈیجیٹل معیشت میں نئے مواقع کھولتا ہے؛ یوتھ ویل-بینگ پروگرام اسکول کے بچوں میں ہمہ جہت فلاح، ماحولیاتی تحفظ اور پائیداری کے بارے میں آگاہی پیدا کرتا ہے۔

بورڈ کی تشکیل

بورڈ کی تشکیل لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز 2019 کے تقاضوں کے مطابق ہے، جس کی تفصیل ذیل میں دی گئی ہے:

نام	عہدہ
جناب غلام مصطفیٰ کوثر	چیئرمین / نان ایگزیکٹو ڈائریکٹر
جناب میاں غلام مرتضیٰ شوکت	وائس چیئرمین / نان ایگزیکٹو ڈائریکٹر
جناب کمال محمود امجد میاں	چیف ایگزیکٹو آفیسر / ایگزیکٹو ڈائریکٹر
جناب سید مظہر اقبال	ایگزیکٹو ڈائریکٹر
محترمہ ماہ لقہ شوکت	خاتون / نان ایگزیکٹو ڈائریکٹر
جناب محمد اظہر سعید	خود مختار ڈائریکٹر
جناب مظفر حیات پراچہ	خود مختار ڈائریکٹر

آڈٹ کمیٹی

جناب محمد اظہر سعید	چیئرمین
جناب مظفر حیات پراچہ	رکن
جناب غلام مصطفیٰ کوثر	رکن

HR اینڈ ریمونریشن کمیٹی

جناب مظفر حیات پراچہ	چیئرمین
جناب کمال محمود امجد میاں	رکن
جناب محمد اظہر سعید	رکن
محترمہ ماہ لقہ شوکت	رکن

نامینیشن کمیٹی

جناب غلام مصطفیٰ کوثر	چیئرمین
جناب کمال محمود امجد میاں	رکن
جناب محمد اظہر سعید	رکن
جناب میاں غلام مرتضیٰ شوکت	رکن

شیئر ہولڈنگ کا پیٹرن

کمپنیز ایکٹ کی دفعہ 227(2)(f) کے تحت مطلوبہ، مورخہ 30 جون 2025 کو شیئر ہولڈنگ کے پیٹرن کا بیان اس رپورٹ کے ساتھ منسلک ہے۔

مؤثر انٹرنل کنٹرول کی افادیت

بورڈ آف ڈائریکٹرز کمپنی کے اندرونی مالی کنٹرولز پر فعال نگرانی رکھتا ہے تاکہ آپریشنل کارکردگی، اثاثوں کا تحفظ، ریگولیٹری تعمیل اور درست مالی رپورٹنگ کو یقینی بنایا جاسکے۔ بورڈ قریبی طور پر مینجمنٹ کے اقدامات کی مانیٹرنگ کرتا ہے تاکہ کسی بھی کنٹرول گیپ یا کمی کو بروقت دور کیا جاسکے اور جوابدہی و شفافیت کی ثقافت کو مزید تقویت دی جاسکے۔

آڈٹ کمیٹی سہ ماہی بنیادوں پر اندرونی کنٹرول فریم ورک اور مالی بیانات کا جائزہ لیتی ہے تاکہ نظام مضبوط اور مؤثر رہے۔ کمپنی کا کنٹرول ڈھانچہ پانچ اہم ستونوں پر قائم ہے: مضبوط کنٹرول ماحول، جامع رسک اسیسمنٹ، مؤثر کارپوریٹ گورننس، مؤثر مواصلات اور مسلسل مانیٹرنگ۔ یہ تمام عناصر مل کر ایک ایسا مضبوط فریم ورک تشکیل دیتے ہیں جو بے ضابطگیوں کی نشاندہی اور روک تھام کے لیے ڈیزائن کیا گیا ہے۔ اندرونی آڈٹ ڈیپارٹمنٹ باقاعدگی سے رسک پر مبنی جائزے کرتا ہے تاکہ کنٹرولز کی مؤثریت کو پرکھا جاسکے اور یہ یقین دہانی کرائی جاسکے کہ کمپنی کی سرگرمیاں قابل اعتماد، ریگولیٹری طور پر مطابقت پذیر اور بہتر گورننس کے تحت چل رہی ہیں۔

رسک مینجمنٹ

بورڈ آف ڈائریکٹرز کمپنی میں رسک اوورسائٹ کی مجموعی ذمہ داری کا حامل ہے تاکہ خطرات کی بروقت شناخت، جانچ اور مینجمنٹ کمپنی کے متعین رسک اقدامات کے اندر رہتے ہوئے کی جاسکے اور ساتھ ہی طویل مدتی مقاصد سے مطابقت رکھنے والے مواقع کا تعاقب بھی کیا جاسکے۔ FCL ایک مربوط رسک مینجمنٹ فریم ورک کے تحت کام کرتی ہے جو مالی، آپریشنل، ریگولیٹری اور تزویراتی خطرات کو حل کرتی ہے جو کاروباری تسلسل، سالوینسی یا کارکردگی کو متاثر کرسکتے ہیں۔

یہ فریم ورک مضبوط اندرونی کنٹرولز، واضح گورننس ڈھانچے، مجاز اتھارٹی کی حدود، اور منظم پلاننگ و کارکردگی مانیٹرنگ کے عمل سے تقویت پاتا ہے۔ آڈٹ کمیٹی آڈٹ کے نتائج کے جائزے، رسک رجسٹر کی نگرانی اور ایسے معاملات پر اصلاحی اقدامات تجویز کرنے میں اہم کردار ادا کرتی ہے جہاں رسک قابلِ قبول سطح سے تجاوز کر جائے۔ اندرونی اور بیرونی خطرات پر باقاعدہ اپڈیٹس بورڈ کو اس بات کا یقین دلاتے ہیں کہ حکمت عملی بدلتے ہوئے کاروباری ماحول سے ہم آہنگ ہے۔

کارپوریٹ اور فنانشل رپورٹنگ فریم ورک

FCL اعلیٰ ترین کارپوریٹ گورننس معیارات اور لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز 2019 کی مکمل تعمیل کے لیے پُر عزم ہے۔

بورڈ آف ڈائریکٹرز بہترین مالی رپورٹنگ پریکٹسز کے مطابق درج ذیل کی تصدیق کرتا ہے:

- کمپنی کے مالی بیانات اس کی مالی حیثیت، کارکردگی، نقد بہاؤ اور ایکویٹی میں تبدیلیوں کا درست اور منصفانہ منظر پیش کرتے ہیں۔
- کمپنی کے مناسب اکاؤنٹس کی کتابیں باقاعدگی سے برقرار رکھی گئی ہیں۔
- اکاؤنٹنگ پالیسیز مستقل طور پر لاگو کی گئی ہیں، اور تخمینوں میں استعمال شدہ فیصلے معقول اور محتاط ہیں۔
- مالی بیانات متعلقہ انٹرنیشنل فنانشل رپورٹنگ اسٹینڈرڈز (IFRS) اور کمپنیز ایکٹ 2017 کے مطابق تیار کیے گئے ہیں اور کسی بھی انحراف کو شفاف طور پر ظاہر کیا گیا ہے۔
- اندرونی کنٹرول سسٹم بہترین ڈیزائن شدہ اور مؤثر طور پر چل رہا ہے۔
- کمپنی کی جاری حیثیت (Going Concern) پر کوئی اہم غیر یقینی صورتحال موجود نہیں۔
- کمپنی کا کلیدی مالی ڈیٹا اس رپورٹ کے ضمیمہ میں شامل ہے۔
- کمپنی نے دوران سال قرضوں کی سروسنگ، ٹیکسیشن اور ریگولیٹری ادائیگیوں سے متعلق تمام ذمہ داریاں پوری کی ہیں۔

اثاثہ جات میں تبدیلیاں

مالی سال کے اختتام کے بعد کمپنی کی مالی پوزیشن پر اثر انداز ہونے والی کوئی اثاثہ جاتی سامنے نہیں آئی، سوائے ان کے جو مالی اسٹیٹمنٹس میں ظاہر کیے گئے ہیں۔

آڈیٹرز کی رپورٹ

مورخہ 30 جون 2025 کو ختم ہونے والے سال کے لیے کمپنی کے آڈیٹرز ایم / ایس کرو حسین چوہدری اینڈ کو، چارٹرڈ اکاؤنٹنٹس نے کمپنی کی مالیاتی اسٹیٹمنٹس کی پڑتال پر ایک غیر مشروط رائے دی ہے جو مالی رپورٹنگ کی درستگی اور شفافیت کی تصدیق کرتی ہے۔

کارپوریٹ گورننس کوڈ کی تعمیل

FCL نے کوڈ آف کارپوریٹ گورننس ریگولیشنز 2019 کی تمام لازمی شقوں کی باقاعدہ تعمیل کی ہے۔ تعمیل کا بیان اور آڈیٹرز کی آزادانہ جائزہ رپورٹ سالانہ رپورٹ کے ساتھ منسلک ہے۔

آڈیٹرز

ایم / ایس کرو حسین چوہدری اینڈ کو، چارٹرڈ اکاؤنٹنٹس، اس سالانہ جنرل میٹنگ کے اختتام پر ریٹائر ہو رہے ہیں اور انہوں نے دوبارہ تقرری کی رضامندی ظاہر کی ہے۔ انہوں نے انسٹی ٹیوٹ آف چارٹرڈ اکاؤنٹنٹس آف پاکستان (ICAP) سے اپنی تسلی بخش کوالٹی کنٹرول ریٹنگ اور IFAC کوڈ آف ایتھکس کی تعمیل کی بھی تصدیق کی ہے۔ آڈٹ کمیٹی کی سفارش پر، بورڈ ان کی دوبارہ تقرری مالی سال 30 جون 2026 تک کے لیے ایک باہمی طور پر طے شدہ فیس پر تجویز کرتا ہے۔

مستقبل کا منظر نامہ

FCL کے توسیعی منصوبے، جو کامیاب آئی پی او کے ذریعے فنڈ کیے گئے ہیں، آئندہ پانچ سالوں میں پائیدار ترقی کے لیے کمپنی کو اسٹریٹیجک طور پر پوزیشن کر رہے ہیں۔ یہ توسیع پیداواری صلاحیت میں اضافہ کرے گی، جدید ٹیکنالوجیز کے انضمام کو ممکن بنائے گی، اور مجموعی آپریشنل کارکردگی و مصنوعات کے معیار کو مزید بہتر بنائے گی۔

مستقبل کے تناظر میں، TAQA کی حالیہ منظوری اور BASEC اور UL سرٹیفیکیشنز کا حصول کمپنی کو برآمدی منڈیوں میں اپنی موجودگی کو مزید مضبوط بنانے اور مقامی مارکیٹ میں پوزیشن مستحکم کرنے کے لیے ایک مضبوط بنیاد فراہم کرتا ہے۔ یہ عالمی سطح پر تسلیم شدہ سرٹیفیکیشنز صارفین کے اعتماد کو بڑھا کر اور نئی منڈیوں تک رسائی کو وسیع کر کے ترقی کے مواقع فراہم کریں گے۔ آنے والے سال میں FCL جدت، پائیداری اور آپریشنل ایکسی لینس پر توجہ مرکوز رکھے گی۔ مزید صلاحیتوں اور واضح ترقیاتی روڈ میپ کے ساتھ، ہم نئے مواقع سے فائدہ اٹھانے، قومی انفراسٹرکچر کی ترقی میں حصہ ڈالنے اور اپنے شیئر ہولڈرز کو طویل مدتی ویلیو فراہم کرنے کے لیے تیار ہیں، جبکہ پاکستان کی سماجی و معاشی ترقی میں بھی بامعنی کردار ادا کریں گے۔

اظہارِ تشکر

بورڈ آف ڈائریکٹرز FCL کی پوری ٹیم کی شاندار لگن، استقامت اور دوران سال شاندار کارکردگی پر دلی شکریہ ادا کرتے ہیں۔ انہی کی محنت اور جذبہ ہماری ترقی کو آگے بڑھاتا ہے اور ہمارے خوابوں کو حقیقت میں بدلتا ہے۔ ہم اپنے معزز شیئر ہولڈرز، صارفین اور اسٹیک ہولڈرز کے بھی نہایت شکر گزار ہیں جن کے مستقل اعتماد اور حمایت نے FCL کی کامیابی کی بنیاد رکھی ہے اور جو آئندہ ترقی، جدت اور اثر انگیزی کے اگلے مرحلے میں بھی ہمارے لیے ناگزیر ہیں۔

غلام مصطفیٰ کوثر
چیئرمین

کمال محمود امجد میاں
چیف ایگزیکٹو آفیسر

لاہور، پاکستان
مؤرخہ: 29 اگست 2025ء

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Integrity



REVIEW REPORT ON THE STATEMENT OF COMPLIANCE

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INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF FAST CABLES LIMITED

REVIEW REPORT ON THE STATEMENT OF COMPLIANCE CONTAINED IN LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of Fast Cables Limited ("the Company") for the year ended June 30, 2025 in accordance with the requirements of regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2025.

CROWE HUSSAIN CHAUDHURY & CO.
Chartered Accountants

Lahore
Dated: August 29, 2025
UDIN: CR2025100512oBC8iZNr

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STATEMENT OF COMPLIANCE WITH CODE OF CORPORATE GOVERNANCE

STATEMENT OF COMPLIANCE WITH THE LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019 OF FAST CABLES LIMITED FOR THE YEAR ENDED JUNE 30, 2025

The Company has complied with the requirements of the Regulations in the following manner: -

1. The total number of Directors are 7 as per the following, -
   a) Male: 6
   b) Female: 1

2. The composition of the Board is as follows:

CATEGORY	NAMES
Independent Directors*	Mr. Muhammad Azhar Saeed Mr. Muzzaffar Hayat Piracha
Executive Directors	Mr. Syed Mazher Iqbal Mr. Kamal Mahmood Amjad Mian
Non-Executive Directors	Mr. Mian Ghulam Murtaza Shoukat Mr. Ghulam Mustafa Kausar Ms. Mahlaqa Shaukat

*The Board comprised of minimum number of members which is seven (7) hence it fulfills the requirement of minimum two (2) independent directors and the fraction (0.33) for independent directors has not been rounded up as one. Further, the existing independent directors have the requisite skills and knowledge to take independent decisions;

3. The Directors have confirmed that none of them is serving as a director on more than seven listed Companies, including this Company;

4. The Company has prepared a code of conduct and has ensured that appropriate steps have been taken to disseminate it throughout the Company along with its supporting policies and procedures;

5. The Board has developed a vision/ mission statement, overall corporate strategy and significant policies of the Company. The Board has ensured that complete record of particulars of the significant policies along with their date of approval or updating is maintained by the Company;

6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board/ shareholders as empowered by the relevant provisions of the Act and these Regulations;

7. The meetings of the Board were presided over by the Chairman and, in his absence, by a director elected by the Board for this purpose. The Board has complied with the requirements of Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board.

8. The Board of directors have a formal policy and transparent procedures for remuneration of Directors in accordance with the Act and these Regulations.

9. All Directors have acquired certification under Directors' Training Program as prescribed in the Regulations except for one;*

   *(Explained in SOC 19)

10. The Board has approved appointment of Chief Financial Officer, Company Secretary and Head of Internal Audit, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations;

11. Chief Financial Officer and Chief Executive Officer have duly endorsed the financial statements before approval of the Board;

12. The Board has formed committees comprising of members given below:

    a) Audit Committee:

i. Mr. Muhammad Azhar Saeed	(Independent Director)	Chairman
ii. Mr. Muzzaffar Hayat Piracha	(Independent Director)	Member
iii. Mr. Ghulam Mustafa Kausar	(Non- Executive Director)	Member

    b) HR & Remuneration Committee:

i. Mr. Muzzaffar Hayat Piracha	(Independent Director)	Chairman
ii. Mr. Kamal Mahmood Amjad Mian	(Executive Director)	Member
iii. Mr. Muhammad Azhar Saeed	(Independent Director)	Member
iv. Ms. Mahlaqa Shaukat	(Female Director)	Member

    c) Nomination Committee:

i. Mr. Ghulam Mustafa Kausar	(Non-Executive Director)	Chairman
ii. Mr. Kamal Mahmood Amjad Mian	(Executive Director)	Member
iii. Mr. Muhammad Azhar Saeed	(Independent Director)	Member
iv. Mr. Mian Ghulam Murtaza Shaukat	(Non-Executive Director)	Member

13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance;

14. The frequency of meetings (quarterly/half yearly/ yearly) of the committee were as per following:

a)	Audit Committee:	4
b)	HR and Remuneration Committee:	1

15. The Board has set up an effective internal audit function, who are considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the Company;

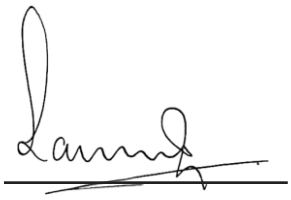
16. The statutory auditors of the Company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the Chief Executive Officer, Chief Financial Officer, Head of Internal Audit, Company Secretary or Director of the Company;

17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these Regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard;

18. We confirm that all requirements of regulations 3, 6, 7, 8, 27, 32, 33, and 36 of the Regulations have been complied with;

19. Explanation for non-compliance with requirements, other than regulations 3, 6, 7, 8, 27, 32, 33 and 36 are below:

Sr.#	Reg. Ref.	Description	Explanation
1	9 & 19 (1) of CCG Regulation, 2019.	All members of the Board have acquired certification under the Directors' Training Program, except one.	Directors' Training Program shall be organized for the remaining Director by or before end of June 30, 2026.
2	10A (5) of CCG Regulation, 2019.	The Board is responsible for setting the Company's sustainability strategies, priorities and targets to create long term corporate value. The Board may establish a dedicated sustainability committee having at least one female director.	At present the Board provides governance and oversight in relation to the Company's initiatives on Environment, Social and Governance (ESG) matters. The Company has not yet established a Sustainability Committee; however, this requirement will be compiled with in forthcoming year.



Ghulam Mustafa Kausar
Chairman

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ANALYSIS OF FINANCIAL STATEMENTS

FOR THE CURRENT YEAR AND LAST FIVE YEARS

KEY PERFORMANCE INDICATORS	UOM	2025	2024	2023	2022	2021	2020
PROFITABILITY RATIOS							
Gross Profit Ratio	%	16.88%	18.69%	17.94%	15.05%	13.44%	14.54%
Net Profit to Revenue	%	4.00%	5.24%	5.29%	4.52%	3.75%	1.86%
EBITDA Margin to Revenue	%	13.55%	13.72%	13.18%	10.69%	9.50%	10.13%
Operating Leverage Ratio	Times	1.41	1.44	1.96	1.72	1.12	1.33
Return on Equity	%	8.77%	13.44%	22.68%	18.23%	10.86%	3.97%
Return on Capital Employed	%	15.32%	25.27%	31.57%	20.69%	13.52%	10.51%
Shareholders' funds	%	41.49%	42.01%	30.57%	29.91%	38.35%	41.21%
Return on shareholders' funds	%	8.77%	13.44%	22.68%	18.23%	10.86%	3.97%
LIQUIDITY RATIOS							
Current Ratio	Times	1.33	1.39	1.15	1.17	1.18	1.11
Quick Ratio / Acid Test Ratio	Times	0.76	0.83	0.68	0.75	0.69	0.57
Cash to Current Liabilities	Times	0.04	0.05	0.06	0.10	0.06	0.04
Cash Flow from Operations to Revenue	Times	-0.05	-0.11	0.10	-0.06	-0.04	0.00
Cash flow from Operations to capex	Times	-0.95	-7.81	1.80	-2.50	-2.99	0.13
INVESTMENT/MARKET RATIOS							
Earnings per share	Rs.	2.03	3.68	3.47	4.1	10.90	3.40
Price earnings ratio	Times	12.25x	6.50x	-	-	-	-
Price to book ratio	Times	1.08	1.07	-	-	-	-
Market Value per share (year end)	Rs.	24.86	23.91	-	-	-	-
Market Value per share (highest)	Rs.	28.3	24.52	-	-	-	-
Market Value per share (lowest)	Rs.	19.75	23.18	-	-	-	-
Breakup Value / Book Value per share	Rs.	23.10	22.33	15.30	22.76	100.48	85.99
Break up value per share without surplus on revaluation of property, plant and equipment	Rs.	18.33	17.38	11.78	16.64	68.09	52.65
No. of Shares based on par value of Rs.10	No.(000)	628,854	628,854	500,854	250,427	48,807	48,807
Total Dividend Paid	Rs.(000)	786,068	-	-	244,033	-	122,017
Bonus Shares Issued	Rs.(000)	-	-	2,504,270	1,158,290	-	
CAPITAL STRUCTURE							
Financial Leverage Ratio	Times	0.81	0.62	0.67	1.13	0.74	0.64
Long term Debt to Equity Ratio (as per Book Value)	%	1.32%	1.35%	6.99%	9.01%	4.85%	6.22%
Net assets per share	Rs.	23.10	22.33	15.30	22.76	100.48	85.99
Interest Coverage Ratio	Times	2.33	3.29	3.78	4.1	3.7	1.7
ACTIVITY/TURNOVER RATIOS							
Total Assets Turnover Ratio	Times	0.91	1.08	1.31	1.21	1.11	0.88
Fixed Assets Turnover Ratio	Times	3.37	4.37	5.43	5.39	3.63	2.22
No. of Days in Inventory	Days	144.09	110.29	87.14	83.00	98.80	129.46
No. of Days in Receivables	Days	92.22	82.32	78.22	77.14	74.18	74.87
No. of Days in Payables	Days	97.08	113.61	108.25	86.64	95.25	130.95
Operating Cycle	Days	139.23	79.00	57.10	73.50	77.73	73.38
EMPLOYEE PRODUCTIVITY RATIOS							
Revenue per employee	Rs. ('000')	23,705	25,316	24,893	20,701	16,320	11,205

VERTICAL ANALYSIS

FOR THE CURRENT AND LAST FIVE YEARS

STATEMENT OF FINANCIAL POSITION	2025		2024		2023		2022		2021		2020	
	Rs.(000)	%age	Rs.(000)	%age	Rs.(000)	%age	Rs.(000)	%age	Rs.(000)	%age	Rs.(000)	%age
ASSETS												
Non-current assets												
Property plant and equipment	9,445,872	27.0%	8,250,668	24.7%	6,052,271	24.1%	4,260,572	22.4%	3,916,587	30.6%	4,030,124	39.6%
Right-of-use assets	96,732	0.3%	104,661	0.3%	144,461	0.6%	90,967	0.5%	78,023	0.6%	55,036	0.5%
Long term investments	-	0.0%	-	0.0%	1,010	0.0%	-	0.0%	-	0.0%	-	
Intangible assets	25,205	0.1%	31,510	-	-	-	-		-	-	-	
Long term deposits	22,220	0.1%	15,280	-	-	-	-	0.0%	1,219	0.0%	4,558	0.0%
	9,590,029	27.4%	**8,402,119**	25.1%	**6,197,742**	24.7%	**4,351,539**	22.8%	**3,995,829**	31.2%	**4,089,718**	40.2%
Current assets												
Stock-in-trade	10,871,873	31.1%	10,035,178	30.0%	7,666,098	30.6%	5,209,354	27.3%	3,668,412	28.7%	2,992,939	29.4%
Trade debts	7,834,621	22.4%	8,264,188	24.7%	7,984,438	31.9%	6,098,283	32.0%	3,614,145	28.3%	2,163,608	21.2%
Advances	3,614,561	10.3%	2,148,420	6.4%	1,941,458	7.7%	1,954,147	10.3%	966,317	7.6%	583,628	5.7%
Deposits and prepayments	53,260	0.2%	45,255	0.1%	51,710	0.2%	46,322	0.2%	32,315	0.3%	28,081	0.3%
Other receivables	805,007	2.3%	1,560,608	4.7%	253,883	1.0%	123,373	0.6%	73,572	0.6%	119,434	1.2%
Short term investment	1,410,009	4.0%	2,013,297	6.0%	-	-	-	-	-	-	-	0.0%
Cash and bank balances	830,335	2.4%	952,497	2.8%	968,595	3.9%	1,268,151	6.7%	438,085	3.4%	205,181	2.0%
Post empolyment benefit asset	-	-	-	-	-	-		0.0%	80		-	
	25,419,666	72.6%	**25,019,443**	74.9%	**18,866,182**	75.3%	**14,699,630**	77.2%	**8,792,926**	68.8%	**6,092,871**	59.8%
TOTAL ASSETS	**35,009,695**	100.0%	**33,421,562**	100.0%	**25,063,924**	100.0%	**19,051,169**	100.0%	**12,788,755**	100.0%	**10,182,589**	
EQUITY AND LIABILITIES												
SHARE CAPITAL AND RESERVES												
Issued, subscribed and paid up capital	6,288,540	18.0%	6,288,540	18.8%	5,008,540	20.0%	2,504,270	13.1%	488,066	3.8%	488,066	4.8%
Reserves	5,240,289	15.0%	4,640,516	13.9%	890,142	3.6%	1,662,484	8.7%	1,977,145	15.5%	1,397,980	13.7%
Surplus on revaluation of property, plant and equipment-net	2,998,354	8.6%	3,112,039	9.3%	1,763,654	7%	1,532,386	4.6%	1,581,019	4.7%	1,627,036	16.0%
Share deposit money	-		-		-		-		857,914		647,719	
Sponsors interest free loan	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	35,854	0.4%
Total equity	**14,527,183**	41.5%	**14,041,095**	42.0%	**7,662,336**	30.6%	**5,699,140**	29.9%	**4,904,144**	38.3%	**4,196,655**	41.2%
Non-current liabilities												
Long term financing	36,916	0.1%	50,710	0.2%	309,616	1.2%	343,623	1.8%	147,169	1.2%	197,724	1.9%
Diminishing musharka finance	77,747	0.2%	50,329	0.2%	118,446	0.5%	93,033	0.5%	23,062	0.2%	17,464	0.2%
Lease liabilities	77,260	0.2%	89,052	0.3%	107,294	0.4%	76,769	0.4%	67,419	0.5%	45,878	0.5%
Post employment benefit obligations	109,761	0.3%	122,129	0.4%	81,584	0.3%	127	0.0%	-	0.0%	876	0.0%
Deferred tax liability	1,116,277	3.2%	1,071,557	3.2%	406,810	1.6%	246,862	1.3%	203,544	1.6%	251,120	2.5%
Deferred income	-		-		-		143		3,891	0.0%	5,620	0.1%
	1,417,961	4.1%	**1,383,777**	4.1%	**1,023,750**	4.1%	**760,557**	4.0%	**445,085**	3.5%	**518,682**	5.1%
Current liabilities												
Trade and other payables	6,253,813	17.9%	7,832,106	23.4%	10,401,746	41.5%	5,593,063	29.4%	3,674,046	28.7%	2,748,187	27.0%
Unpaid dividends	554	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Accrued mark-up	234,579	0.7%	229,814	0.7%	193,659	0.8%	162,057	0.9%	49,999	0.4%	56,878	0.6%
Current portion of non-current liabilities	122,708	0.4%	147,362	0.4%	246,998	1.0%	156,654	0.8%	204,921	1.6%	126,819	1.2%
Short term borrowings	11,470,729	32.8%	8,344,031	25.0%	4,353,011	17.4%	6,038,486	31.7%	3,239,126	25.3%	2,324,395	22.8%
Provision for taxation	982,168	2.8%	1,443,377	4.3%	1,182,424	4.7%	565,962	3.0%	271,434	2.1%	210,973	2.1%
Spnsors interest free loan	-	0.0%	-	0.0%	-	0.0%	75,250	0.4%	-	0.0%	-	0.0%
	19,064,551	54.5%	**17,996,690**	53.8%	**16,377,838**	65.3%	**12,591,472**	66.1%	**7,439,526**	58.2%	**5,467,252**	53.7%
TOTAL EQUITY AND LIABILITIES	**35,009,695**	100.0%	**33,421,562**	100.0%	**25,063,924**	100.0%	**19,051,169**	100.0%	**12,788,755**	100.0%	**10,182,589**	100.0%

FOR THE CURRENT AND LAST FIVE YEARS

STATEMENT OF PROFIT OR LOSS	2025		2024		2023		2022		2021		2020	
	Rs.(000)	%age	Rs.(000)	%age	Rs.(000)	%age	Rs.(000)	%age	Rs.(000)	%age	Rs.(000)	%age
Net Revenue	31,859,424	100%	36,024,051	100%	32,858,549	100%	22,978,118	100%	14,214,855	100%	8,952,909	100%
Cost of revenue	(26,480,740)	83%	(29,291,009)	81%	(26,964,762)	82%	(19,520,135)	85%	(12,304,558)	87%	(7,651,480)	85%
Gross Profit	**5,378,684**	17%	**6,733,042**	19%	**5,893,787**	18%	**3,457,983**	15%	**1,910,297**	13%	**1,301,429**	15%
Distribution cost	(1,365,218)	4%	(1,403,769)	4%	(1,112,830)	3%	(752,941)	3%	(517,319)	4%	(424,058)	5%
Administrative expenses	(527,207)	2%	(649,684)	2%	(405,302)	1%	(299,218)	1%	(209,020)	1%	(164,793)	2%
	(1,892,425)		(2,053,453)		(1,518,132)		(1,052,159)		(726,339)		(588,851)	
Operating Profit	**3,486,259**	11%	**4,679,589**	13%	**4,375,655**	13%	**2,405,824**	10%	**1,183,958**	8%	**712,578**	8%
Other operating expenses	(341,736)	1%	(549,618)	2%	(508,391)	2%	(282,657)	1%	(151,203)	1%	(102,444)	1%
Other income	612,692	2%	357,457	1.0%	72,172	0%	16,262	0%	7,039	0%	17,332	0%
Earnings before interest and taxation	**3,757,215**	12%	**4,487,428**	12%	**3,939,436**	12%	**2,139,429**	9%	**1,039,794**	7.3%	**627,466**	7%
Finance cost	(1,614,839)	5%	(1,364,767)	4%	(1,042,515)	3%	(528,030)	2%	(283,426)	2%	(378,492)	4%
Profit before Levy and Taxation	**2,142,376**	6%	**3,122,661**	9%	**2,896,921**	9%	**1,611,399**	7%	**756,368**	5%	**248,974**	3%
Levy / final taxation	-	0%	(7,073)	0%	(2,903)	0%	-	-	-		-	
Profit before taxation	**2,142,376**		**3,115,588**		**2,894,018**		**1,611,399**		**756,368**		**248,974**	
Taxation	(868,675)	3%	(1,227,996)	3%	(1,156,220)	4%	(572,302)	2%	(223,672)	2%	(82,407)	1%
Net Profit for the year	**1,273,701**	4%	**1,887,592**	5%	**1,737,798**	5%	**1,039,097**	5%	**532,696**	4%	**166,567**	2%

HORIZONTAL ANALYSIS

FOR THE CURRENT AND LAST FIVE YEARS

STATEMENT OF FINANCIAL POSITION	2025 Rs.(000)	2025 vs 2024 %age	2024 Rs.(000)	2024 vs 2023 %age	2023 Rs.(000)	2023 vs 2022 %age	2022 Rs.(000)	2022 vs 2021 %age	2021 Rs.(000)	2021 vs 2020 %age	2020 Rs.(000)
ASSETS											
Non-current assets											
Property plant and equipment	9,445,872	14.49%	8,250,668	36.32%	6,052,271	42.05%	4,260,572	8.78%	3,916,587	-2.82%	4,030,124
Right-of-use assets	96,732	-7.58%	104,661	-27.55%	144,461	58.81%	90,967	16.59%	78,023	41.77%	55,036
Long term investments	-	0.00%	-	-100.00%	1,010	100.00%	-	0.00%	-	0.00%	-
Intangible assets	25,205	-20.01%	31,510	100.00%	-	0.00%	-	0.00%	-	0.00%	-
Long term deposits	22,220	45.42%	15,280	100.00%	-	0.00%	-	-100.00%	1,219	-73.26%	4,558
	9,590,029	14.14%	**8,402,119**	35.57%	6,197,742	42.43%	4,351,539	8.90%	3,995,829	-2.30%	4,089,718
Current assets											
Stock-in-trade	10,871,873	8.34%	10,035,178	30.90%	7,666,098	47.16%	5,209,354	42.01%	3,668,412	22.57%	2,992,939
Trade debts	7,834,621	-5.20%	8,264,188	3.50%	7,984,438	30.93%	6,098,283	68.73%	3,614,145	67.04%	2,163,608
Advances	3,614,561	68.24%	2,148,420	10.66%	1,941,458	-0.65%	1,954,147	102.23%	966,317	65.57%	583,628
Deposits and prepayments	53,260	17.69%	45,255	-12.48%	51,710	11.63%	46,322	43.35%	32,315	15.08%	28,081
Other receivables	805,007	-48.42%	1,560,608	514.70%	253,883	105.78%	123,373	67.69%	73,572	-38.40%	119,434
Short term investment	1,410,009	-29.97%	2,013,297	100.00%	-	0.00%	-	0.00%	-	0.00%	-
Cash and bank balances	830,335	-12.83%	952,497	-1.66%	968,595	-23.62%	1,268,151	189.48%	438,085	113.51%	205,181
Post empolyment benefit asset	-	-	-	-	-	0.00%	-	-100.00%	80	100.00%	-
	25,419,666	1.60%	**25,019,443**	32.62%	**18,866,182**	28.34%	**14,699,630**	67.18%	**8,792,926**	44.31%	**6,092,871**
TOTAL ASSETS	**35,009,695**	4.75%	**33,421,562**	33.35%	**25,063,924**	31.56%	**19,051,169**	48.97%	**12,788,755**	25.59%	**10,182,589**
EQUITY AND LIABILITIES											
SHARE CAPITAL AND RESERVES											
Issued, subscribed and paid up capital	6,288,540	0.00%	6,288,540	25.56%	5,008,540	100.00%	2,504,270	413.10%	488,066	0.00%	488,066
Reserves	5,240,289	12.92%	4,640,516	421.32%	890,142	-46.46%	1,662,484	-15.91%	1,977,145	41.43%	1,397,980
Surplus on revaluation of property, plant and equipment-net	2,998,354	-3.65%	3,112,039	76.45%	1,763,654	15.09%	1,532,386	-3.08%	1,581,019	-2.83%	1,627,036
Share deposit money	-	-	-	-	-	0.00%	-	-100.00%	857,914	32.45%	647,719
Sponsors interest free loan	-	-	-	-	-	0.00%	-	0.00%	-	-100.00%	35,854
Total equity	**14,527,183**	3.46%	**14,041,095**	83.25%	**7,662,336**	34.45%	**5,699,140**	16.21%	**4,904,144**	16.86%	**4,196,655**
Non-current liabilities											
Long term financing	36,916	-27.20%	50,710	-83.62%	309,616	-9.90%	343,623	133.49%	147,169	-25.57%	197,724
Diminishing musharka finance	77,747	54.48%	50,329	-57.51%	118,446	27.32%	93,033	303.40%	23,062	32.05%	17,464
Lease liabilities	77,260	-13.24%	89,052	-17.00%	107,294	39.76%	76,769	13.87%	67,419	46.95%	45,878
Post employment benefit obligations	109,761	-10.13%	122,129	49.70%	81,584	64139.37%	127	100.00%	-	-100.00%	876
Deferred tax liability	1,116,277	4.17%	1,071,557	163.40%	406,810	64.79%	246,862	21.28%	203,544	-18.95%	251,120
Deferred income	-	0.00%	-	0.00%	-	-100.00%	143	-96.32%	3,891	-30.77%	5,620
	1,417,961	2.47%	**1,383,777**	35.17%	**1,023,750**	34.61%	**760,557**	70.88%	**445,085**	-14.19%	**518,682**
Current liabilities											
Trade and other payables	6,253,813	-20.15%	7,832,106	-24.70%	10,401,746	85.98%	5,593,063	52.23%	3,674,046	33.69%	2,748,187
Unpaid dividends	554	100.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Accrued mark-up	234,579	2.07%	229,814	18.67%	193,659	19.50%	162,057	224.12%	49,999	-12.09%	56,878
Current portion of non-current liabilities	122,708	-16.73%	147,362	-40.34%	246,998	57.67%	156,654	-23.55%	204,921	61.59%	126,819
Short term borrowings	11,470,729	37.47%	8,344,031	91.68%	4,353,011	-27.91%	6,038,486	86.42%	3,239,126	39.35%	2,324,395
Provision for taxation	982,168	-31.95%	1,443,377	22.07%	1,182,424	108.92%	565,962	108.51%	271,434	28.66%	210,973
Spnsors interest free loan	-	0.00%	-	-	-	-100.00%	75,250	100.00%	-	0.00%	-
	19,064,551	5.93%	**17,996,690**	9.88%	**16,377,838**	30.07%	**12,591,472**	69.25%	**7,439,526**	36.07%	**5,467,252**
TOTAL EQUITY AND LIABILITIES	**35,009,695**	4.75%	**33,421,562**	33.35%	**25,063,924**	31.56%	**19,051,169**	48.97%	**12,788,755**	25.59%	**10,182,589**

FOR THE CURRENT AND LAST FIVE YEARS

STATEMENT OF PROFIT OR LOSS	2025 Rs.(000)	2025 vs 2024 %age	2024 Rs.(000)	2024 vs 2023 %age	2023 Rs.(000)	2023 vs 2022 %age	2022 Rs.(000)	2022 vs 2021 %age	2021 Rs.(000)	2021 vs 2020 %age	2020 Rs.(000)
Net Revenue	31,859,424	-12%	36,024,051	10%	32,858,549	43%	22,978,118	62%	14,214,855	59%	8,952,909
Cost of revenue	(26,480,740)	-10%	(29,291,009)	9%	(26,964,762)	38%	(19,520,135)	59%	(12,304,558)	61%	(7,651,480)
Gross Profit	**5,378,684**	-20%	**6,733,042**	14%	**5,893,787**	70%	**3,457,983**	81%	**1,910,297**	47%	**1,301,429**
Distribution cost	(1,365,218)	-3%	(1,403,769)	26%	(1,112,830)	48%	(752,941)	46%	(517,319)	22%	(424,058)
Administrative expenses	(527,207)	-19%	(649,684)	60%	(405,302)	35%	(299,218)	43%	(209,020)	27%	(164,793)
	(1,892,425)		(2,053,453)		(1,518,132)		(1,052,159)		(726,339)		(588,851)
Operating Profit	**3,486,259**	-26%	**4,679,589**	7%	**4,375,655**	82%	**2,405,824**	103%	**1,183,958**	66%	**712,578**
Other operating expenses	(341,736)	-38%	(549,618)	8%	(508,391)	80%	(282,657)	87%	(151,203)	48%	(102,444)
Other income	612,692	71%	357,457	395%	72,172	344%	16,262	131%	7,039	-59%	17,332
Earnings before interest and taxation	**3,757,215**	-16%	**4,487,428**	14%	**3,939,436**	84%	**2,139,429**	106%	**1,039,794**	66%	**627,466**
Finance cost	(1,614,839)	18%	(1,364,767)	31%	(1,042,515)	97%	(528,030)	86%	(283,426)	-25%	(378,492)
Profit before Levy and Taxation	**2,142,376**	-31%	**3,122,661**	8%	**2,896,921**	80%	**1,611,399**	113%	**756,368**	204%	**248,974**
Levy / final taxation	-	-100%	(7,073)	100%	(2,903)		-		-		-
Profit before taxation	**2,142,376**		**3,115,588**		**2,894,018**		**1,611,399**		**756,368**		**248,974**
Taxation	(868,675)	-29%	(1,227,996)	6%	(1,156,220)	102%	(572,302)	156%	(223,672)	171%	(82,407)
Net Profit for the year	**1,273,701**	-33%	**1,887,592**	9%	**1,737,798**	67%	**1,039,097**	95%	**532,696**	220%	**166,567**

CASH FLOWS ANALYSIS

FOR THE CURRENT AND LAST FIVE YEARS

Summary of Statement of Cash Flows	2025	2024	2023	2022	2021	2020
			---- Rupees in Thousands ----			
Cash and cash equivalents at the beginning of the year	952,497	968,595	1,268,151	438,084	205,181	87,637
Cash and cash equivalents at the end of year	830,335	952,497	968,595	1,268,151	438,084	205,181
Operating activities	(1,515,755)	(4,125,981)	3,288,093	(1,344,100)	(624,045)	22,978
Investing activities	(751,551)	(2,527,511)	(1,824,170)	(533,809)	(207,986)	(171,947)
Financing activities	2,145,144	6,637,394	(1,763,479)	2,707,976	1,064,934	266,513

ANALYSIS OF FREE CASH FLOWS

FOR THE CURRENT AND LAST FIVE YEARS

FREE CASH FLOWS	2025	2024	2023	2022	2021	2020
			---- Rupees in Thousands ----			
Profit before levy and taxation	2,142,376	3,122,661	2,896,921	1,611,399	756,368	248,974
Adjustments for non-cash items and other items	2,172,037	2,187,452	1,749,380	1,024,099	685,363	681,382
Working capital changes	(2,493,265)	(6,054,220)	552,170	(3,012,243)	(1,599,348)	(439,166)
Capital additions	(1,600,560)	(528,521)	(1,824,170)	(538,095)	(208,875)	(171,947)
Free Cash Flows	220,588	(1,272,628)	3,374,301	(914,840)	(366,492)	319,243

STATEMENT OF VALUE ADDITION

	2025		2024	
	Rs.(000)	%age	Rs.(000)	%age
VALUE ADDITION				
Net sales including sales tax	37,643,694	98%	42,508,025	99%
Other income	612,692	2%	357,457	1%
	38,256,386	100%	**42,865,482**	100%
VALUE DISTRIBUTION				
Materials, service providers and other operating costs	27,045,168	71%	30,231,283	71%
Government as taxes	6,607,238	17%	7,781,426	18%
Employees remuneration, benefits & others	1,526,279	4%	1,448,377	3%
Charity and donations	143,454	0%	214,420	1%
Finance cost	1,614,839	4%	1,364,767	3%
Dividends / Bonus share	471,641	1%	786,068	2%
TOTAL	**37,408,619**	98%	**41,826,341**	98%
RETAINED WITHIN BUSINESS	**847,767**	2%	**1,039,141**	2%

POWERING

Stakeholder Trust



INDEPENDENT AUDITORS REPORT

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF FAST CABLES LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of **FAST CABLES LIMITED (the Company),** which comprise the statement of financial position as at June 30, 2025 and the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2025 and of the profit, its comprehensive loss, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* as adopted by the Institute of Chartered Accountants of Pakistan (the code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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Following are the key audit matters:

Key Audit Matters	How the Matter was Addressed in our Report
1. Revenue	
Refer to notes 3.8 & 28 to the financial statements. Revenue of the Company, for the year ended June 30, 2025, amounts to Rs. 31,859.42 million. The Company is primarily engaged in the manufacturing and sale of different types of cables. We identified the recognition of revenue as a key audit matter due to revenue being one of the key performance indicators of the Company.	Our key audit procedures included: • Obtained an understanding of the Company's processes and related internal controls for revenue recognition and on a sample basis, testing the operating effectiveness of those controls. • Assessed the appropriateness of the Company's revenue recognition policies and their compliance with applicable accounting and reporting standards. • Compared a sample of revenue transactions recorded during the year with customers' orders, sales invoices, delivery orders and other relevant underlying documents. • Performed cut-off procedures on sales to ensure revenue has been recorded in the correct period. • Checked receipts from customers to whom sales were made. • Assessed the appropriateness and adequacy of disclosed information in the financial statements in accordance with the relevant accounting and reporting standards.
2. Stock in trade	
Refer to note 3.3 & 8 to the financial statements which reflect stock in trade as at the reporting date. Stock in trade amounts to Rs. 10,871.87 million as at the reporting date. We identified this area as a key audit matter because stock in trade constitute a significant portion of the total assets of the Company. Further, determining an appropriate write-down as a result of net realizable value (NRV) and provision for slow-moving stock in trade involves management judgment and estimation.	Our key audit procedures included: • Inquired and assessed the design and operating effectiveness of the Company's internal controls over inventories. • Observed physical inventory count procedures as at the year end and compared physically counted inventories with closing inventory reports provided by the management. • Verified purchase documents on sample basis to check quantity and value of certain closing stock. • Discussed and evaluated the accuracy of valuation of closing stock.

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Key Audit Matters	How the Matter was Addressed in our Report
	• Compared the net realizable value, on a sample basis, to the cost of finished goods to assess whether any adjustments are required to value stocks in accordance with applicable accounting and reporting standards. • Assessed the provision for slow moving stocks as at the reporting date and assessed whether it is in accordance with the Company's policy and relevant accounting and reporting standards. • Considered adequacy of the related disclosures and assessed whether these are in accordance with the applicable accounting and reporting standards.

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of the Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company's financial reporting process.

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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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From the matters communicated with the board of directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);

b) the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;

c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and

d) zakat deductible at source under Zakat and Ushr Ordinance, 1980 (XVIII of 1980), was deducted by the Company and deposited in the Central Zakat Fund established under section 7 of the Ordinance.

The engagement partner on the audit resulting in this independent auditor's report is Amin Ali.

CROWE HUSSAIN CHAUDHURY & CO.
Chartered Accountants

Lahore
Dated: August 29, 2025
UDIN: AR202510051C2B4ES7sO

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2025

	Note	2025	2024
		---- Rupees in Thousands ----	
ASSETS			
Non Current Assets			
Property, plant and equipment	5	9,445,872	8,250,668
Right-of-use assets	6	96,732	104,661
Intangible assets	7	25,205	31,510
Long term deposits		22,220	15,280
		9,590,029	8,402,119
Current Assets			
Stock in trade	8	10,871,873	10,035,178
Trade debts	9	7,834,621	8,264,188
Advances	10	3,614,561	2,148,420
Deposits and prepayments	11	53,260	45,255
Other receivables	12	805,007	1,560,608
Short term investments	13	1,410,009	2,013,297
Cash and bank balances	14	830,335	952,497
		25,419,666	25,019,443
Total Assets		35,009,695	33,421,562
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital			
750,000,000 (2024: 750,000,000) ordinary shares of Rs. 10 each		7,500,000	7,500,000
Issued, subscribed and paid up share capital	15	6,288,540	6,288,540
Reserves	16	5,240,289	4,640,516
Surplus on revaluation of property, plant and equipment - net	17	2,998,354	3,112,039
		14,527,183	14,041,095
Non Current Liabilities			
Long term financing	18	36,916	50,710
Diminishing musharaka finance	19	77,747	50,329
Lease liabilities	20	77,260	89,052
Post employment benefit obligations	21	109,761	122,129
Deferred tax liability	22	1,116,277	1,071,557
		1,417,961	1,383,777
Current Liabilities			
Trade and other payables	23	6,253,813	7,832,106
Unpaid dividends		554	-
Accrued mark up		234,579	229,814
Current portion of non current liabilities	24	122,708	147,362
Short term borrowings	25	11,470,729	8,344,031
Provision for taxation	26	982,168	1,443,377
		19,064,551	17,996,690
CONTINGENCIES AND COMMITMENTS	27	-	-
TOTAL EQUITY AND LIABILITIES		35,009,695	33,421,562

The annexed notes from 1 to 51 form an integral part of these financial statements.

Chief Executive Officer **Chief Financial Officer** **Director**

STATEMENT OF PROFIT OR LOSS

FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		---- Rupees in Thousands ----	
Revenue	28	31,859,424	36,024,051
Cost of revenue	29	(26,480,740)	(29,291,009)
Gross Profit		5,378,684	6,733,042
Distribution cost	30	(1,365,218)	(1,403,769)
Administrative expenses	31	(527,207)	(649,684)
		(1,892,425)	(2,053,453)
Operating Profit		3,486,259	4,679,589
Other operating expenses	32	(341,736)	(549,618)
Finance cost	33	(1,614,839)	(1,364,767)
Other income	34	612,692	357,457
Profit before Levy and Taxation		2,142,376	3,122,661
Levy / final taxation	35	-	(7,073)
Profit before Taxation		2,142,376	3,115,588
Taxation	36	(868,675)	(1,227,996)
Net Profit for the Year		1,273,701	1,887,592
Earnings per Share - Basic and Diluted (Rupees)	37	2.03	3.68

The annexed notes from 1 to 51 form an integral part of these financial statements.

Chief Executive Officer **Chief Financial Officer** **Director**

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED JUNE 30, 2025

	2025	2024
	---- Rupees in Thousands ----	
Net Profit for the Year	1,273,701	1,887,592
Other comprehensive income		
Items that will not be re-classified subsequently to profit or loss		
Re-measurement of post employment benefits	(2,532)	(25,122)
Less : Related deferred tax impact	987	9,798
	(1,545)	(15,324)
Revaluation surplus on property, plant and equipment	-	2,113,818
Less : Related deferred tax impact	-	(736,927)
	-	1,376,891
Items that may be re-classified subsequently to profit or loss	-	-
Other comprehensive income for the year	(1,545)	1,361,567
Total Comprehensive Income for the Year	1,272,156	3,249,159

The annexed notes from 1 to 51 form an integral part of these financial statements.

Chief Executive Officer **Chief Financial Officer** **Director**

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED JUNE 30, 2025

Particulars	Share Capital	Reserves			Surplus on Revaluation of Property, Plant and Equipment	Total
		Capital Reserves	Revenue Reserves	Total		
		Share Premium Reserve	Unappropriated Profit			
	---- Rupees in Thousands ----					
Balance as at June 30, 2023	5,008,540	-	890,142	890,142	1,763,654	7,662,336
Net profit for the year	-	-	1,887,592	1,887,592	-	1,887,592
Other comprehensive income for the year	-	-	(15,324)	(15,324)	1,376,891	1,361,567
Total comprehensive income for the year	-	-	1,872,268	1,872,268	1,376,891	3,249,159
Incremental depreciation for the year on surplus on revaluation of property, plant and equipment - net of deferred tax	-	-	28,506	28,506	(28,506)	-
Transactions with owners						
Ordinary shares of Rs. 10 each issued in cash	1,280,000	1,849,600	-	1,849,600	-	3,129,600
Balance as at June 30, 2024	6,288,540	1,849,600	2,790,916	4,640,516	3,112,039	14,041,095
Net profit for the year	-	-	1,273,701	1,273,701	-	1,273,701
Other comprehensive income for the year	-	-	(1,545)	(1,545)	-	(1,545)
Total comprehensive income for the year	-	-	1,272,156	1,272,156	-	1,272,156
Incremental depreciation for the year on surplus on revaluation of property, plant and equipment - net of deferred tax	-	-	112,106	112,106	(112,106)	-
Surplus realized on disposal of revalued property, plant and equipment transferred to retained earnings - net of deferred tax	-	-	(1,579)	(1,579)	(1,579)	-
Transactions with owners						
Final dividend for the year ended June 30, 2024 @ Rs. 1.25 (12.5%) per ordinary share	-	-	(786,068)	(786,068)	-	(786,068)
Balance as at June 30, 2025	6,288,540	1,849,600	3,390,689	5,240,289	2,998,354	14,527,183

The annexed notes 1 to 51 form an integral part of these financial statements.

Chief Executive Officer **Chief Financial Officer** **Director**

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		---- Rupees in Thousands ----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Generated from / (Used in) Operations	38	1,821,148	(744,107)
Finance cost paid		(1,582,012)	(1,302,984)
Income tax paid		(1,440,590)	(1,815,323)
Employee benefits / contributions paid	21	(60,432)	(28,281)
Long term deposits		(6,940)	(15,280)
Workers' (profit) participation fund paid	23.4	(180,061)	(159,023)
Workers' welfare fund paid	23.5	(66,868)	(60,983)
		(3,336,903)	(3,381,874)
Net Cash Used in Operating Activities		(1,515,755)	(4,125,981)
CASH FLOWS FROM INVESTING ACTIVITIES			
Operating fixed assets purchased		(124,586)	(165,432)
Addition in capital work in progress	5.10	(1,475,974)	(223,213)
Advances against purchase of assets		-	(108,349)
Proceeds from disposal of operating fixed assets		21,856	-
Purchase of intangible asset		-	(31,527)
Proceeds from disposal of long term investments		-	1,010
Short term investment purchased	13	(5,828,546)	(2,000,000)
Short term investment redeemed	13	6,655,699	-
Net Cash Used in Investing Activities		(751,551)	(2,527,511)
CASH FLOWS FROM FINANCING ACTIVITIES			
Sponsors' loan received		-	477,170
Sponsors' loan paid		-	(477,170)
Proceeds from issue of ordinary shares at premium		-	3,129,600
Diminishing musharaka - net		(97,702)	(56,975)
Long term financing - repaid		(18,262)	(532,167)
Long term financing - obtained		-	175,658
Short term borrowings obtained / (repaid) - net		3,126,698	3,991,020
Dividend paid		(785,514)	-
Lease rental paid	20	(80,076)	(69,742)
Net Cash Generated from Financing Activities	39	2,145,144	6,637,394
Net Decrease in Cash and Cash Equivalents		(122,162)	(16,098)
Cash and cash equivalents at the beginning of the Year		952,497	968,595
Cash and Cash Equivalents at the End of the Year		830,335	952,497

The annexed notes from 1 to 51 form an integral part of these financial statements.

Chief Executive Officer **Chief Financial Officer** **Director**

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2025

1 The Company and its Operations

1.1 Fast Cables Limited (the Company) is a public limited company incorporated in Pakistan on December 29, 2008 under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017) and was listed on Pakistan Stock Exchange on June 10, 2024. The Company is engaged in manufacturing and selling of all types of electric wires, cables and conductors and LED lighting business.

1.2 The Company is domiciled in Pakistan and its geographical location and addresses of the Company buisness unit, including manufacturing facilities are as under:

Business Unit	Geographical Location
Head Office	192-Y Commercial Area DHA, Lahore
Plant - Unit 01	7-Canal Bank, Main Jallo Road, Harbans Pura, Lahore
Plant - Unit 02	Ijtima Chowk, Link Sundar-Raiwind Road, Tehsil Raiwind, District Lahore.
Sialkot office	Habib Mall, Opposite Hotel the Jeevan's, Kashmir Road, Sialkot
Islamabad office	Islamabad Expressway, Service Road, Near Paradise Complex Islamabad
Faisalabad office	Ali Mall Plaza, 1st Floor, Main Susan Road, Bank Mor 12-W-101, Madina Town, Faisalabad
Karachi office	Office No. 1402, 14th Floor, Emerald Tower, Block 5 Clifton, Karachi
Quetta office	Office # 10, 1st Floor, Gull Plaza, Suraj Gunj Bazar, Solar Market, Quetta
Gujranwala office	1st Floor, 75 AL-Rehman Business Complex, Mumtaz Market, Gujranwala
Lahore sales office	120-Y Block, Commercial Area, Phase 3, DHA, Lahore
Peshawar office	A-6, 1st Floor, Town Center Plaza, Abdaharah Road, University Town, Peshawar
Multan office	226-A, Shah Rukn-e-Alam Colony, Multan

2 Basis of Preparation

2.1 Statement of compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Islamic Financial Accountng Standards (IFAS) issued by Institute of Chartered Accountants of Pakistan as notified under the Companies Act, 2017 ; and
- Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS and IFAS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 Basis of measurement

These financial statements have been prepared using the historical cost convention, except to the extent of following.

Certain property, plant and equipment	Note 05	(stated at Revalued amount / Fair value)
Short term investment	Note 13	(stated at fair value)
Lease liabilities	Note 20	(stated at present value)
Post employment benefit obligations	Note 21	(stated at present value)

2.3 Functional and presentation currency

TThese financial statements are prepared and presented in Pak Rupees (Rs), which is the Company's functional and presentation currency. All the figures have been rounded off to the nearest Rupee in thousand, unless otherwise stated.

2.4 Use of estimates and judgments

The preparation of financial statements in conformity with approved accounting and reporting standards, as applicable in Pakistan, requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience, including expectations of future events that are believed to be reasonable under the circumstances.

These estimates and related assumptions are reviewed on ongoing basis. Accounting estimates are revised in the year in which such revisions are made. Significant management estimates in these financial statements relate primarily to:

- Useful lives, residual values, depreciation method and fair value of property, plant and equipment - notes 3.1 & 05
- Intangible assets - Note 4.1 & 8
- Provision for obsolescence of inventories - Note 3.4 & 8
- Impairment loss of non fiinancial assets - Note 3.11
- Provision for expected credit losses – Note 3.10.1.5 & 9
- Estimation of contingent liabilities - Note 4.6 & 27
- Post employeement benefit obligation - Note 3.6 & 21
- Estimation of provisions - Note 3.4
- Current income tax expense, provision for current tax and recognition of deferred tax for carried forward losses and credit - Note 3.5, 36, 26 & 22
- Revenue from contract with customers - Note 3.8 & 28

- However, the management believes that the change in outcome of estimates would not have a material effect on the amounts disclosed in these financial statements.

2.5 Changes in accounting standards, interpretations and pronouncements

2.5.1 Standards, interpretations and amendments to approved accounting standards that are effective in the current year

The following standards, amendments, and interpretations are effective for the year ended June 30, 2025. These standards, amendments and interpretations are either irrelevant to the Company's operations or are not expected to significantly impact the Company's financial statements other than certain additional disclosures.

Standard or Interpretation		Effective Date - Annual Periods
		Beginning on or After
IAS 01	Presentation of Financial Statements (Amendments)	January 1, 2024
IAS 7	Amendments to IAS 7 "Statement of Cash Flows"	January 1, 2024
IFRS 7	Amendments to IFRS 7 "Financial Instruments Disclosures" Supplier Finance Arrangements	January 1, 2024
IFRS 16	Amendments to IFRS 16 "Leases" - Clarification on how seller- lessee subsequently measures sale and lease back transaction	January 1, 2024

2.5.2 Standards, interpretation and amendments to approved accounting standards that are not yet effective

The following standards, amendments and interpretations are only effective for accounting periods, beginning on or after the date mentioned against each of them. These standards, interpretations and the amendments are either not relevant to the Company's operations or are not expected to have significant impact on the Company's financial statements other than certain additional disclosures.

Standard or Interpretation		Effective Date - Annual Periods
		Beginning on or After
IAS 21	Amendments to lack of exchangeability	January 1, 2025
IFRS 7 & 9	Amendments to Classification and Measurement of Financial Instruments - Amendments to IFRS 7 and IFRS 9	January 1, 2026
IFRS 7 & 9	Contracts referencing Nature-dependent Electricity	January 1, 2026
IFRS 1, 7, 9,10 and IAS 7	Annual Improvements to IFRS Accounting Standards	January 1, 2026
IFRS S1	General Requirements for Disclosure of Sustainability-related Financial Information	January 1, 2026
IFRS S2	Climate-Related Disclosures	January 1, 2026

2.5.3 Other than the aforementioned standards, interpretations, and amendments, IASB has also issued the following standards, which have not been notified locally, in relation to the Company, by the Securities and Exchange Commission of Pakistan (SECP) as at June 30, 2025:

IFRS 1	First Time Adoption of IFRS
IFRS 18	Presentation and Disclosure in Financial Statements
IFRS 19	IFRS 19 'Subsidiaries Without Public Accountability: Disclosures'

The management believes that adoption of the new standards, amendments and interpretations, which are in issue but not yet effective, is not likely to have any material impact, on the recognition, measurement, presentation and disclosure of items in the financial statements for current and future periods and foreseeable future transactions.

3 Material Accounting Policy Information

The material accounting policy information adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

3.1 Property, plant and equipment

Owned

Property, plant and equipment are stated at cost less accumulated depreciation and identified impairment losses, if any, except for the land; buildings on freehold land; buildings on leasehold land; and plant and machinery which is stated at revalued amounts. The Company has revalued its land; buildings on freehold land; buildings on leasehold land; and plant and machinery while all other assets are stated at cost. Cost of property, plant and equipment comprises of historical cost, borrowing cost pertaining to the construction and erection period and directly attributable cost of bringing assets to their working condition.

Depreciation on property, plant and equipment has been provided for using the reducing balance method at the rates specified in Note 5. Depreciation on additions is charged from the date from which the asset is brought to use till the date the asset is in business use. Where an impairment loss is recognized, the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount over its estimated useful life.

The management reviews market value of revalued assets at each reporting date to ascertain whether the fair value of revalued assets has differed materially from the carrying value of revalued assets, thus necessitating further revaluation. The management engages independent professional valuers to value its property, plant and equipment every three to five years in line with the industry norms.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset, and the net amount is restated to the revalued amount of the asset. Additions, subsequent to revaluation, are stated at cost less accumulated depreciation and identified impairment loss, if any.

Any revaluation increase arising on the revaluation of land; buildings on freehold land; buildings on leasehold land; and plant and machinery is recognised in other comprehensive income and presented as a separate component of equity as "Surplus on revaluation of property, plant and equipment", except to the extent that it reverses a revaluation decrease for the same asset previously recognised in profit or loss, in which case the increase is credited to profit or loss to the extent of the decrease previously charged. Any decrease in carrying amount arising on the revaluation of land; building on freehold land; building on leasehold land; and plant and machinery; is charged to profit or loss to the extent that it exceeds the balance, if any, held in the surplus on revaluation of property, plant and equipment relating to a previous revaluation of that asset.

Each year the difference between depreciation based on revalued carrying amount of the asset (the depreciation charged to the statement of profit or loss) and depreciation based on the asset's original cost - incremental depreciation on revalued assets is transferred from surplus on revaluation of property, plant and equipment to retained earnings. All transfers from surplus on revaluation of property, plant and equipment are net of applicable deferred taxation. Upon disposal, any revaluation surplus relating to the particular asset being sold is transferred to retained earnings.

Subsequent cost is included in the carrying amount of an asset or recognized as a separate asset, as appropriate, only when it is probable that future economics benefit associated with the item will flow to the company and the cost of the item can be measured reliably. Day to day maintenance and normal repairs are charged to the statement of profit or loss as and when incurred. Gains or losses on disposal of property, plant and equipment are included in the current year's profit or loss.

Capital work-in-progress

Capital work-in-progress is stated at cost less any identified impairment loss, if any. All expenditure connected with specific assets incurred during installation and construction period are carried under capital work in progress cost may also include borrowing costs if any. These are transferred to property, plant and equipment as and when these are available for use. All the repair and maintenance are charged to profit or loss during the period in which these are incurred.

3.2 Leases

For contracts entered into, or modified, on or after January 1, 2019, the Company assesses whether a contract contains a lease or not at the inception of a contract. The Company reassesses whether a contract is, or contains, a lease further when the terms and conditions of the contract are modified.

The Company determines the lease term as non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option and periods covered by an option to terminate the lease if the Company is reasonably certain to not to exercise that option.

3.2.1 *Company as a lessee*

3.2.1.1 *Recognition*

The Company recognizes a right-of-use asset and a lease liability at the commencement date. A commencement date is the date on which the lessor makes an underlying asset available for use by the lessee (the Company).

The Company has elected not to recognize right-of-use assets and lease liabilities for short-term leases of all underlying assets that have a lease term of 12 months or less and leases for which the underlying asset, when new, is of low-value. The Company recognizes the lease payments associated with these leases as an expense on straight-line basis over the lease term.

3.2.1.2 *Initial measurement*

Lease liability

At the commencement date, the Company measures the lease liability at the present value of the lease payments that are not paid. The lease payments are discounted using the interest rate implicit in the lease, or the Company's incremental borrowing rate if the implicit rate is not readily available.Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments comprise fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. Lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate.

Right-of-use asset

The Company initially measures the right-of-use asset at cost. This cost comprises the amount of lease liability as initially measured, plus any lease payments made on or before the commencement date, less lease incentives received, initial direct costs and estimated terminal costs (i.e. dismantling or other site restoration costs required by the terms and conditions of the lease contract).

3.2.1.3 *Subsequent measurement*

Lease liability

After the commencement date, the Company re-measures the lease liability to reflect the affect of interest on outstanding lease liability, lease payments made, reassessments and lease modifications etc. Variable lease payments not included in the measurement of the lease liability and interest on lease liability are recognized in profit or loss, unless these are included in the carrying amount of another asset.

Lease payments are apportioned between finance charges and reduction of lease liability using the incremental borrowing rate to achieve a constant rate of interest on the remaining balance of the liability.

Lease liability payable in foreign currency is translated to local currency of the Company i.e. Pak Rupees at the reporting date. Any foreign exchange differences arising on translation of lease liability are recognized in profit or loss.

Right-of-use asset

After the commencement date, the Company measures the right-of-use asset at cost less accumulated depreciation and accumulated identified impairment losses, if any, adjusted for any remeasurement of the lease liability.

The Company depreciates the cost of right-of-use asset, net of residual value, from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. However, if the lease contract transfers ownership of the underlying asset to the Company by the end of the lease term or if the cost of right-of-use asset reflects that the Company will exercise the purchase option, the Company depreciates the right-of-use asset from the commencement date to the end of the useful life of the underlying asset.

Depreciation is charged to profit or loss at the same rates as used for owned asset.

3.3 Stock in trade

Stock in trade is valued at lower of cost and net realizable value. The cost is determined as follows:

Stores and packing materials	- At FIFO basis.
Raw materials	- At FIFO basis.
Work in process	- At estimated average manufacturing cost.
Finished goods	- At average manufacturing cost comprising prime cost and an appropriate portion of production overheads.
Stock in transit	- Materials in transit are stated at cost comprising invoice value plus other charges paid thereon.

Manufacturing cost in relation to work in process and finished goods comprises cost of material, labour and appropriate allocation of manufacturing overheads.

Provision for slow moving, damaged and obsolete items are charged to the statement of profit or loss. Value of items comprising stores, spares and stock in trade is reviewed at reporting date to record provision for any slow moving items, damaged and obsolete items.

3.4 Provisions

A provision is recognized in the statement of financial position when the Company has a present legal or constructive obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. Provisions are not recognised for future operating losses.

3.5 Taxation

Income tax expense comprises current and deferred tax. Income tax is recognized in the statement of profit or loss except to the extent that it relates to items recognized directly in equity or other comprehensive income, in which case it is recognized in the statement of changes in equity, or other comprehensive income, as the case may be.

Current

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the reporting date.

The charge for current tax is higher of corporate tax (higher of tax based on taxable income and minimum tax) and alternative corporate tax. Super tax applicable on the Company is also calculated. However, in case of taxable loss for the year, income tax expense is recognized as minimum tax liability on turnover of the Company in accordance with the provisions of the Income Tax Ordinance, 2001.

Corporate tax is based on taxable income for the year determined in accordance with the prevailing laws of taxation. The charge for current tax is calculated using prevailing tax rates or tax rates expected to apply to the profit for the year if enacted after taking into account tax credits, rebates and exemptions, if any. The charge for current tax also includes adjustments, where considered necessary, to provision for tax made in previous years arising from assessments framed during the year for such years. Tax balances are measured using the most likely amount or expected value. Current tax assets and liabilities are offset if the Company has a legal right to do so and intends to settle them on a net basis or simultaneously.

Alternative corporate tax is calculated at 17% of accounting profit, after taking into account the required adjustments. Current tax for current and prior periods, to the extent unpaid is recognized as a liability. If the amount already paid irrespective of current and prior period exceeds the amount due to those periods the excess recognized as an asset.

The Company offsets current tax assets and current tax liabilities if, and only if, the entity has a legally enforceable right to set off the recognized amounts and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

The management periodically evaluates positions taken in the tax returns with respect to situation in which applicable tax regulations are subject to interpretation and establishes provision where appropriate.

When minimum tax is higher than tax calculated on taxable profits, excess amount is recognized as levy under IFIRC 21. Further, the Company shall also charged tax expense under levy when tax is calculated under final tax regime.

Deferred

Deferred tax is accounted for using the balance sheet liability method in respect of all temporary timing differences arising from the difference between the carrying amount of the assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. However, deferred tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of transaction neither affects accounting nor taxable profit or loss.

Deferred tax liabilities are recognized for all major taxable temporary differences. Deferred tax assets are recognized for all major deductible temporary differences, unused tax losses and tax credits to the extent that future taxable profits will be available against which the assets may be utilized.

Carrying amount of the deferred tax asset is reviewed at each reporting date and is recognized only to the extent that it is probable that future taxable profits will be available against which assets may be utilized. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent of probable future taxable profit available that will allow deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rate that are expected to apply to the year when the asset is utilized or the liability is settled, based on the tax rates that have been enacted or have been notified for subsequent enactments at the reporting date.

When different tax rates apply to different levels of taxable income, deferred tax assets and liabilities are measured using the average rates that are expected to apply to the taxable profit (tax loss) of the periods in which temporary differences are expected to reverse.

The Company offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.6 Post employment benefit obligation

The Company operates the following schemes for post - employment benefits of its employees:

3.6.1 *Defined contribution plan - Provident fund*

The Company operates a recognised provident fund for all its permanent non workmen employees. Equal monthly contributions are made by the Company and employees into the fund at the rate of 8.33% of the basic salary. Obligation for contributions to defined contribution plan is recognised as an expense in the statement of profit or loss on monthly basis.

3.6.2 *Defined benefit plan - Gratuity scheme*

The Company operates an approved gratuity scheme for all of its permanent workmen employees. Under this plan, gratuity is paid to the retiring employees on the basis of their last drawn gross salary for each completed year of service. Annual provision is made on the basis of actuarial valuation to cover obligations under the scheme for all employees eligible to gratuity benefits irrespective of the qualifying period. The amount recognized in the statement of financial position represents the present value of defined benefit obligation adjusted for unrecognized actuarial gains and losses.

Actuarial gains or loss arising from experience adjustments and changes in actuarial assumptions for the defined benefits plan are charged or credited to other comprehensive income or loss in the year in which they arise. Past service costs are recognized immediately in the statement of profit or loss.

Provisions are made in the financial statements to cover obligations on the basis of actuarial valuation carried out at each reporting date.

3.7 Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within short period. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

3.8 Revenue recognition

Revenue is to be recognised in accordance with the following steps:

i) Identify the contract with a customer
ii) Identify the performance obligations in the contract
iii) Determine the transaction price of the contract
iv) Allocate the transaction price to each of the separate performance obligations in the contract
v) Recognize the revenue when (or as) the entity satisfies a performance obligation

Revenue from sale of goods is measured at fair value of the consideration received or is receivable. The Company records revenue from sale of goods at point in time when the performance obligation in respect of delivery of goods has been satisfied. This usually happens when control of the goods has been transferred to the customer. The sale invoices are generated and revenue is recognized on delivery of products. Delivery occurs when the products have been shipped / delivered to the customers destination / specific location, the risk of the loss have been transferred to customer and the customer's has accepted the product or the Company has objective evidence that all criteria for acceptance have been satisfied whereas revenue of export sales is recognized on date of issue of bill of lading.

3.9 Related party transactions

Transactions with related parties are based on the transfer pricing policy that all transactions between the Company and the related party or between two or more segments of the Company are at arm's length basis determined using the comparable uncontrolled price method except in circumstances where it is not in the interest of the Company to do so.

3.10 Financial instruments

financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

3.10.1 Financial assets

All financial assets are recognized at the time when the Company becomes a party to the contractual provisions of the instrument.

Classification

Financial assets are classified in either of the three categories: at amortized cost, at fair value through other comprehensive income and at fair value through profit or loss. Currently, the Company classifies its financial assets at amortized cost and fair value thorugh profit or loss. This classification is based on the Company's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset. The management determines the classification of its financial assets at the time of initial recognition.

3.10.1.1 Initial recognition and measurement

All financial assets are initially measured at fair value plus transaction costs that are directly attributable to its acquisition except for trade receivables. Trade receivables are initially measured at the transaction price.

3.10.1.2 Subsequent measurement

Financial assets measured at amortized cost are subsequently measured using the effective interest rate method. The amortized cost is reduced by impairment losses, if any. Interest income, foreign exchange gains and losses and impairment are recognized in the statement of profit or loss.

Financial assets measured at fair value through profit or loss are subsequently measured at fair value prevailing at the reporting date. The difference arising is charged to the profit or loss.

3.10.1.3 Derecognition

Financial assets are derecognized when the contractual rights to receive cash flows from the assets have expired. The difference between the carrying amount and the consideration received is recognized in profit or loss.

3.10.1.4 Impairment of financial assets

The Company recognizes an allowance for expected credit losses (ECLs) for all financial assets which are measured at amortised cost. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate.

ECLs are recognized in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based upon its historical credit loss experiences, adjusted for forward looking factors specific to the debtors and economic enviroment.

3.10.2 Financial liabilities

a) Initial recognition and measurement

Financial liabilities are initially classified at amortized cost. Such liabilities are recognized at the time when the Company becomes a party to the contractual provisions of the instrument and include trade and other payables, loans or borrowings and accrued mark up etc.

b) Subsequent measurement

The Company measures its financial liabilities subsequently at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit or loss. Difference between carrying amount and consideration paid is recognized in the statement of profit or loss when the liabilities are derecognized.

3.10.3 Off-setting of financial assets and financial liabilities

A financial asset and a financial liability is offset and the net amount is reported in the statement of financial position if the Company has a legally enforceable right to offset the recognized amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

3.11 Impairment of non-financial assets other then inventories

Assets that are subject to depreciation or amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. Impairment losses on such assets are charged to the statement of profit or loss. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). Prior impairments of non-financial assets are reviewed for possible reversal at each reporting date. Where impairment loss is recognized, the depreciation / amortization charge is adjusted in future periods to allocate the asset's revised carrying amount over its remaining useful life.

3.12 Segment reporting

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components. All operating segments' operating results are reviewed regularly by the Chief Operating Decision Maker (the Chief Executive Officer of the Company) to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available.

Segment results that are reported to the chief executive officer include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise mainly administrative and other operating expenses, and income tax assets and liabilities.

3.13 Earnings per Share

The Company presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit after tax attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year. Diluted EPS is determined by adjusting the profit after tax attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for the effects of all dilutive potential ordinary shares, if any.

4 Other Accounting Policy Information

Other accounting policies adopted in the preparation of these financial statements is set out below. These policies have been consistently applied to all the periods presented

4.1 Intangible assets

Intangible assets are initially recognised at cost less accumulated amortization and impairment losses, if any. Costs that are directly associated with identifiable software product controlled by the Company and have probable economic benefits beyond one year are recognised as intangible asset. Costs associated with maintaining intagible assets are recognised as an expense as and when incurred.

Amortisation is charged to statement of profit or loss by applying the straight line basis whereby the carrying amount of an asset is amortised over its estimated useful life to the Company unless such life is indefinite. Amortisation is charged from the date of the asset is available for use, while in case of disposal it is charged up to the date of disposal.

The Company accounts for impairment, where indications exist, by reducing asset's carrying amount to the recoverable amount.

4.2 Cash and cash equivalents

Cash and cash equivalents are carried at cost. For the purpose of statement of cash flows, cash and cash equivalents comprise cash in hand and cash at banks in current and savings accounts, both in local and foreign currency.

4.3 Balances from contracts with customers

Trade receivables
A receivable represents the Company's right to an amount of consideration that is unconditional. These are carried at original invoice amount less expected credit loss based on a review of all outstanding amounts at the year end. Bad debts are written off when identifed.

Contract assets
A contract asset is the right to consideration in exchange for goods already transferred to the customer. The Company recognizes a contract asset for the earned consideration that is conditional if the Company performs by transferring goods to a customer before the customer pays consideration or before payment is due.

Contract liabilities
A contract liability is the obligation to transfer goods to a customer for which the Company has received consideration from the customer. A contract liability is recognized at earlier of when the payment is received or the payment is due if a customer pays consideration before the Company transfers goods to the customer.

Right of return assets

Right of return asset represents the Company's right to recover the goods expected to be returned by customers. The asset is measured at the former carrying amount of the inventory, less any expected costs to recover the goods, including any potential decreases in the value of the returned goods. The Company updates the measurement of the asset recorded for any revisions to its expected level of returns, as well as any additional decreases in the value of the returned products.

Refund liabilities

A refund liability is the obligation to refund some or all of the consideration received (or receivable) from the customer and is measured at the amount the Company ultimately expects it will have to return to the customer. The Company updates its estimates of refund liabilities (and the corresponding change in the transaction price) at the end of each reporting period.

4.4 Borrowing cost

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on temporary investment of specific borrowings relates to qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are charged to the statement profit or loss in the period in which they are incurred.

4.5 Foreign currency transactions and translations

Foreign currency transactions are translated into Pak Rupees using the exchange rates prevailing at the dates of the transactions. All monetary assets and liabilities in foreign currencies are translated into Pak Rupees at the rates of exchange prevailing at the reporting date. Foreign exchange gains and losses on translation are recognised in the statement of profit or loss. All non-monetary items are translated into Pak Rupees at exchange rates prevailing on the date of transaction or on the date when fair values are determined.

4.6 Contingent liabilities

Contingent liability is disclosed when there is a possible obligation that arises from past events and whose existence is confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

A contingent liability is also disclosed when there is a present obligation that arises from past events but it is not probable that an outflow of resources embodying economic benefits would be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

4.7 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal, or in its absence, the most advantageous market to which the Company has access at that date. The fair value of a liability reflects its non-performance risk. When applicable, the Company measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within different levels of the fair value hierarchy, based on the lowest level input that is significant to the fair value measurement as a whole.

Fair value hierarchy categorizes into following three levels of the inputs to valuation techniques that are used to measure fair value:

- Level 1 — Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at the measurement date.
- Level 2 — Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 — Unobservable inputs for the asset or liability.

The management usually engages external valuers for valuation of property, plant and equipment. Selection criteria of such valuers comprise market knowledge, reputation, independence and whether professional standards are maintained.

When there is no quoted price in an active market, the Company uses valuation techniques that maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The chosen valuation technique incorporates all the factors that market participants would take into account in pricing a transaction. The best evidence of the fair value of a financial instrument at initial recognition is normally the transaction price i.e. the fair value of the consideration given or received. If the Company determines that the fair value at initial recognition differs from the transaction price and the fair value is evidenced neither by a quoted price in an active market for an identical asset or liability nor based on a valuation technique that uses only data from the transaction price. Subsequently, that difference is credited or charged to the statement of profit or loss on an appropriate basis over the life of the instrument but no later than when the valuation is supported wholly by observable market data or the transaction is closed out.

The Company's policy is to recognize transfers into and transfers out of fair value hierarchy levels as of the date of the event or change in circumstances that caused the transfer.

Fair-value related disclosures for financial instruments and non-financial assets that are measured at fair value or where fair values are disclosed, are summarized in the following notes:

- Property, plant and equipment under revaluation model — Note 5
- Financial instruments (including those carried at amortized cost) — Note 43
- Short term investment — Note 13

4.8 Dividend distribution

Dividend distribution to Company's shareholders is recognized as a liability in the period in which the dividends are approved by Company's shareholders.

4.9 Ijarah Contracts

The Company has entered in to Ijarah contracts under which it obtains usufruct of an asset for an agreed period for an agreed consideration. The Ijarah contracts are undertaken in compliance with the Shariah essentials for such contracts prescribed by the State Bank of Pakistan.

The Company accounts for its Ijarah contracts in accordance with the requirements of IFAS 2 'Ijarah'. Accordingly, Company as a Mustaj'ir (lessee) in the Ijarah contract recognises the Ujrah (lease) payments as an expense in the profit or loss on straight line basis over the Ijarah term.

5 Property, Plant and Equipment

	Note	2025	2024
		---- Rupees in Thousands ----	
Operating fixed assets	5.1	8,102,768	8,140,074
Capital work in progress	5.10	1,278,557	2,245
Advances against capital work in progress	5.11	64,547	108,349
		9,445,872	8,250,668

5.1 Operating fixed assets

Description	Freehold Land	Building on Freehold Land	Building on Leasehold Land	Plant and Machinery	Furniture and Fixture	Vehicles	Office Equipment and Computers	Electric Fittings / Generators	Total
	---- Rupees in Thousands ----								
Cost / Revalued amount									
Balance as at July 01, 2024	2,824,223	1,438,092	285,570	3,017,472	25,090	548,200	115,991	355,265	8,609,903
Additions during the year	130,160	-	-	228,787	7,388	81,066	18,463	7,289	473,153
Disposal during the year	-	-	-	(8,515)	-	(20,778)	-	-	(29,293)
Balance as at June 30, 2025	2,954,383	1,438,092	285,570	3,237,744	32,478	608,488	134,454	362,554	9,053,763
Accumulated depreciation									
Balance as at July 01, 2024	-	-	-	-	7,915	243,966	84,874	133,074	469,829
Charge for the year	-	71,904	14,279	309,630	1,822	65,044	11,604	22,338	496,621
Disposal during the year	-	-	-	(851)	-	(14,604)	-	-	(15,455)
Balance as at June 30, 2025	-	71,904	14,279	308,779	9,737	294,406	96,478	155,412	950,995
Balance as at June 30, 2025	**2,954,383**	**1,366,188**	**271,291**	**2,928,965**	**22,741**	**314,082**	**37,976**	**207,142**	**8,102,768**
Depreciation rates	-	5%	5%	10%	10%	20%	33%	10%	
Cost / Revalued amount									
Balance as at July 01, 2023	2,521,964	937,277	273,000	2,549,705	23,351	528,058	102,934	344,517	7,280,806
Additions during the year	77,996	33,802	-	193,640	1,739	55,418	13,057	10,748	386,400
Disposals during the year	-	-	-	-	-	(35,276)	-	-	(35,276)
Revaluation adjustment	-	(297,354)	(93,324)	(745,167)	-	-	-	-	(1,135,845)
Revaluation surplus	224,263	764,367	105,894	1,019,294	-	-	-	-	2,113,818
Balance as at June 30, 2024	2,824,223	1,438,092	285,570	3,017,472	25,090	548,200	115,991	355,265	8,609,903
Accumulated depreciation									
Balance as at July 01, 2023	-	225,245	73,360	541,257	6,109	199,602	73,924	109,038	1,228,535
Charge for the year	-	72,109	19,964	203,910	1,806	70,617	10,950	24,036	403,392
Disposals during the year	-	-	-	-	-	(26,253)	-	-	(26,253)
Revaluation adjustment	-	(297,354)	(93,324)	(745,167)	-	-	-	-	(1,135,845)
Balance as at June 30, 2024	-	-	-	-	7,915	243,966	84,874	133,074	469,829
Balance as at June 30, 2024	**2,824,223**	**1,438,092**	**285,570**	**3,017,472**	**17,175**	**304,234**	**31,117**	**222,191**	**8,140,074**
Depreciation rates	-	10%	10%	10%	10%	20%	30%	10%	

5.2 The details of operating fixed assets disposed off during the year having individual book value exceeding Rs. 500,000 or more are as follows:

Particulars of Assets	Cost / Revalued Amount	Carrying Amount	Sale Price	(Loss) / Gain	Particulars of the Buyer	Mode of Disposal	Relationship with the Purchaser
	---- Rupees in Thousands ----						
Plant and Machinery							
Skipping laid machine	980	882	522	(360)	Mr. Muhammad Sakhi	Negotiation	Third party
Extruder 120 MM	843	759	562	(197)	Mr. Muhammad Sakhi	Negotiation	Third party
Extruder 90 MM	4,784	4,306	2,853	(1,453)	Mr. Muhammad Sakhi	Negotiation	Third party
Laid up machine	707	636	421	(215)	Mr. Muhammad Sakhi	Negotiation	Third party
Vehicles							
Suzuki Alto	1,641	617	660	43	Mr. Ali Ahmed	Company policy	Employee
Audi A6	7,200	1,511	9,200	7,689	Mr. Haris Anjum	Negotiation	Third party
Suzuki Alto	2,030	1,162	2,200	1,038	Mr. Ali Raza	Company policy	Employee
2025	**18,185**	**9,873**	**16,418**	**6,545**			
2024	10,153	2,267	4,819	2,552			

5.3 Apportionment of depreciation charge for the year

	Note	2025	2024
		---- Rupees in Thousands ----	
Cost of sales	29	432,860	327,663
Distribution cost	30	32,430	35,014
Administrative expenses	31	31,331	40,715
		496,621	403,392

5.3.1 The Company has changed its depreciation rate of buildings and office equipment and computers during the year. Had there been no change in the depreciation rates, the profit for the year would have been reduced by Rs. 84.70 million.

5.4 Particulars of immovable property (i.e. land and building) in the name of Company are as follows:

Location / Address	Note	Usage of Immovable Property	Total Area
Owned-Land			
Bhai Kot, Dars Road, Tehsil Raiwind,District Lahore (Unit II)	5.4.1	Production plant	278 Kanals - 13 Marlas - 124 Square feet
Nawab Pura, Harbanspura, Tehsil Shalimar, District Lahore	5.4.2	Land	2 Kanals - 11 Marlas
Sagar House, Main Kanal Road, Nawab Pura, Harbanspura, Shalimar, Lahore	5.4.2	Land and building	2 Kanals
Leasehold-Land			
7-Canal Bank, Main Jallo Road, Harbans Pura Lahore (Unit I)	5.4.3	Production plant	24 Kanals - 19 Marlas

5.4.1 During the year, the Company purchased further land of 30 Kanal, 5 Marlas and 2 Square feet at Bhai Kot, Hadbast, Tehsil Raiwind, District Lahore (Unit II) for expansion.

5.4.2 This land is owned by the Company and is currently in use for charitable activities by "Fatima Latif Foundation (a related part).

5.4.3 Land measuring 24 kanal 19 marla is obtained on lease from a director of the Company for a period of 5 years (2024: 5 years), starting from July 01, 2022.

5.5 Revaluation of operating fixed assets was carried out by an independent valuer as detailed in Note 17. Had there been no revaluation, carrying amounts of revalued operating fixed assets would have been as follows:

	2025	2024
	---- Rupees in Thousands ----	
Land	1,251,525	1,121,365
Building on freehold land	638,177	671,722
Building on leasehold land	101,873	104,649
Plant and machinery	1,702,628	1,641,743
	3,679,889	3,539,479

5.6 The following methods and assumptions were used to estimate the fair values:

The significant inputs used in the fair value measurements categorized within Level 2 of the fair value hierarchy, together with a quantitative sensitivity analysis are as shown below:

Description	Valuation Technique	Significant Observable Inputs	Quantitative Date / Range (weighted average)
Land, building, plant and machinery	Sales value comparison approach	Market enquiries and survey as per kanal / marla for land rates and per square foot rates for building	Nil

There are no movements between level 1, level 2 and level 3 assets.

5.7 As per the latest revaluation by the independent valuer carried out as on June 30, 2024, the forced sales values of operating fixed assets is as follows:

	June, 30 2024
	---- Rupees in Thousands ----
Land	2,267,968
Building on freehold land	1,143,103
Building on leasehold land	236,398
Plant and machinery	2,327,193
	5,974,662

5.7.1 The management beleives that there is no sginificant change in forced sale value of the operating fixed assets as at the reporting date.

5.8 Vehicles amounting to Rs. 480.88 million (2024: Rs. 402.05 million) have been obtained through "Diminishing Musharaka Financing" (Refer to note 19). Of these vehicles, certain vehicles amounting to Rs. 44.667 million (2024: Rs. 44.667 million) are currently in use by BES-FCL-Mecons (Private) Limited and Barqtron - Fast (Private) Limited, associated companies.

5.9 **Security**

The Company financing facilities are secured by way of joint pari passu and ranking charge amounting to Rs. 6,638 million (2024: Rs. 1,926 million) over fixed assets of the Company.

5.10 Capital work in progress

	Building on Freehold Land	Plant and Machinery	Electric Fittings / Generators	Furniture and Fixture	Total
	---- Rupees in Thousands ----				
Opening balance	2,245	-	-	-	2,245
Additions during the year	605,081	801,839	105,120	7,736	1,519,776
	607,326	801,839	105,120	7,736	1,522,021
Transferred to operating fixed assets	-	(228,787)	(7,289)	(7,388)	(243,464)
Balance as at June 30, 2025	607,326	573,052	97,831	348	1,278,557
Opening balance	-	-	-	-	-
Additions during the year	36,047	193,640	10,748	1,739	242,174
	36,047	193,640	10,748	1,739	242,174
Transferred to operating fixed assets	(33,802)	(193,640)	(10,748)	(1,739)	(239,929)
Balance as at June 30, 2024	2,245	-	-	-	2,245

5.11 Advances against purchase of assets

	2025	2024
	---- Rupees in Thousands ----	
Land	7,463	25,633
Vehicles	45,950	13,063
Plant and machinary	11,134	69,653
	64,547	108,349

6 Right of Use Assets

	Note	2025	2024
		---- Rupees in Thousands ----	
Opening balance		104,661	144,461
Add: Additions during the year		64,855	12,698
Less: Derecognition of lease liability		(16,391)	-
		153,125	157,159
Less: Depreciation charge for the year	6.1	(56,393)	(52,498)
Closing balance		96,732	104,661
Total lease term		2 - 5 Years	2 - 5 Years
Remaining lease term		1 - 4 Years	1 - 4 Years

6.1

Apportionment of depreciation			
Cost of revenue	29	11,129	11,129
Distribution cost	30	29,356	25,350
Administrative expenses	31	15,908	16,019
		56,393	52,498

6.2 Nature of leasing activities

The Company's leases comprise space taken for its branches, factory and head office. Periodic rentals are fixed over the lease term. These neither contain any variable lease payments nor any lease incentives. The Company is not committed to any lease not yet commenced as at the reporting date

7 Intangible Assets

	2025	2024
	---- Rupees in Thousands ----	
Net Carrying Value		
Opening balance	31,510	-
Additions during the year	-	31,527
	31,510	31,527
Amortization during the year	(6,305)	(17)
Closing balance	25,205	31,510
Gross Carrying Value		
Cost	31,527	31,527
Accumulated amortization	(6,322)	(17)
Net book value	25,205	31,510
Amortization rate	20%	20%

7.1 Amortization charge for the year has been allocated to administrative expense (Note 31).

7.2 Intangible assets represent the cost of accounting software (ERP) implemented by the Company. The remaining useful life of ERP is 4 years (2024: 5 years) as at the reporting date.

8 Stock in Trade

	2025	2024
	---- Rupees in Thousands ----	
Store and packing materials	170,228	211,069
Raw materials	5,527,102	3,415,639
Work in process	570,954	795,119
Finished goods	4,202,677	4,673,462
Stock in transit	420,912	939,889
	10,891,873	10,035,178
Less: Provision against slow moving stock	(20,000)	-
	10,871,873	10,035,178

8.1 Refer to Note 25, short term borrowings of the Company are secured by way of hypothecation charge on present and future current assets of the Company which includes stock in trade.

9 Trade Debts

	Note	2025	2024
		---- Rupees in Thousands ----	
Local - Unsecured			
Considered good	9.1	7,791,396	8,231,496
Considered doubtful		208,179	185,987
		7,999,575	8,417,483
Less: Expected credit loss allowance	9.2	(208,179)	(185,987)
		7,791,396	8,231,496
Exports - secured			
Considered good	9.3	43,225	32,692
		7,834,621	8,264,188

9.1 This includes balance due from a related party, Barqtron - Fast (Private) Limited, amounting to Rs. 21.470 million (2024: Rs. 47.814 million). Maximum aggregate amount due at the end of any month during the year amounted to Rs. 172.173 million (2024: Rs. 72.916 million). Aging analysis is as follows:

	Within 1 Year	1 to 2 Years	2 to 5 Years	Above 5 years
	---- Rupees in Thousands ----			
Barqtron - Fast (Private) Limited - 2025	21,470	-	-	-
Barqtron - Fast (Private) Limited - 2024	47,814	-	-	-

9.2 Allowance for Expected credit loss allowance (ECL)

Opening balance	185,987	134,308
Add: Charge for the year	24,134	53,560
	210,121	187,868
Less: Bad debt written off	(1,942)	(1,881)
Closing balance	208,179	185,987

9.3 Detail of trade receivables from export sales

Jurisdiction	Export sales during the year	Gross receivables at year end	Default amount	Names of defaulting parties	Legal action taken
			---- Rupees in Thousands ----		
Central Asia	14,422	-	-	N/A	N/A
Other Middle Eastern Countries	270,667	43,225	-	N/A	N/A
North America	181,964	-	-	N/A	N/A
Africa	86,658	-	-	N/A	N/A
	553,711	43,225			

10 Advances

	Note	2025	2024
		---- Rupees in Thousands ----	
Advances to employees (Unsecured - considered good)	10.1	17,082	35,566
Advances to suppliers and contractors:			
Considered good		1,470,344	321,775
Considered doubtful		24,149	17,690
		1,494,493	339,465
Advance against import letters of credit		50,827	95,129
Sales tax refundable - net		223,391	-
Income tax deducted at source		1,852,363	1,695,950
Others	10.2	554	-
		3,638,710	2,166,110
Less: Provision for doutful advances	10.3	(24,149)	(17,690)
		3,614,561	2,148,420

10.1 Advances to employees include an amount of Rs. 5.548 million (2024: Rs. 11.518 million) paid to Chief Executive and Directors of the Company against expenses.

10.2 This represents the balance held with CDC in respect of dividends payable to the shareholders of the Company as at the reporting date.

10.3 Provision for doubtful advances

	2025	2024
	---- Rupees in Thousands ----	
Opening balance	17,690	-
Charge for the year	6,459	17,690
Closing balance	24,149	17,690

11 Deposits and Prepayments

	2025	2024
	---- Rupees in Thousands ----	
Security deposits and bid monies	51,004	39,262
Prepayments	2,256	5,993
	53,260	45,255

12 Other Receivables

	Note	2025	2024
		---- Rupees in Thousands ----	
Receivable from associated companies - (interest bearing):			
BES-FCL-Mecons (Private) Limited		117,136	1,352,450
Barqtron - Fast (Private) Limited		687,871	208,158
	12.1	805,007	1,560,608

12.1 These represent advances disbursed to meet the working capital requirements, operational / capital nature needs of the joint venture companies. These loans carry markup at average borrowing cost of the Company i.e. 3-months KIBOR+1%. Effective markup rate charged by the Company on these balances, during the year, ranges from 13.14% to 21.24% (2024: 22.46% to 23.91%) per annum. As per the agreement, markup is recovered quarterly, and the loans are repayable upon completion of the respective projects. These advances are secured against the personal guarantee of the directors of the JV's partners. The maximum aggregate amount outstanding at any time during the year calculated by reference to month end balances is Rs. 1,722 million (2024: Rs. 1,537.04 million) and Rs. 1,040 million (2024: Rs. 225.21 million) for BES-FCL-Mecons (Private) Limited and Barqtron-Fast (Private) Limited, respectively. Aging of the balances is as under:

	Within 1 Year	1 to 2 Years	2 to 5 Years	Total
		---- Rupees in Thousands ----		
As at June 30, 2025				
BES-FCL-Mecons (Private) Limited	117,136	-	-	117,136
Barqtron - Fast (Private) Limited	687,871	-	-	687,871
	805,007	-	-	805,007
As at June 30, 2024				
BES-FCL-Mecons (Private) Limited	1,352,450	-	-	1,352,450
Barqtron - Fast (Private) Limited	208,158	-	-	208,158
	1,560,608	-	-	1,560,608

13 Short Term Investments

	Note	2025	2024
		---- Rupees in Thousands ----	
Fair value through profit or loss (Shariah compliant)			
Meezan Rozana Amdani Fund	13.1	1,024,611	1,006,617
HBL Islamic Money Market Fund	13.2	159,114	1,006,680
Al Falah Asset Management Fund	13.3	226,284	-
		1,410,009	2,013,297

13.1 This represents investment in 20,338,511 units (2024: 20,132,332 units) of Meezan Rozana Amdani Fund having cost amounting to Rs. 902.367 million (2024: Rs. 1,000 million).

13.2 This represents investment in 1,566,789 units (2024: 9,949,949 units) of HBL Islamic Money Market Fund having cost amounting to Rs. 90.637 million (2024: Rs. 1,000 million).

13.3 This represents investment in 2,255,421 units (2024: Nil) of Al Falah Asset Management Fund having cost amounting to Rs. 193.140 million (2024: Nil).

14 Cash and Bank Balances

	Note	2025	2024
		---- Rupees in Thousands ----	
Cash in hand		7,761	11,509
Cash at banks - Shariah compliant:			
Local currency current accounts		71,990	64,737
Local currency savings accounts	14.1	740,512	817,772
Foreign currency current account	14.2	10,072	58,479
		830,335	952,497

14.1 The savings accounts yield profit at floating rates based on daily bank deposit rates ranging from 8.96% to 15.36% (2024: 6.80% to 20.50%) per annum.

14.2 This represents foreign currency amounting to USD 35,493 (2024: USD 208,838) as at the reporting date.

14.3 The above figures of cash and bank balances reconcile to the amount of cash and cash equivalents shown in the statement of cash flows.

15 Issued, Subscribed and Paid up Share Capital

2025	2024		2025	2024
---- Number of Shares ----			---- Rupees in Thousands ----	
128,009,000	128,009,000	Ordinary shares of Rs. 10 each fully paid in cash	1,280,090	1,280,090
33,696,500	33,696,500	Ordinary shares of Rs. 10 each issued for consideration other than in cash	336,965	336,965
366,256,002	366,256,002	Ordinary shares of Rs. 10 each issued as bonus shares	3,662,560	3,662,560
100,892,498	100,892,498	Ordinary shares of Rs. 10 each issued as right shares	1,008,925	1,008,925
628,854,000	628,854,000		6,288,540	6,288,540

15.1 Reconciliation of number of ordinary shares outstanding at the beginning of the year:

	2025	2024
	---- Number of Shares ----	
Number of shares outstanding at the beginning of the year	628,854,000	500,854,000
Shares issued against initial public offerings	-	128,000,000
Number of shares outstanding at the end of the year	628,854,000	628,854,000

15.2 All ordinary shares rank equally with regard to residual assets of the Company. Ordinary shareholders are entitled to receive all distributions including dividends and other entitlements in the form of bonus and right shares as and when declared by the Company. Voting and other rights are in proportion to the shareholding.

15.3 Ordinary shares for consideration other than in cash were issued against amalgamation of net assets of the Fast Cables & Co. into the Company.

16 Reserves

	Note	2025	2024
		---- Rupees in Thousands ----	
Capital reserve			
Share premium reserve	16.1	1,849,600	1,849,600
Revenue reserve			
Unappropriated Profit		3,390,689	2,790,916
		5,240,289	4,640,516

16.1 The share premium reserve can be utilized by the Company only for the purposes as specified in section 81 of the Companies Act, 2017.

17 Surplus on Revaluation of Property, Plant and Equipment - Net

	2025	2024
	---- Rupees in Thousands ----	
Land - freehold		
Opening balance	1,702,858	1,478,595
Add: Revaluation surplus during the year	-	224,263
	1,702,858	1,702,858
Building on freehold land		
Opening balance	467,459	1,329
Add: Revaluation surplus during the year	-	764,367
	467,459	765,696
Building on leasehold land		
Opening balance	108,784	49,098
Add: Revaluation surplus during the year	-	105,894
	108,784	154,992
Plant and machinery		
Opening balance	832,938	234,632
Add: Revaluation surplus during the year	-	1,019,294
	832,938	1,253,926
	3,112,039	3,877,472
Transferred to retained earnings in respect of net incremental depreciation - net of deferred tax	(112,106)	(28,506)
Surplus realized on disposal of revalued property, plant and equipment transferred to retained earnings - net of deferred tax	(1,579)	-
Less: Related deferred taxation	-	(736,927)
Closing balance - net of tax	2,998,354	3,112,039

17.1 Latest revaluation of operating fixed assets was carried out as on June 30, 2024 by an independent valuer that resulted in revaluation surplus of Rs. 2,113.82 million. The following basis were used for revaluation:

Land	Market Value
Buildings	Market Value / Depreciated Value
Plant and machinery	Market Value / Depreciated Value

17.2 The surplus on revaluation of operating fixed assets is not available for distribution to the shareholders in accordance with section 241 of the Companies Act, 2017.

17.3 Incremental depreciation charged on revalued operating fixed assets has been transferred to retained earnings to record realization of surplus to the extent of incremental depreciation. Incremental depreciation represents the difference between actual depreciation based on revalued carrying amount of the asset and equivalent depreciation based on the original carrying amount of the asset.

18 Long Term Financing

	Note	2025	2024
		---- Rupees in Thousands ----	
Habib Bank Limited - SBP Refinance scheme	18.1	50,710	68,972
Less: Current portion		(13,794)	(18,262)
		36,916	50,710

18.1 This represents total loan of Rs. 105.5 million (2024: Rs. 105.5 million) obtained under the State Bank Refinance Scheme for purchase / installation of solar energy system. Markup on this loan is charged at SBP rate plus spread of 1.5% (2024: SBP rate plus spread of 1.5%) per annum. This financing is secured against ranking charge of Rs. 140.53 million (2024: Rs. 140.53 million) over operating fixed assets of the Company, and is repayable on quarterly basis.

18.2 This represents shariah compliant borrowings utilised from Islamic banks.

19 Diminishing Musharaka Finance

	Note	2025	2024
		---- Rupees in Thousands ----	
Diminishing musharaka finance (Shariah compliant)		139,564	132,163
Less: Current portion	24	(61,817)	(81,834)
Closing balance		77,747	50,329

19.1 These diminshing musharakah facilities are availed to purchase vehicles from First Habib Mudaraba, Habib Metropolitan Bank Limited and Faysal Bank Limited for a total sanctioned limit of Rs. 445 million (2024: Rs. 177 million). Mark-up on these facilities was charged using 3 to 6 months KIBOR plus a spread of up to 2% (2024: 3 to 6 months KIBOR plus a spread of up to 0.75%), repayable monthly latest by July 2028. The above balance represents the utilized portion of the these facilities. The unutilized facilities amounting to Rs. 305.44 million (2024: Rs. 44.62 million).

20 Lease Liabilities

	2025	2024
	---- Rupees in Thousands ----	
Opening balance	136,318	167,735
Add: Additions during the year	64,855	12,698
Add: Interest expense during the year	28,062	25,627
Less: Derecognition of lease liability	(24,802)	-
Less: Payments made during the year	(80,076)	(69,742)
	124,357	136,318
Less: Current portion	(47,097)	(47,266)
	77,260	89,052

20.1 Summary of amounts relating to leases charged in different line items of the financial statements is as follows:

	Included in	Note	2025	2024
			---- Rupees in Thousands ----	
Carrying amount of right of use assets	Statement of financial position	6	96,732	104,661
Depreciation charge	Cost of revenue	29	11,129	11,129
Depreciation charge	Distribution cost	30	29,356	25,350
Depreciation charge	Administrative expenses	31	15,908	16,019
Finance cost	Statement of profit or loss	33	28,062	25,627
Payments made	Statement of cash flows	20	(80,076)	(69,742)

20.2 Maturity analysis of contractual cash flows:

	2025	2024
	---- Rupees in Thousands ----	
Undiscounted cash flows		
Within one year	66,633	68,626
Later than one year but not later than five years	93,002	96,456
	159,635	165,082
Discounted cash flows		
Within one year	47,097	47,266
Later than one year but not later than five years	77,260	89,051
	124,357	136,317

20.3 Nature of leasing activities

The Company's leases comprise spaces taken for its branches, factory and head office. Periodic rentals are fixed over the lease term. These neither contain any variable lease payments nor any lease incentives. The Company is not committed to any lease not yet commenced as at the reporting date.

Remaining lease term of existing lease contracts of which lease liability is recorded ranges from 1 to 4 years (2024: 1 to 4 years).

21 Post Employment Benefit Obligations

	Note	2025	2024
		---- Rupees in Thousands ----	
Gratuity Scheme			
Present value of defined benefit obligations	21.3	220,023	195,298
Fair value of plan assets	21.4	(110,262)	(73,169)
		109,761	122,129

21.1 The Company operates a funded gratuity scheme for its permanent employees subject to completion of one year of service. Actuarial valuation of the scheme is carried out annually by an independent actuary. Latest actuarial valuation of post employment benefit obligation was carried out as on June 30, 2025. The disclosures made in the following notes are based on the information included in that actuarial report with following significant assumptions:

	2025	2024
	---- Rupees in Thousands ----	
Discount rate - per annum	11.75%	14.75%
Expected rate of increase in salary level	10.75%	13.75%
Average duration of liability	10 years	10 years
Actuarial valuation method	Projected Unit Credit Method	
Expected mortality rate for active employees	SLIC (2001-2005) Mortality rates	

21.2 Reconciliation of post employment benefit obligations:

	Note	2025	2024
		---- Rupees in Thousands ----	
Opening balance		122,129	81,584
Charge for the year	21.5	45,532	43,704
Contribution paid during the year		(60,432)	(28,281)
Remeasurement losses		2,532	25,122
		109,76	122,129

21.3 Movement in present value of defined benefit obligation

	2025	2024
	---- Rupees in Thousands ----	
Opening balance	195,298	134,775
Current service cost	35,819	34,817
Interest cost	19,368	20,628
Remeasurement losses	9,832	17,916
Payments made during the year	(40,294)	(12,838)
Closing balance	220,023	195,298

21.4 Movement in fair value of plan assets

	2025	2024
	---- Rupees in Thousands ----	
Opening balance	73,169	53,191
Contribution received during the year	60,432	28,281
Return on plan asset	9,655	11,741
Benefits paid in the year	(40,294)	(12,838)
Remeasurement gain / (loss)	7,300	(7,206)
Closing balance	110,262	73,169

21.5 Charge for the year

	2025	2024
	---- Rupees in Thousands ----	
Current service cost	35,819	34,817
Interest cost	19,368	20,628
Return on plan assets	(9,655)	(11,741)
	45,532	43,704

21.6 The charge for the year has been allocated as follows:

	Note	2025	2024
		---- Rupees in Thousands ----	
Cost of sales	29.1	43,710	41,993
Distribution expenses	30.1	911	874
Administrative expenses	31.1	911	837
		45,532	43,704

21.7 Composition of plan assets

	2025	2024
	---- Rupees in Thousands ----	
First Habib Modaraba	-	2,998
Investment with Meezan Investment Bank	-	16,058
Cash and cash equivalents	110,262	54,113
	110,262	73,169

21.8 Estimated Charge for next year

	2026
	---- Rupees in Thousands ----
Current service cost and interest cost	59,186

21.9 Year end sensitivity analysis on defined benefit obligations

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have resulted in present value of defined benefit obligations as stated below:

	2025
	---- Rupees in Thousands ----
Discount rate + 1%	(6,427)
Discount rate - 1%	6,708
Salary increase + 1%	6,708
Salary increase - 1%	(6,542)

21.10 The comparative statement of present value of defined benefit obligations is as under:

	2025	2024	2023	2022	2021
			---- Rupees in Thousands ----		
Present value of defined benefit obligations	220,023	195,298	134,775	37,805	28,095
Fair value of plan assets	(110,262)	(73,169)	(53,191)	- (37,678)	(28,175)
Net liability / (asset)	109,761	122,129	81,584	127	(80)

22 Deferred Tax Liability

	2025	2024
	---- Rupees in Thousands ----	
Deferred tax liability - net		
Taxable temporary differences		
Property, plant and equipment	423,193	393,509
Surplus on revaluation of property, plant and equipment	841,005	913,837
Right of use asset and intangible	39,686	40,818
Short term investment	78,353	-
Deductible temporary differences		
Lease liabilities	(48,499)	(53,164)
Expected credit loss on allowance	(81,190)	(72,534)
Post employment benefit obligation	(42,807)	(47,630)
Others	(93,464)	(103,279)
	1,116,277	1,071,557

22.1.1 Reconciliation of deferred tax liability

	2025	2024
	---- Rupees in Thousands ----	
Opening balance	1,071,557	406,810
Deferred tax recognized in profit or loss	45,707	(62,383)
Deferred tax recognized in other comprehensive incomes	(987)	727,130
Closing balance	1,116,277	1,071,557

22.1.2 Deferred tax assets / liabilities on temporary differences are measured at effective tax rate of 39% (2024: 39%).

22.1.3 Analysis of deferred tax

	Statement of Financial Position		Statement of Profit and Loss	
	2025	2024	2025	2024
	---- Rupees in Thousands ----			
Property plant and equipment	423,193	393,509	29,684	2,240
Surplus on revaluation of property, plant and equipment	841,005	913,837	(72,832)	(19,657)
Right of use asset and intangible	39,686	40,818	(1,132)	(15,522)
Short term Investment	78,353	-	78,353	-
Lease liabilities	(48,499)	(53,164)	4,665	12,252
Expected credit loss on allowance	(81,190)	(72,534)	(8,656)	(20,155)
Post employment benefit obligation	(42,807)	(47,630)	5,810	(6,014)
Others	(93,464)	(103,279)	9,815	(15,527)
	1,116,277	1,071,557	45,707	(62,383)

23 Trade and Other Payables

	Note	2025	2024
		---- Rupees in Thousands ----	
Trade creditors		4,593,151	6,509,246
Contract liabilities	23.1 & 23.2	747,524	573,966
Unidentified credit receipt		370,473	-
Employee provident fund payable	23.3	14,839	6,465
Accrued and other liabilities		278,773	224,514
Provision for warranties		15,566	15,997
Workers' (profit) participation fund	23.4	120,744	185,584
Workers' welfare fund	23.5	59,192	79,233
Withholding tax payable		3,068	6,077
Sales tax payable - net		-	197,397
Other payables		50,483	33,627
		6,253,813	7,832,106

23.1 Contract liabilities include an amount of Rs. 5.548 million (2024: Nil) due to BES-FCL-MECONS (Private) Limited - an associated company.

23.2 These contract liabilities are expected to be satisfied during the year ended June 30, 2026 (2024: June 30, 2025). Revenue recognized in the current year that was included in the contract liabilities as at the beginning of the year amounts to Rs. 573.97 million (2024: Rs. 893.83 million).

23.3 All investments out of provident fund have been made in accordance with the provisions of Section 218 of the Companies Act, 2017 and the conditions specified thereunder.

23.4 Workers' (profit) participation fund

	Note	2025	2024
		---- Rupees in Thousands ----	
Balance at the beginning of the year		185,584	159,023
Provision during the year	32	115,221	185,584
		300,805	344,607
Paid during the year		(180,061)	(159,023)
		120,744	185,584

23.5 Workers' welfare fund

	Note	2025	2024
		---- Rupees in Thousands ----	
Balance at the beginning of the year		79,233	65,982
Provision during the year	32	46,827	74,234
		126,060	140,216
Paid during the year		(66,868)	(60,983)
		59,192	79,233

24 Current Portion of Non Current Liabilities

	Note	2025	2024
		---- Rupees in Thousands ----	
Long term financing	18	13,794	18,262
Diminishing musharaka finance	19	61,817	81,834
Lease liabilities	20	47,097	47,266
		122,708	147,362

25 Short Term Borrowings

	Note	2025	2024
		---- Rupees in Thousands ----	
Banking companies - Secured [Shariah compliant]	25.1		
Running musharka		1,750,021	1,735,451
Working capital finances		9,720,708	6,608,580
		11,470,729	8,344,031

25.1 The Company obtained various funded and non-funded financial facilities from different banks for a total sanctioned limit of Rs. 23,985 million (2024: Rs. 16,050 million) to meet the working capital requirements of the Company.

Mark-up on these facilities is charged using 1 to 6 months KIBOR plus a spread of up to 1% (2024: 1 to 6 months KIBOR plus a spread of up to 1%), payable on monthly / quarterly basis in arrears or at the time of adjustment of liability. The above balance represents the utilized portion of the funded facilities.

These facilities are secured by a joint pari passu charge of Rs. 23,446 million and a ranking charge of Rs. 6,601 million (2024: joint pari passu charge of Rs. 14,363 million and ranking charge of Rs. 8,252 million) over current assets of the Company. The unutilized funded and non-funded facilities amounted to Rs. 6,712.38 million (2024: Rs. 4,767.666 million).

26 Provision for Taxation

	2025	2024
	---- Rupees in Thousands ----	
Opening balance	1,443,377	1,182,424
Add: Levy for the year	-	7,073
Add: Charge for the year	611,104	933,832
Prior year adjustment	(2,618)	10,655
Add: Super tax	214,482	345,892
	2,266,345	2,479,876
Payment / adjustment against advance tax	(1,284,177)	(1,036,499)
	982,168	1,443,377

26.1 The provision for current period tax represents normal tax @ 29% and super tax @ 10% (2024: normal tax @ 29% and super tax @ 10%).

26.2 Income tax assessments are deemed finalized, by the management, up to the Tax Year 2024 as tax returns were filed under the self assessment scheme.

27 Contingencies and Commitments

27.1 Contingencies

27.1.1 The Income Tax Department has raised demand of Rs. 109.488 million in respect of tax year 2021 through an order dated September 08, 2022 under section 122(5A) of the Income Tax Ordinance, 2001 in respect of disallowance of certain expenditures. The Company filed an appeal before the Commissioner Inland Revenue Appeal on October 08, 2022 which was partially decided in favour of the Company on January 22, 2024, and demand was reduced to Rs. 88.734 million. Being aggrieved the Company filed an appeal before the Appellate Tribunal Inland Revenue on March 06, 2024 which is still pending adjudication. The management foresees that no adverse outcome against the Company will be raised based on the opinion of external legal advisor; therefore, no provision is recorded in these financial statements.

27.1.2 The Income Tax Department has raised demand of Rs. 36.380 million in respect of tax year 2019 through an order dated June 01, 2020 under section 122(5A) of the Income Tax Ordinance, 2001 in respect of disallowance of certain expenditures. The Company has filed appeal before the Commissioner Inland Revenue (Appeals) on June 19, 2022, which has been decided partially in the favour of the Company by an order dated December 31, 2021, and the demand has been reduced to Rs. 0.837 million. Being aggrieved, the Company filed appeal before Appellate Tribunal Inland Revenue (ATIR) on February 23, 2022 which is pending adjudication. The Department has also filed cross appeal dated March 09, 2022 against the order before ATIR. The management does not foresee any adverse outcome against the Company based on the opinion of external legal advisor and therefore no provision is recorded in these financial statements.

27.1.3 The Income Tax Department has raised demand of Rs. 4.290 million in respect of tax year 2020 through an order dated December 06, 2021 under section 122(5A) of the Income Tax Ordinance, 2001 in respect of disallowance of certain expenditures. The Company has filed appeal before Commissioner Inland Revenue (Appeal) on September 27, 2021 which was decided by an order dated May 18, 2022 in favour of the Company. The Department filed appeal before the Appellate Tribunal Inland revenue (ATIR) on June 17, 2022 which is pending adjudication. The management does not foresee any adverse outcome against the Company based on the opinion of external legal advisor, therefore no provision is recorded in these financial statements.

27.1.4 The Income Tax Department has raised demand of Rs. 28.780 million in respect of tax year 2017 through an order dated October 31, 2018 under section 122(5A) of the Income Tax Ordinance, 2001. The Company has filed the appeal against the demand before Commissioner Inland Revenue (Appeal), which was decided partially in the favour of the Company by an order dated September 6, 2019, reducing the demand to Rs. 7.539 million. Being aggrieved by partial relief, the Company has filed an appeal before Appellate Tribunal Inland Revenue (ATIR) on November 14, 2019. The Department has also filed cross appeal dated October 14, 2019 against the order of CIR(A) before ATIR. The matter was heard on July 10, 2024 and then on August 22, 2024 and decision is still pending before ATIR. The management foresee no adverse outcome against the Company based on the opinion of external legal advisor, therefore no provision is recorded in these financial statements.

27.1.5 The Income Tax Department has raised demand of Rs. 0.631 million in respect of tax year 2014 through an order dated September 30, 2020 under section 122(5A) of the Income Tax Ordinance, 2001. The Company has filed appeal before Commissioner Inland Revenue (Appeal), which was decided partially in the favour of the Company vide order dated February 18, 2021. Being aggrieved, the Company filed appeal before Appellate Tribunal Inland Revenue (ATIR) on March 11, 2021 which was decided in favour of the Company vide order dated August 11, 2022. The Income Tax Department has filed appeal on June 17, 2023 before Honourable Lahore High Court, which is pending adjudication. The management foresee no adverse outcome against the Company based on the opinion of external legal advisor, therefore no provision is recorded in these financial statements.

27.1.6 The Company received an order dated June 30 2025 under section 11 of The Sales Tax Act, 1990 related to tax year 2020 wherein the discrepancy has resulted in short payment of sales tax amounting to Rs. 1.791 million. Being aggrieved the Company filed an appeal on July 18, 2025 before the CIR(A) against the said order. The management foresee no adverse outcome against the Company based on the opinion of external legal advisor, therefore no provision is recorded in these financial statements.

27.1.7 The Company received a show cause notice under section 11(2) and 11(4) of the Sales Tax Act, 1990 related to tax year 2019 raising the demands of sales tax amounting to Rs. 32.758 million vide order dated November 08, 2024 along with penalty of Rs. 1.638 million. Being aggrieved, the Company has filed an appeal before the Appellate Tribunal Inland Revenue on November 19, 2024, which is pending adjudication. The management foresee no adverse outcome against the Company based on the opinion of external legal advisor, therefore no provision is recorded in these financial statements.

27.1.8 The Company received a show cause notice under section 11(2) and 11(4) of The Sales Tax Act, 1990 dated February 23, 2024 creating a demands amounting to Rs. 82.826 million vide order dated October 14, 2024 along with 100% penalty. Being aggrieved, the Company filed an appeal before the Appellate Tribunal Inland Revenue on November 15, 2024, which is pending adjudication. No liability on this account has been recognized in these financial statements as management expects favourable outcome of the case.

27.1.9 The Company received a show cause under section 6(2), 7 and 8 of the Sales Tax Act, 1990 dated January 09, 2025 related to tax year 2024 apportionment of input tax and wherein the discrepancy has resulted in short payment of sales tax vide order dated May 08, 2025 amounting to Rs. 8.071 million. Being aggrieved, the Company filed an appeal on May 26, 2025 before the Commissioner Inland Revenue Appeals, which is pending adjudication. No liability on this account has been recognized in these financial statements as management expects favourable outcome of the case.

27.1.10 The Company received a show cause under section 8 of the Sales Tax Act, 1990 on January 09, 2025 related to tax year 2023 regarding the disallowance of input tax and wherein the discrepancy has resulted in demand of sales tax vide order dated May 08, 2025 amounting to Rs. 0.551 million with penalty of Rs. 27,539. Being aggrieved, the Company filed an appeal on May 26, 2025 before the Commissioner Inland Revenue Appeals, which is pending adjudication. No liability on this account has been recognized in these financial statements as management expects favourable outcome of the case.

27.2 Commitments

		2025	2024
		---- Rupees in Thousands ----	
27.2.1	Letters of credit outstanding	3,400,548	5,532,915
	Commitments against capital work in progress	120,000	2,245
		3,520,548	5,535,160
27.2.2	Letters of of guarantee outstanding	2,401,340	2,429,590

27.2.3 The Company has entered into Ijara financing agreement with Meezan Bank Limited in order to obtain vehicles for employees. The amount of future payments under Ijara and the period in which these payments will become due are as follows:

Not later than one year	19,968	18,840
Later than one year but not later than five years	32,415	52,218
	52,383	71,058

28 Revenue

	Note	2025	2024
		---- Rupees in Thousands ----	
Gross sales - local		37,089,983	41,800,717
Export sales		553,711	707,308
		37,643,694	42,508,025
Less: Sales tax		(5,784,270)	(6,483,974)
	28.1	31,859,424	36,024,051

28.1 All the revenue is recognized at a point in time.

28.2 The Company's revenue based on geographical location is given as under:

Pakistan	31,305,713	35,316,743
Central Asia	14,422	-
Middle East	270,667	651,376
North America	181,964	40,448
Africa	86,658	15,484
	31,859,424	36,024,051

29 Cost of Revenue

	Note	2025	2024
		---- Rupees in Thousands ----	
Raw materials consumed		22,087,747	25,552,823
Salaries, wages and other benefits	29.1	802,855	703,572
Stores and packing materials consumed		482,294	519,394
Utilities		627,923	786,500
Vehicle running expenses		20,257	53,908
Repairs and maintenance		125,207	210,492
Other manufacturing charges		30,949	13,746
Warranties expense		-	16,247
Insurance		35,691	30,964
Printing and stationery		3,269	2,654
Office supplies		1,377	842
Diminishing Musharaka / Ijara rentals		3,500	10,018
Entertainment		24,781	21,857
Depreciation on property, plant and equipment	5.3	432,860	327,663
Depreciation on right-of-use assets	6.1	11,129	11,129
		24,689,839	28,261,809
Work in process:			
Opening stock		795,119	1,302,269
Closing stock		(570,954)	(795,119)
		224,165	507,150
Cost of goods manufactured		24,914,004	28,768,959
Finished goods:			
Opening finished goods		4,673,462	2,767,641
Finished goods purchases		1,095,951	2,427,871
Closing finished goods		(4,202,677)	(4,673,462)
		1,566,736	522,050
		26,480,740	29,291,009

29.1 This includes Rs. 51.22 million (2024: Rs. 47.66 million) in respect of employees' retirement benefits.

30 Distribution Cost

	Note	2025	2024
		---- Rupees in Thousands ----	
Salaries and benefits	30.1	434,549	449,994
Commission and incentives		109,926	63,699
Advertisement and promotion		323,651	352,644
Carriage and freight		133,218	145,135
Vehicle running expenses		72,459	66,225
Communication		3,368	4,876
Travelling and conveyance		51,375	41,080
Diminishing Musharaka / Ijara rentals		24,234	14,518
Fees and subscription		12,660	50
Insurance		5,518	10,071
Printing and stationery		3,216	4,974
Entertainment		3,320	2,544
Utilities		14,457	11,958
Repairs and maintenance		7,532	8,105
Rents, rates and taxes	30.2	5,708	2,350
Internet charges		687	450
Staff training and relations		7,352	15,945
Miscellaneous		358	156
Inspections and testing charges		89,844	148,631
Depreciation on property, plant and equipment	5.3	32,430	35,014
Depreciation on right-of-use assets	6.1	29,356	25,350
		1,365,218	1,403,769

30.1 This includes Rs. 17.57 million (2024: Rs. 12.21 million) in respect of employees' retirment benefits.

30.2 There are certain leases of land and building with the term of 12 months or less. The Company applies short term lease recognition exemption for these leases.

31 Administrative Expenses

	Note	2025	2024
		---- Rupees in Thousands ----	
Salaries and benefits	31.1	288,875	294,811
Utilities		10,638	8,772
Insurance		5,869	5,932
Communication		11,657	8,204
Repairs and maintenance		16,058	24,889
Vehicle running charges		31,448	31,825
Travelling and conveyance		4,984	10,922
Fees and subscription	31.2	11,138	142,139
Rents, rates and taxes		6,035	-
Software license fees		25,827	16,156
Printing and stationery		5,472	4,600
Office supplies		4,123	4,386
Legal and professional charges		10,604	11,433
Staff training		7,887	-
Employee engagement and relations		9,089	-
Entertainment		4,957	4,148
Miscellaneous		1,491	784
Diminishing musharaka / ijara rentals		17,511	23,933
Depreciation on property, plant and equipment	5.3	31,331	40,714
Depreciation on right-of-use assets	6.1	15,908	16,019
Amortization on intangible assets	7	6,305	17
		527,207	649,684

31.1 This includes Rs. 14.04 million (2024: Rs. 13.96 million) in respect of employees' retirement benefits.

31.2 This includes Nil (2024: Rs. 133.19 million) in respect of IPO listing fee and charges.

32 Other Operating Expenses

	Note	2025	2024
		---- Rupees in Thousands ----	
Charity and donations	32.1	143,454	214,420
Expected credit losses on trade debts	9.2	24,134	53,560
CSR and Sustainability		2,276	-
Provision for doubtful advances	10.3	6,459	17,690
Workers' (profit) participation fund		115,221	185,584
Workers' welfare fund		46,827	74,234
Fines and penalties		-	500
Auditor's remuneration	32.2	3,365	3,630
		341,736	549,618

32.1 This includes an amount of Rs. 142.545 million (2024: Rs. 214.420 million) paid to M/s Fatima Latif Foundation. Three directors of the Company are included on the Board of Trustees of the donee.

32.2 Auditor's remuneration

	2025	2024
	---- Rupees in Thousands ----	
Audit fee	1,800	1,750
Half yearly review	600	750
Other certifications	565	880
Out of pocket	400	250
	3,365	3,630

33 Finance Cost

	Note	2025	2024
		---- Rupees in Thousands ----	
Markup on:			
Short term borrowings		1,535,091	1,167,980
Long term finance		2,496	84,889
Lease liabilities	20	28,062	25,627
Bank charges		49,190	86,271
		1,614,839	1,364,767

34 Other Income

	2025	2024
	---- Rupees in Thousands ----	
Profit on bank deposits and others	26,369	55,558
Gain on short term investment:		
Realised income	24,790	-
Unrealised income	223,865	15,643
Dividend income	25,602	-
Profit on balance receivable from associates	244,951	218,805
Exchange gain - net	1,083	27,867
Rebate on export	39,857	-
Gain on disposal of property, plant and equipment	8,018	8,598
Gain on termination of lease	8,411	-
Miscellaneous income	9,746	30,986
	612,692	357,457

35 Levy / Final Taxation

	2025	2024
	---- Rupees in Thousands ----	
Levy for the year:	-	7,073

35.1 Levy represents tax under final tax regime under section 154 of the Income Tax Ordinance, 2001 and requirements of IFRIC 21 / IAS 37. Final tax regime is not available for set off against normal tax liability arising in future years.

36 Taxation

	Note	2025	2024
		---- Rupees in Thousands ----	
Charge of taxation:			
Current tax	26	611,104	933,832
Super tax		214,482	345,892
Prior year adjustment		(2,618)	10,655
		822,968	1,290,379
Deferred tax		45,707	(62,383)
		868,675	1,227,996

36.1 Reconciliation of tax charge for the year

Profit before taxation	2,142,376	3,115,588
Tax @ 29% on profit before taxation	621,289	903,521
Prior year adjustment	(2,618)	10,655
Super tax @ 10%	214,482	345,892
Tax effect of add backs / allowed deductions	(10,185)	30,311
Deferred tax	45,707	(62,383)
	868,675	1,227,996

36.2 Reconciliation of Levy and Income tax under IAS-12

Current Tax liability as per applicable tax laws	825,586	1,279,724
Portion of current tax liability representing income tax as per IAS -12	(825,586)	(1,272,651)
Portion of current tax liability representing levy as per IFRIC 21 / IAS 37	-	(7,073)
Difference	-	-

36.3 The current tax expense for the year is calculated using normal tax of 29% and super tax of 10% (2024: Normal tax @ 29% and super tax @ 10%). Deferred tax assets and liabilities on temporary differences are measured at 39% (2024: 39%).

37 Earnings per Share

		2025	2024
Net earnings for the year attributable to ordinary shareholders	Rupees	1,273,701,000	1,887,592,000
Weighted average number of ordinary shares outstanding during the year	Numbers	628,854,000	513,094,000
Earning per share - Basic	Rupees	2.03	3.68

37.1 There is no dilution effect on the earnings per share of the Company as the Company has no such commitment that would result in dilution of earning of the Company.

38 Cash Generated from Operations

	Note	2025	2024
		---- Rupees in Thousands ----	
Profit before Levy and Taxation		2,142,376	3,122,661
Adjustments for:			
Depreciation on property plant and equipment	5.3	496,621	403,392
Depreciation on right of use assets	6.1	56,393	52,498
Amortization on intangibles assets	7	6,305	17
Unrealised gain on short term investment	34	(223,865)	(15,643)
Provision for workers' (profit) participation fund	32	115,221	185,584
Warranties expense	29	-	16,247
Gain on disposals of property plant and equipment	34	(8,018)	(8,598)
Provision for expected credit allowance	32	24,134	53,560
Provision for doutful advances	32	6,459	17,690
Provision for workers' welfare fund	32	46,827	74,234
Gain on derecognition of lease liability	34	(8,411)	-
Provision for post employment benefits - gratuity	21	45,532	43,704
Finance cost	33	1,614,839	1,364,767
		2,172,037	2,187,452
Operating profit before working capital changes		4,314,413	5,310,113
(Increase) / decrease in current assets			
Stock-in-trade		(836,695)	(2,369,080)
Trade debts		405,433	(333,310)
Advances		(1,316,187)	554,172
Deposits and prepayments		(8,005)	6,455
Other receivables		755,601	(1,306,725)
(Decrease) / Increase in current liabilities			
Trade and other payables		(1,493,412)	(2,605,732)
		(2,493,265)	(6,054,220)
Cash Generated from / (Used in) Operations		1,821,148	(744,107)

39 Liabilities Arising from Financing Activities

	Note	As at June 30, 2024	Non-cash changes	Cash flows (Net)	As at June 30, 2025
		---- Rupees in Thousands ----			
Long term financing	18	68,972	-	(18,262)	50,710
Diminishing musharaka finance	19	132,163	105,103	(97,702)	139,564
Lease liabilities	20	136,318	68,115	(80,076)	124,357
Short term borrowings	25	8,344,031	-	3,126,698	11,470,729
Dividend		-	786,068	(785,514)	554
Total liabilities from financing activities		8,681,484	959,286	2,145,144	11,785,914

	Note	As at June 30, 2023	Non-cash changes	Cash flows (Net)	As at June 30, 2024
		---- Rupees in Thousands ----			
Long term financing	18	425,481	-	(356,509)	68,972
Diminishing musharaka finance	19	189,138	-	(56,975)	132,163
Lease liabilities	20	167,735	38,325	(69,742)	136,318
Issuance of ordinary shares	15	-	-	3,129,600	3,129,600
Short term borrowings	25	4,353,011	-	3,991,020	8,344,031
Total liabilities from financing activities		5,135,365	38,325	6,637,394	11,811,084

40 Operating Segments

Operating segments are reported in a manner consistent with the internal reporting used by the Chief Operating Decision Maker. The Chief Executive Officer (CEO) of the Company has been identified as the Chief Operating Decision Maker, who is responsible for allocating resources and assessing performance of the operating segments.

The CEO is responsible for the management of the Company's entire business which is considered as a single operating segment. The Company's assets allocation decisions are based on a single integrated investment strategy and the Company's performance is evaluated on an overall basis.

The internal reporting provided to the CEO for the Company's assets, liabilities and performance is prepared on a basis consistent with the measurement and recognition principles of approved accounting standards as applicable in Pakistan.

The Company is domiciled in Pakistan. All of the Company's income is from the entities incorporated in both inside and outside Pakistan. The Company has only one reportable segment.

Entity-wide disclosures regarding reportable segment are as follows:

Information about major customers
Revenue from major customers individually accounting for more than 10% of total revenue was Nill (2024: Rs. 4,397 million).

Information about geographical areas
All non-current assets of the Company are located in Pakistan as at the reporting date.
Revenue from export sales is Rs. 553.711 million (2024: Rs. 707.308 million).

Information about product
The Company is engaged in manufacturing and selling of all types of electric wires, cables and conductors and LED lights.

41 Remuneration of Chief Executive Officer, Directors and Executives

The aggregate amounts charged in the financial statements for the year as remuneration and benefits paid to the chief executive officer, directors and executives of the Company are as follows:

	Chief Executive Officer		Executive Directors		Executives		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
	---- Rupees in Thousands ----							
Managerial remuneration	47,877	47,362	36,323	47,362	412,121	337,804	496,321	432,528
Other benefits	6,584	6,057	5,920	6,057	49,988	35,444	62,492	47,558
	54,461	53,419	42,243	53,419	462,109	373,248	558,813	480,086
Number of persons	1	1	2	1	97	80	100	82

41.1 An executive is defined as an employee, other than the chief executive officer and directors, whose basic salary exceeds Rs. 1.2 million in a financial year.

41.2 The Company has provided Company maintained vehicles to the Chief Executive Officer, one director and executives of the Company.

41.3 Meeting fee amounting to Rs. 3.65 million (2024: Rs. 1.7 million) has been paid to Non-Executive/Independent directors of the Company.

42 Balances and Transactions with Related Parties

Related parties comprise directors, associated undertakings due to common directorship, key management personnel and staff retirement funds. Remuneration of key management personnel is disclosed in note 41 to these financial statements. The Company in the normal course of business carried at the transaction with related parties Transactions with related parties are as follows:

Related party	Basis of Relationship	Aggregate Shareholding	Nature of transactions	2025	2024
				---- Rupees in Thousands ----	
Director	Associated person	41.44%	Sponsor's loan received	-	477,170
			Sponsor's loan repaid	-	477,170
			Rent paid	26,140	19,945
Director's relative	Associated person	16.34%	Rent paid	14,355	13,050
Chairman	Associated person	2.17%	Sponsor's loan received	-	25,000
			Sponsor's loan repaid	-	25,000

Related party	Basis of Relationship	Nature of transactions	Note	2025	2024
				---- Rupees in Thousands ----	
Employees' gratuity fund	Retirement benefit fund	Contribution paid togratuity fund		60,432	28,281
Staff provident fund	Retirement benefit fund	Contribution paid to provident fund		67,823	56,335
Fatima Latif Foundation	Common directorship	Donations paid during the year		142,454	214,420
BES-FCL-Mecons (Private) Limited	Common directorship	Sale of goods		3,996	-
		Short term loan paid		553,031	2,026,437
		Short term loan recovered	42.1	1,694,767	825,850
		Mark up accrued		141,838	132,368
		Mark up recovered		235,416	82,281
Barqtron - Fast (Private) Limited	Common directorship	Sale of goods		164,565	61,793
		Short term loan paid		1,649,364	541,092
		Short term loan recovered		1,178,537	406,089
		Mark up accrued		85,142	55,363
		Mark up recovered		76,256	53,165
Fast Corp Limited	Common directorship	Sale of investment in BES-FCL-		-	510
		MECONS (Private) Limited			
		Sale of investment in Barqtron -		-	500
		Fast (Private) Limited			
Fast Nexa (Private) Limited	Common directorship	Services received		7,444	-
Balance at June 30,					
BES-FCL-Mecons (Private) Limited				117,136	1,352,450
Barqtron - Fast (Private) Limited				687,871	208,158
				805,007	1,560,608

42.1 This includes Rs. 507.827 million paid by Fast Corp Limited, a related party due to common directorship, on behalf of the BES-FCL-Mecons.

43 Financial Risk Management

43.1 Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk. The Company's overall risk management program focuses on having cost efficient funding as well as to manage financial risk to minimize earnings volatility and provide maximum return to shareholders.

Risk management is carried out by the Board of Directors (the Board). The Board provides principles for overall risk management as well as policies covering specific areas such as currency risk, other price risk, interest rate risk, credit risk and liquidity risk.

(a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign currency, interest rate, commodity price and equity price that will effect the Company's income or the value of its holdings of financial instruments.

(i) Currency risk

Foreign currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Currency risk arises mainly from future commercial transactions or receivables and payables that exist due to transactions in foreign currencies. The Company is exposed to foreign currency risk on foreign trade debts, foreign currency bank account and outsatnding letters of credit that are denominated primarly in U.S Dollar (USD) and Chinese Yuan (CNY). As at the reporting date, the Company's exposure to currency risk was as follows:

	2025	2024
	---- Rupees in Thousands ----	
Bank balances	10,072	58,479
Foreign debtors	43,225	32,692
Outstanding letters of credit	(3,400,548)	(5,532,915)
Net exposure	(3,347,251)	(5,441,744)
The following exchange rates were applied during the year:		
	USD	CNY
June 30, 2025		
Average exchange rate during the year	283.08	38.96
Reporting date rate	283.76	39.60
June 30, 2024		
Average exchange rate during the year	285.15	39.20
Reporting date rate	282.40	38.31

Sensitivity analysis

If the functional currency, at reporting date, had weakened / strengthened by 1% against the USD with all other variables held constant, the impact on profit before taxation for the year would have been Rs. 33.47 million (2024: Rs. 54.42 million) respectively lower / higher, mainly as a result of exchange losses / gains on translation of foreign exchange denominated financial instruments.

(ii) Interest rate risk

This represents the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company's interest rate risk arises from short and long-term borrowings, leases and diminishing musharaka finance. These are benchmarked to variable rates which expose the Company to cash flow interest rate risk. Borrowings obtained at fixed rate expose the Company to fair value interest rate risk.

As at the reporting date the interest rate profile of the Company's interest-bearing financial instruments is as follows:

	2025	2024
	---- Rupees in Thousands ----	
Fixed rate instruments - Financial liabilities		
Long term financing	50,710	68,972
Lease liabilities	124,357	136,318
	175,067	205,290
Floating rate instruments - Financial assets		
Other receivables	805,007	1,560,608
Bank balances	750,584	940,988
	1,555,591	2,501,596
Floating rate instruments - Financial liabilities		
Diminishing musharaka finance	139,564	132,163
Short term borrowings	11,470,729	8,344,031
	11,610,293	8,476,194

Sensitivity analysis for fixed rate instruments

'The Company has certain financial liabilities and financial assets at fixed rate. Therefore, no impact on profit or loss of the Company is expected.

Cash flow sensitivity analysis for variable rate instruments

The following analysis demonstrates the sensitivity to 1% change in interest rates, with all other variables held constant, of the Company's profit or loss. This analysis is prepared assuming the amounts of floating rate instruments outstanding at reporting dates were outstanding for the entire year.

Effect on profit or loss	100,547	59,746

(iii) Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from currency risk or interest rate risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Company is exposed to equity price risk in respect of certain short term investments.

Sensitive Analysis for other price risk

A change of 1% in the value of investment at fair value through profit or loss would have increase / decrease profit or loss by Rs. 14.10 million (2024: Rs. 20.13 million) on the basis that other variables remain constant.

(b) Credit risk

Credit risk represents the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

Credit risk of the Company arises from trade debts, trade deposits, other receivables, short term investments and bank balances. The management assesses the credit quality of the customers, taking into account their financial position, past experience and other factors. The utilization of credit limits is regularly monitored. For banks and financial institutions, only independently rated parties with a strong credit rating are accepted.

Exposure to credit risk

The Company exposure to credit risk is equal to the carrying amount of the financial assets. The maximum exposure to credit risk as at the reporting date:

	Note	2025	2024
		---- Rupees in Thousands ----	
Trade debts - Gross	9	8,042,800	8,450,175
Despoits and prepayments	11	51,004	39,262
Other receivables	12	805,007	1,560,608
Short term investment	13	1,410,009	2,013,297
Bank balances	14	822,574	940,988
		11,131,394	13,004,330
The aging of trade debts as at reporting date is as follows:			
Current		7,260,313	7,752,454
1- 30 days		450,646	201,566
31 - 60 days		139,109	182,406
61 - 90 days		50,919	48,791
91 - 120 days		23,376	38,724
More than 120 days		118,437	226,234
		8,042,800	8,450,175

Customer credit risk is managed by each business unit subject to the Company's established policies, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. The Company believes that it is not exposed to major concentration of credit risk as its exposure is spread over a large number of counter parties.

The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdiction and industries and operate in largely independent markets.

The credit quality of bank balances that are neither past due nor impaired can be assessed by reference to external credit ratings (if available) or to historical information about counterparty default rate:

	Credit Rating		Rating	2025	2024
	Short term	Long term	Agency	---- Rupees in Thousands ----	
MCB Bank Limited	A1+	AAA	PACRA	6,086	11,513
Bank Alfalah Limited	A1+	AAA	PACRA	9,658	46,385
Dubai Islamic Bank Limited	A-1+	AA	VIS	792	225
Habib Bank Limited	A1+	AAA	VIS	75,896	3,062
Faysal Bank Limited	A1+	AA	PACRA	35,606	185
Bank Al Habib Limited	A1+	AAA	PACRA	81,202	181,395
Habib Metropolitan Limited	A1+	AA+	PACRA	9,108	4,620
Askari Bank Limited	A1+	AA+	PACRA	1,788	7,995
Standard Chartered Limited	A1+	AAA	PACRA	3,932	3,360
Bank Makramah Limited	N/A	N/A	PACRA	25,902	548,712
Allied Bank Limited	A1+	AAA	PACRA	36,710	2,278
Soneri Bank Limited	A1+	AA-	PACRA	8,522	2,842
Bank Islami Pakistan Limited	A1	AA-	PACRA	-	1,738
The Bank of Punjab Limited	A1+	AA+	PACRA	727	11,004
Al Baraka Bank Limited	A1	AA-	VIS	142	-
Meezan Bank Limited	A1+	AAA	VIS	503,531	63,299
United Bank Limited	A1+	AAA	VIS	22,919	52,375
National Bank of Pakistan	A1+	AAA	PACRA	53	-
				822,574	940,988

(c) Liquidity risk

Liquidity risk represents the risk that the Company will encounter difficulties in meeting obligations associated with financial liabilities. Prudent liquidity risk management implies maintaining sufficient cash, marketable securities and the availability of funding through an adequate amount of committed credit facilities. The Company's liquidity management involves projecting cash flows and considering the level of liquid assets necessary to meet these, monitoring reporting date liquidity ratios and maintaining debt financing plans. As at the reporting date, the Company has Rs. 6,712.38 million (2024: Rs. 4,767.666 million) worth unavailed limits (both funded and unfunded) from financial institutions and Rs. 830.34 million (2024: Rs. 952.497 million) cash and bank balances.

The table below analyses the Company's financial liabilities into relevant maturity groupings based on the remaining period at the reporting date to contractual maturity dates. The amounts disclosed in the table are the contractual undiscounted cash flows:

Contractual maturities of financial liabilities as at June 30, 2025:

Description	Carrying Amount	Contractual cash flows	Within 1 year	2-5 Years	Above 5 Years
		---- Rupees in Thousands ----			
Long-term financing	50,710	55,388	15,562	39,826	-
Diminishing musharakah finance	139,564	161,388	81,033	80,354	-
Lease liabilities	124,357	159,635	66,633	93,002	-
Trade and other payables	4,871,924	4,871,924	4,871,924	-	-
Accrued markup	234,579	234,579	234,579	-	-
Short term borrowings	11,470,729	11,470,729	11,470,729	-	-
	16,891,863	16,953,643	16,740,460	213,182	-

Contractual maturities of financial liabilities as at June 30, 2024:

Description	Carrying Amount	Contractual cash flows	Within 1 year	2-5 Years	Above 5 Years
		---- Rupees in Thousands ----			
Long-term financing	68,972	74,332	23,054	51,278	-
Diminishing musharakah	132,163	210,251	118,212	92,039	-
financeLease liabilities	136,318	165,082	68,626	96,456	-
Trade and other payables	6,733,760	6,733,760	6,733,760	-	-
Accrued markup	229,814	229,814	229,814	-	-
Short term borrowings	8,344,031	8,344,031	8,344,031	-	-
	15,645,058	15,757,270	15,517,497	239,773	-

(d) Fair value of financial instruments

Fair value is an amount for which an asset could be exchanged, or a liability settled, between knowledgeable willing parties in an arm's length transaction. Consequently, differences may arise between the carrying value and the fair value estimates.

As at the reporting date, the net fair value of all financial assets and financial liabilities are estimated to approximate their carrying values.

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the reporting date. The fair values of all other financial assets and liabilities are not considered to be significantly different from their carrying values.

The Company classifies the financial instruments measured in the statement of financial position at fair value in accordance with the following fair value measurement hierarchy:

Level 1 Quoted market prices
Level 2Valuation techniques (market observable)
Level 3 Valuation techniques (non market observable)

The Company held the following short term investment measured at fair value:

	Total	Level 1	Level 2	Level 3
		---- Rupees in Thousands ----		
Short term investments - 2025	1,410,00	1,410,009	-	-
Short term investments - 2024	2,013,297	2,013,297	-	-

43.2 Financial instruments by categories

Financial assets as at June 30, 2025

	At amortized cost	Fair value through profit or loss	At fair value through other comprehensive income	Total
		---- Rupees in Thousands ----		
Trade debts	7,834,62	-	-	7,834,621
Deposits and prepayments	51,004	-	-	51,004
Other receivables	805,007	-	-	805,007
Short term investment	-	1,410,009	-	1,410,009
Cash and bank balances	830,335	-	-	830,335
	9,520,967	1,410,009	-	10,930,976

Financial assets as at June 30, 2024

	At amortized cost	Fair value through profit or loss	At fair value through other comprehensive income	Total
		---- Rupees in Thousands ----		
Trade debts	8,264,18	-	-	8,264,188
Deposits and prepayments	39,262	-	-	39,262
Other receivables	1,560,608	-	-	1,560,608
Short term investment	-	2,013,297	-	2,013,297
Cash and bank balances	952,497	-	-	952,497
	10,816,555	2,013,297	-	12,829,852

Financial liabilities at amortized cost

	2025	2024
	---- Rupees in Thousands ----	
Long-term financing	50,710	68,972
Diminishing musharaka finance	139,564	132,163
Lease liabilities	124,357	136,318
Trade and other payables	4,871,924	6,733,760
Accrued markup	234,579	229,814
Short term borrowings	11,470,729	8,344,031
	16,891,863	15,645,058

44 Capital Risk Management

While managing capital, the objectives of the Company are to ensure that it continues to meet the going concern assumption, enhances shareholders' wealth and meets stakeholders' expectations. The Company ensures its sustainable growth viz. maintaining optimal capital structure, keeping its finance cost low, exercising the option of issuing right shares or repurchasing shares, if possible, selling surplus property, plant and equipment without affecting the optimal operating level and regulating its dividend payout thus maintaining smooth capital management.

In line with the industry norms, the Company monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings (including current and non current) less cash and cash equivalents. Total capital is calculated as equity, as shown in the statement of financial position, plus net debt.

	2025	2024
	---- Rupees in Thousands ----	
Long term financing	50,710	68,972
Short term borrowings	11,470,729	8,344,031
Total borrowings	11,521,439	8,413,003
Cash and bank balances	(830,335)	(952,497)
Net debt	10,691,104	7,460,506
Equity	14,527,183	14,041,095
Total capital employed	25,218,287	21,501,601
Gearing ratio	42.39%	34.70%

45 Shariah Screening Disclosures

	Note	2025	2024
		---- Rupees in Thousands ----	
Loans / advances obtained as per Islamic mode	25	11,470,72	8,344,031
Mark up paid on Islamic mode of financing		1,582,012	1,302,984
Shariah compliant bank deposits / bank balances	14	822,574	940,988
Profit earned from shariah compliant bank deposits / bank balances	34	26,369	55,558
Revenue earned from a shariah compliant business segment	28	31,859,424	36,024,051
Gain / loss or dividend earned from shariah compliant investments	34	223,865	15,643
Shariah compliant exchange gain earned	34	1,083	27,867
Interest or mark up accrued on any conventional loan or advances		-	-
Interest paid on any conventional loan or advance		-	-
Long term and short term shariah compliant investments		1,410,009	2,013,297
Exchange gains earned using conventional derivative financial instruments		-	-
Shariah compliant misclenoeous income		9,746	30,986
Relationship with shariah compliant banks;		-	-

45.1 Relationship with shariah compliant financial institutions are disclosed in Note 13, 14, 18, 19 and 25.

46 Plant Capacity and Actual Production

The production capacity of the plant cannot be determined with specificity, as it varies depending on the relative proportions of the various types and sizes of cables and wires manufactured, which are determined based on customer demand and specific order requirements.

47 Number of Employees

	2025	2024
	---- Number ----	
Number of employees as at June 30	1,264	1,424
Average number of employees during the year	1,344	1,423

48 Utilization of Proceeds from Initial Public Offering (IPO)

As explained in note 1.2, the Company raised funds through Initial Public Offering (IPO) to meet working capital requirements, in order to expand the existing business of the Company. Below is the summary of utilization proceeds from IPO.

	2025	2024
	---- Rupees in Thousands ----	
Receipt against issuance of 128,000,000 ordinary shares at Rs. 24.45 per share	3,129,60	3,129,600
Profit earned on bank deposits in saving account	29,786	15,076
Return on investments in mutual funds	289,900	15,643
Related taxation on bank deposits and mutual funds	(79,025)	(4,608)
	3,370,261	3,155,711
Working capital settlement	(121,600)	(121,600)
Repayments of long term financing- Plant and Machinery	(240,671)	(240,671)
Repayments of long term financing- Building Construction	(27,517)	(27,517)
Purchase of plant and machinery	(774,099)	(179,930)
Purchase of land	(130,160)	(12,478)
Building construction	(589,678)	-
Payment for duties and taxes	(26,802)	(6,571)
Payments for contingency	(2,441)	(2,431)
	(1,912,968)	(591,198)
Balance amount	1,457,293	2,564,513

49 Subsequent events

The Board of Directors of the Company has proposed a final cash dividend of Rs. 0.50 per share (2024: Rs. 1.25 per share) and bonus shares of 25 shares for every 1000 shares held (2024: Nil) for the year ended June 30, 2025 at their meeting held on August 29, 2025 for the approval of members at the forthcoming Annual General Meeting. These financial statements do not include the effect of these appropriations which will be accounted for in the period in which they are approved.

50 Authorization of Financial Statements

These financial statements were approved and authorized by the Board of Directors of the Company for issue on August 29, 2025 .

51 General

Comparative figures are rearranged / reclassified, whereever necessary to facilitate comparison. No material rearrangements / reclassifications have been made in these financial statements.

Chief Executive Officer **Chief Financial Officer** **Director**

POWERING

Impactful Investment



INVESTOR RELATIONS

In line with our strong commitment to transparency and building trusted relationships with our shareholders, Fast Cables Limited places significant focus on investor engagement through a dedicated Investor Relations section. This platform, available at https://fast-cables.com/investor-relations/, serves as a central hub for critical financial and corporate information, ensuring stakeholders have seamless access to timely updates and insights that support informed decision making and reinforce confidence in the company's growth journey.

This investor relations section is designed to effectively address investor queries and concerns by providing comprehensive and timely information. It includes yearly financial statements, details of the Audit Committee and the Human Resource and Remuneration Committee, along with shareholding information. Regular updates ensure that stakeholders have access to accurate data in full compliance with relevant regulations.

Corporate Briefing Sessions Conducted During the Year and Analyst Outreach

In the first year after its listing on the Pakistan Stock Exchange, the Company actively conducted corporate briefing sessions and engaged with analysts across the board to ensure clear communication and transparency. These sessions provided valuable insights into the Company's financial performance and strategic direction. Building on this momentum, the Company plans to further increase the frequency and depth of these briefings in the coming year to strengthen investor confidence and support informed decision making.

Issues Raised in the Last Annual General Meeting, Decision Taken and their Implementation Status

The Sixteenth Annual General Meeting (AGM) of FCL was convened on October 28th, 2024, at the Lahore Chamber of Commerce. The meeting proceeded as scheduled, addressing routine agenda items, with no significant issues raised.

Investor Complaint Resolution

The Company has established a robust and efficient system for addressing investor complaints, ensuring timely and effective responses. Shareholders are encouraged to reach out to the Investor Relations Department through phone or email at investor.relations@fast-cables.com for any concerns. During the fiscal year, no formal complaints were received, reflecting our strong commitment to transparency, proactive engagement, and maintaining trusted relationships with our shareholders.

PATTERN OF SHAREHOLDING

As of June 30, 2025

# Of Shareholders	Shareholdings'Slab	Total Shares Held
751	1 to 100	28,444
1402	101 to 500	565,333
1151	501 to 1000	1,075,020
1963	1001 to 5000	5,550,329
531	5001 to 10000	4,343,544
213	10001 to 15000	2,768,158
157	15001 to 20000	2,894,520
119	20001 to 25000	2,797,360
93	25001 to 30000	2,678,323
36	30001 to 35000	1,207,578
51	35001 to 40000	1,928,826
27	40001 to 45000	1,162,018
60	45001 to 50000	2,982,282
23	50001 to 55000	1,222,282
19	55001 to 60000	1,117,080
11	60001 to 65000	699,731
15	65001 to 70000	1,029,640
18	70001 to 75000	1,327,608
13	75001 to 80000	1,016,587
13	80001 to 85000	1,079,746
6	85001 to 90000	533,537
3	90001 to 95000	280,813
44	95001 to 100000	4,397,634
4	100001 to 105000	414,837
7	105001 to 110000	759,725
2	110001 to 115000	224,246
3	115001 to 120000	356,845
3	120001 to 125000	374,990
5	125001 to 135000	656,245
2	135001 to 140000	277,711
1	140001 to 145000	141,377
6	145001 to 150000	897,000
6	150001 to 155000	916,094
4	155001 to 170000	651,076
1	170001 to 175000	171,609
3	175001 to 180000	533,446
3	180001 to 190000	557,674
1	190001 to 195000	191,170
13	195001 to 200000	2,597,500
2	200001 to 210000	413,954
1	220001 to 230000	225,000

# Of Shareholders	Shareholdings'Slab	Total Shares Held
1	240001 to 245000	240,519
5	245001 to 250000	1,250,000
4	250001 to 290000	1,036,666
1	290001 to 295000	294,918
5	295001 to 315000	1,500,000
2	325001 to 335000	664,777
1	335001 to 340000	340,000
2	345001 to 350000	700,000
1	350001 to 355000	353,887
3	360001 to 385000	1,129,966
4	385001 to 430000	1,626,086
1	430001 to 435000	434,800
2	435001 to 445000	884,582
4	445001 to 475000	1,849,164
6	475001 to 500000	3,000,000
1	520001 to 535000	523,498
2	570001 to 615000	1,199,316
3	625001 to 670000	1,938,858
3	685001 to 860000	2,293,222
3	885001 to 890000	2,667,492
1	895001 to 990000	908,722
5	990001 to 1000000	5,000,000
1	1000001 to 1075000	1,050,000
3	1075001 to 1205000	3,398,450
5	1205001 to 1370000	6,599,353
1	1370001 to 1425000	1,408,962
2	1450001 to 1705000	3,000,000
2	1705001 to 1780000	3,528,328
1	1780001 to 1905000	1,900,260
1	1925001 to 2075000	1,971,350
4	2555001 to 5380000	15,121,974
1	6840001 to 9120000	7,563,422
1	9120001 to 13635000	13,633,084
1	13635001 to 22805000	22,802,973
1	22805001 to 100680000	100,678,525
1	100680001 to 102745000	102,743,274
1	102745001 to 260575000	260,570,680
6872		**628,854,000**

CATEGORIES OF SHAREHOLDERS

As of June 30, 2025

Categories of Shareholders	Shareholders	Shares Held	Percentage
Directors and their spouse(s) and minor children			
SYED MAZHER IQBAL	1	74,724	0.01
MUZZAFFAR HAYAT PIRACHA	1	1,000	0.00
MAHLAQA SHAUKAT	1	15,392	0.00
NOOR UL HIRA SHAUKAT	1	15,392	0.00
MUHAMMAD AZHAR SAEED	1	15,392	0.00
GHULAM MUSTAFA KAUSAR	1	13,633,084	2.17
SAIMA MIAN	1	419,022	0.07
MUHAMMAD SHAHZAD MIAN	1	100,678,525	16.01
MIAN GHULAM MURTAZA SHAUKAT	1	260,570,680	41.44
RUBINA SHAUKAT	1	102,743,274	16.34
KAMAL MAHMOOD AMJAD MIAN	1	22,802,973	3.63
Associated companies, undertakings and related parties			
NIT & ICP	-	-	-
Banks, Development Finance Institutions, Non-Banking Finance Institutions	2	7,146,974	1.14
Insurance Companies	3	2,524,116	0.40
Mutual Funds	12	7,821,407	1.24
General Public			
a. Local	6,512	90,850,323	14.45
b. Foreign	272	1,402,780	0.22
Foreign Companies	-	-	-
Others	60	18,138,942	2.88
Totals	**6,872**	**628,854,000**	**100.00**

Shareholders holding 10% or more shares		Shares Held	Percentage
MUHAMMAD SHAHZAD MIAN	1	100,678,525	16.01
MIAN GHULAM MURTAZA SHAUKAT	1	260,570,680	41.44
RUBINA SHAUKAT	1	102,743,274	16.34

NOTICE OF AGM

Notice of 17th Annual General Meeting

Notice is hereby given that the Annual General Meeting (AGM) of Fast Cables Limited (FCL) will be held on Monday 27th October 2025 at 11:00 a.m. at Manufacturing Unit of Fast Cables Limited situated at Ijtama Chowk, Raiwind Lahore as well as through video conferencing facility to transact the following business;

ORDINARY BUSINESS

1. To confirm the Minutes of 16th Annual General Meeting held on 28th October 2024.

2. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2025 together with Auditor's Report and Director's report thereon and Chairman's review report.
In accordance with Section 223 of the Companies Act 2017, and pursuant to SRO 389(I)/2023 dated March 21, 2023, the Annual Audited Financial Statements along with reports of the Company can be accessed through the following weblink and QR enabled code.

https://fast-cables.com/wp-content/uploads/2025/10/Fast-Cables-Annual-Report-2025.pdf

3. To approve the final cash dividend at the rate of 5% (i.e., Rs. 0.50 per share) and bonus shares at the rate of 2.5% (i.e., 0.25 shares for every share held), for the Year Ended 30, June 2025 as recommended by the Board of Directors.

4. To appoint Auditors of the Company for the year ended June 30th 2026 and to fix their remuneration. The members are hereby given notice that the Board Audit Committee and the Board of Directors have recommended the name of retiring Auditor M/s Crowe Hussain Chaudhary and Company, Chartered Accountants for re-appointment as Auditors of the Company.

SPECIAL BUSINESS

5. SPECIAL BUSINESS: To consider and, if deemed fit, ratify and approve (as the case may be), the following resolutions, as Special Resolutions, with respect to related party transactions/arrangements conducted / to be conducted in terms of Sections 207 and/or 208 of the Companies Act, 2017, with or without modification.

RESOLVED THAT the transactions carried out by the Company in the normal course of business with different related parties during the year ended **June 30 2025** as disclosed in **Note No. 42** of the Financial Statements of the Company for the said period, be and are hereby ratified, confirmed and approved.

(A statement under Section 134(3) of the Companies Act, 2017 pertaining to the aforesaid special business is annexed to this notice circulated to the shareholders)

FURTHER RESOLVED THAT the Chief Executive and Chief Financial Officer of the Company be and are hereby authorized jointly to approve all transactions carried out and to be carried out with associated companies / related parties during the year ending **June 30, 2026**.

FURTHER RESOLVED THAT the Chief Executive and Chief Financial Officer of the Company be and are hereby also authorized jointly to take any and all necessary actions and to sign / execute any and all such documents, indentures, instruments, or agreements as may be required in this regard on behalf of the Company.

FURTHER RESOLVED THAT the related party transactions carried out or to be carried out for the period ending June 30, 2026, shall be deemed to have been approved by the members in advance, and shall subsequently be placed before the members in the next Annual General Meeting for ratification and confirmation."

6. SPECIAL BUSINESS: To consider and if deemed fit, to pass the following resolution(s) to be passed as special resolution(s), with or without any modification(s), addition(s) or deletion(s) in terms of Section 199 of the Companies Act, 2017:

"RESOLVED THAT consent of the shareholders of the Company be and is hereby accorded under Section 199 of the Act for renewal of investment in following associated companies comprising of, inter alia, loans, advances and/or security in any form (including without limitation guarantees, cash or non-cash, payment on behalf of the investee company, etc.) on an arm's length basis, in the form of a revolving line of credit valid for another period of one year from the date of the disbursement provided that return on loan/advance shall not be less than average borrowing costs of the Company and other terms and conditions as stipulated in statement of material facts."

Sr. No.	Name of Associated Company	Amount of Loan
1.	BARQTRON-FAST (PRIVATE) LIMITED	PKR 2,000 million
2.	BES-FCL-MECONS (PRIVATE.) LIMITED	PKR 2,000 million

"RESOLVED FURTHER THAT any Director/Chief Executive Officer be and are hereby singly empowered and authorized to undertake decision of said investment as and when required by above associated companies and to take all steps and actions necessary, incidental and ancillary thereto including execution of any and all documents and agreements as may be required in this regard and to do all acts, matters, deeds and things including filing of documents as may be necessary or incidental or expedient for the purpose of implementing the aforesaid resolution."

A statement under Section 134(3) of the Companies Act, 2017 pertaining to the aforesaid special business is annexed to this notice circulated to the shareholders.

OTHER BUSINESS

To transact any other business of the Company with the permission of the Chair.

By Order of the Board

Afshan Ghafoor
(Company Secretary)
Lahore: October 06th 2025

Notes:

1. Notice of Book Closure

The share transfer books of the Company will remain closed from October 20, 2025, to October 27, 2025 (both days inclusive). Transfers received, in order, at the office of our Share Registrar M/s. CDC Share Registrar Services Limited, CDC House-99B, Block 'B', S.M.C.H.S., main Shahrah–e-Faisal, Karachi-74000, by the close of business on October 17, 2025, will be considered in time for the determination of the entitlement of the shareholders to final cash dividend and to attend and vote at the meeting.

2. Participation in the AGM proceedings via Video Link Facility

In addition to in person meeting, the Company shall also hold its AGM through video link facility in pursuance to circulars notified by the SECP. The members/proxies interested to participate in the AGM through this facility are requested to get themselves registered with the Company at 192 Y Commercial Area Phase III DHA Lahore or WhatsApp Number: 0308 0323617 or email investor.relations@fast-cables.com by providing the following details:

Shareholder Name	Company name	Folio/ CDC Number	CNIC Number	Cell Number	Registered Email Address
	Fast Cables Limited				

Video-link and login credentials will be shared with the members/proxies whose particulars are received by the close of business on October 25, 2025. https://events.teams.microsoft.com/event/17aaa05a-dda3-4ead-ba23-6557c448d27b@efb8d426-ae88-4b59-9260-b23ba582fa12

The Company shall communicate any relevant updates regarding the meeting, including any changes to the arrangements outlined in the Notice of AGM, will be announced via a Regulatory Information Service (PUCARS) and will also be available on www.fast-cables.com

3. Appointment of Proxy and participation in the AGM

A member entitled to attend, speak, and vote at the AGM is entitled to appoint another member as his/her proxy to attend, speak and vote on his/her behalf. A proxy must be a member of the Company.

The instrument appointing proxy must be deposited at the Registered Office of the Company 192 Y Commercial Area Phase III DHA Lahore duly signed, not later than 48 hours before the time of the AGM which is October 25, 2025 till 5:00 p.m. A member cannot appoint more than one proxy. An attested copy of the shareholder's Computerized National Identity Card (CNIC) must be attached with the Proxy form. The instrument appointing Proxy is available on the Company's website (https://www.fast-cables.com) also attached with the notice.

Owners of the physical shares and of the shares registered in the name of Central Depository Company of Pakistan Ltd. (CDC) and / or their proxies are required to produce their original valid Computerized National Identity Card (CNIC) or Passport, for identification purposes, at the time of attending the meeting in person. In the case of a corporate entity, the Board of Directors' resolution/Power of Attorney, with specimen signature of the nominee, shall be produced at the time of the meeting (unless it has been provided earlier).

4. Dividend Mandate/Submission of CNIC/NTN Number (MANDATORY)

Members are requested to provide copy of valid CNIC/NTN Certificate to their respective Participant/CDC Investor Account Services in case of Book-Entry Form, or to Company's Share Registrar in case of Physical Form, duly quoting thereon Company's name and respective folio numbers.

Members having physical shareholding are requested to notify the Company's Share Registrar M/s. CDC Share Registrar Services Limited CDC House, Main Shahrah-e-Faisal, Karachi if there is any change in their registered postal addresses. Whereas, CDC account holders may contact their respective Stock participant / broker / Investor Account Services.

Pursuant to Section 242 of the Companies Act, 2017 and Regulation No. 4 & 6 of the Companies (Distribution of Dividend) Regulations, 2017, the Company shall be constrained to withhold the payment of dividend to shareholders, in case of non-availability of identification number (CNIC or National Tax Number) and/or bank account details of the shareholder or the authorized person.

Accordingly, the shareholders, who have not yet submitted a copy of their valid CNIC or NTN certificate, are once again requested to immediately submit the same to the Company's Share Registrar at CDC Share Registrar Services Limited, CDC House, 99-B, Block – B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi. Those shareholders who hold shares in dematerialized form are requested to submit the dividend bank mandate form duly filled to their participant/investor account services at the CDC. Corporate entities are requested to provide their National Tax Number (NTN) and Folio Number along with the authorized representative's CNIC copy.

This notice of AGM is also being circulated through post/courier to the members in accordance with the provisions of the Companies Act, 2017.

Availability of Annual Reports: The Annual Report 2025 is also being sent electronically to members via email whose email addresses are available with the CDC or the Share Registrar.

Any shareholder requiring a printed copy of the Annual Report 2025 shall be provided with a copy free of cost within seven working days of receipt of such request which can be made on the email address of the company which is investor.relations@fast-cables.com

5. Polling on Special Business

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 ("the Regulations") amended through Notification vide SRO 2192(1)/2022 dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan ("SECP"), SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business.

Accordingly, members of Fast Cables Limited will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business in its forthcoming Annual General Meeting to be held on Monday, October 27, 2025, at 11:00 am, in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

For the convenience of the shareholders, ballot paper is annexed to this notice and the same is also available on the Company's website at www.fast-cables.com.

Procedure for E-Voting:

I. Details of the e-voting facility will be shared on October 20, 2025 through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on October 17, 2025.

II. The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of CDC Share Registrar Services Limited (being the e-voting service provider).

III. Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.

IV. E-Voting lines will start from October 23, 2025, 09:00 a.m. and shall close on October 26, 2025 at 5:00 p.m. Members can cast their votes any time during this period. Once the vote on a resolution is cast by a Member, he / she shall not be allowed to change it subsequently.

Procedure for Voting through Postal Ballot:
The shareholders shall ensure that duly filled and signed ballot papers along with copy of valid Computerized National Identity Card (CNIC)/ copy of passport (non-resident) should reach the Chairman of the meeting through post on the Company's registered address, 192 Y Commercial Area Phase III DHA Lahore or by email investor.relations@fast-cables.com, one (1) day before the day of poll i.e., October 26, 2025 during working hours. The signature on the ballot paper shall match with the signature on CNIC.

Appointment of Scrutinizer:
In accordance with Regulation No. 11 of the Companies (Postal Ballot) Regulations, 2018, the Board of the Company has appointed M/s. UHY HASSAN NAEEM & CO, Chartered Accountants, a QCR rated audit firm to act as the Scrutinizer of the Company for Polling on Special Business and to undertake other responsibilities as defined in Regulation No. 11A.

6. Mandatory Registration Details of Physical Shareholders

According to Section 119 of the Companies Act 2017 and Regulation 47 of the Companies Regulations, 2024, all physical shareholders are advised to provide their mandatory information such as CNIC number, address, email address, contact mobile/telephone number, International Bank Account Number (IBAN), etc. to our Share Registrar, CDC Share Registrar Services Limited, CDC House, Main Shahrah-e-Faisal, Karachi immediately, to avoid any non-compliance of law or any inconvenience in future.

7. Unclaimed Dividends / Shares

Shareholder who by any reason could not claim their dividends/shares, if any, are advised to contact our Share Registrar, CDC Share Registrar Services Limited, CDC House, Main Shahrah-e-Faisal, Karachi. In compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedure, all such dividends/shares remaining unclaimed for a period of three years or more, shall be deposited with the Federal Government/SECP.

8. Withholding tax on Dividend

Withholding tax on dividend in compliance with Section 150 read with Division I of Part III of the First Schedule of the Income Tax Ordinance, 2001, will be deducted for 'filer' and 'non-filer' shareholders at 15% and 30% respectively. A 'filer' is a taxpayer whose name appears in the Active Taxpayers List (ATL) issued by the FBR from time to time and a 'non-filer' is a person other than a filer. To enable the Company to withhold tax at 15% for filers, all members are advised to ensure that their names appear in the latest available ATL on FBR's website, otherwise tax on their cash dividend will be deducted at 30% for non-filers. Withholding tax exemption from the dividend income shall only be allowed if a copy of valid tax exemption certificate is made available to the Share Registrar / Transfer Agent CDC Share Registrar Services Limited (CDCSR), of the Company by the first day of book closure.

According to the clarification from the FBR, withholding tax in case of joint accounts will be determined separately based on the 'Filer/ Non-Filer' status of the principal member as well as the status of the joint holder(s) based on their shareholding proportions. Members that hold shares with joint shareholders are requested to provide the shareholding proportions of the principal member and the joint holder(s) in respect of shares held by them to our Share Registrar / Transfer Agent, CDC Share Registrar Services Limited (CDCSR), CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400 in writing. In case the required information is not provided to our Registrar it will be assumed that the shares are held in equal proportion by the principal member and the joint holder(s).

9. Zakat Declaration (CZ-50)

Zakat will be deducted from the dividends at source under the Zakat & Usher Laws and will be deposited within the prescribed period with the relevant authority. Please submit your Zakat declarations under the Zakat and Usher Ordinance, 1980 & Rule 4 of the Zakat (Collection and Refund) Rules,1981, in case you want to claim exemption, with your brokers or the Central Depository Company of Pakistan Limited (in case the shares are held in Book-Entry Form) or to Bank's Share Registrar and Transfer Agent (in case the shares are held in Physical Form) at above mentioned address.

10. Prohibition of Gifts

In compliance of Section 185 of the Act read with Circular 2 of 2018, dated February 09, 2018 and SRO. 452(I)/2025 dated March 17, 2025 of SECP has strictly prohibited companies from providing gifts or incentives, in lieu of gifts in any form or manner, to the shareholders at or in connection with General Meetings.

Statements under Section 134(3) of the Companies Act, 2017 - Special Business

This statement sets out the material facts pertaining to the special business to be transacted at the annual general meeting of the Company being held on October 27, 2025.

Agenda Item No. 5

Related Parties Transaction:

1) All transactions conducted by the Company with related parties during the financial year ended June 30, 2025, are disclosed in Note 42 to the Annual Audited Financial Statements. These transactions were carried out on a quarterly basis upon the recommendation of the Audit Committee, in accordance with Clause 15 of the Listed Companies (Code of Corporate Governance) Regulations, 2019.

The Board of Directors reviewed and approved all related party transactions as part of the Quarterly and Annual Financial Statements for the financial year 2024–25 on August 29, 2025. However, the Board has resolved to present these transactions before the shareholders at the upcoming Annual General Meeting (AGM) for their ratification and approval.

2) The Board of Directors seeks authorization from the shareholders to enter into transactions with related parties during the financial year ending June 30, 2026. These transactions will be undertaken in the ordinary course of business and on an arm's length basis, subject to the prior review and recommendation of the Audit Committee.

At this stage, the exact nature, quantum, and parties involved in such transactions cannot be determined with certainty. Therefore, shareholders are requested to grant a general approval for all such related party transactions. These transactions will be presented to the shareholders in the next AGM for formal ratification and approval

Agenda Item No. 6

Investment in Associated Companies

As per requirements of the statute; the Company is required to seek approval from shareholders every year for providing working capital loan to associated companies to meet its business requirements. A brief introduction of the companies is mentioned below:

M/S BARQTRON-FAST (PRIVATE) LIMITED, an associated company, was incorporated in Pakistan on May 30, 2022, as a private limited company under the provisions of the Companies Act, 2017. The principal activity of the Company includes engaging in design, engineering, manufacture, supply/ transportation, construction, installation, erection, testing, commissioning and allied civil works of 132/11 KV PIDC Grid Station and extension works at its remote end grid stations, complete in all respects, and associated D/C 132 KV Transmission line situated at Bin Qasim Industrial Park (BQIP). As of June 30th, 2025, the Company has invested aggregate amount of PKR 917 million out of total aggregate approved limit of PKR 2,000 million.

M/S BES-FCL-MECONS (PRIVATE) LIMITED, an associated company, was incorporated in Pakistan on January 21, 2022 as a private limited company under the provisions of the Companies Act, 2017. The principal activity of the Company includes the construction, installation, testing, commissioning, energization, supply, and handover of 220KV transmission lines connecting the 500KV Karachi Nuclear Power Plant - KE Interconnection (KKI) Grid station with the existing transmission system of K-Electric. As of June 30th 2025, the Company has already invested aggregate amount of PKR 854 million out of total aggregate approved limit of PKR 2,000 million.

Considering the average borrowing cost of the Company and the return offered by the banks on term deposits, the Directors of the Company have recommended to invest surplus funds from the retained earnings of the Company to the associated companies as per their request at the interest rate of 3M - KIBOR plus 1% which shall not be less than the average borrowing cost of the Company.

The repayment of the principal amount of loan and interest thereon shall be made as per terms and conditions of the agreements along with payment of interest. The management expects that the transactions are to be beneficial for the Company as this will enhance the return on funds available with the Company and generate additional revenue through ancillary business.

The Directors of the Company undertake that proposed investment is being recommended after due diligence given companies have the ability to repay the loan as per agreement. Further loans are secured by way of personal guarantees of Directors of associated companies. The duly signed recommendation of the due diligence report and Directors' undertaking/certificate shall be made available to the members on request. The Company is seeking approval of renewal of facilities from shareholders for making investment in following associated companies:

Name of the Company	Associated Company by
Barqtron-Fast (Private) Limited	Common Directorship
BES-FCL-MECONS (Private) Limited	Common Directorship

Information under Regulation 3 of the Companies' (Investment in Associated Companies or Associated Undertakings) Regulations, 2017

	Barqtron-Fast (Pvt.) Limited	BES-FCL-MECONS (Pvt.) Limited
Registration No. and date	0203096 May 30th 2022	0194136 Jan 31st 2022
Registered Office Address	29-B off Shahrah-e-Faisal, Block 6, PECHS Karachi	29-B off Shahrah-e-Faisal, Block 6, PECHS Karachi
Authorized share capital	2,500,000	2,500,000
Paid up capital	1,000,000	1,010,000
Basis of Relationship	Common Directorship	Common Directorship

Earnings per share of the associated companies are as under:

Year	Barqtron-Fast	BES-FCL-MECONS
2025*	6246.73	(-25.05)
2024	198.32	(3,721.34)

* On the basis of unaudited financial statements for the year ended June 30, 2025

Breakup value per share of the associated companies is as under:

Year	Barqtron-Fast	BES-FCL-MECONS
2025*	6432.60	(3818.19)
2024	185.87	(3,920.92)

*On the basis of unaudited financial statements for the year ended June 30, 2025

Latest financial position, including main items of the financial position and statement of profit or loss of the associated companies or associated undertakings:

Particulars	Barqtron-Fast	BES-FCL-MECONS
2025*		
Paid up capital	1,000,000	1,010,000
Total liabilities	1,048,701,439	994,835,135
Total assets	1,760,961,263	609,198,293
Sales	2,452,883,667	1,023,884,179
Net Profit /(Loss) for The Year	624,672,671	(2,529,933)

*On the basis of unaudited financial statements for the year ended June 30, 2025

General disclosures for both entities/associates:

Shares	140,000,000	One Hundred and Forty Million	280,800,000
Rs.	1,400,000,000	One Billion and Four Hundred Million	2,808,000,000

Requirements	Barqtron-Fast	BES-FCL-MECONS
Maximum amount of investment	PKR 2,000 million	PKR 2,000 million
In case any loan has already been granted to the said associated companies or associated undertakings, the complete details thereof.	Given in below.	
Purpose of loans or advances and benefits likely to accrue to the investing company and its members from such loans;	**Purpose:** To facilitate the investee company to meet operational requirements. **Benefits:** To generate ancillary business and receive markup above the borrowing cost of the Company. **Period:** For a period of one year with effect from Annual General Meeting.	
Sources of funds to be utilized for investment	Loan/advance shall be given out of own funds of the Company.	
Where loans or advances are being granted using borrowed funds		
(I) Justification for granting loan or advance out of borrowed funds	Not Applicable	
(II) Detail of guarantees / assets pledged for obtaining such funds, if any;	Not Applicable	
(III) Cost benefit analysis	Not Applicable	
Salient features of all agreements entered or to be entered with its associated company or associated undertaking with regards to proposed investment:		
- Nature	Loan/advance	
- Purpose	To earn mark-up on loan being provided to Barqtron-Fast and BES-FCL-MECONS and generate ancillary business.	
- Period	One Year.	
- Rate of markup	3M - KIBOR+1% per annum but above borrowing costs of the Company.	
- Repayment	Investee Company shall pay loan and mark-up to investing company on one-month notice or at maturity.	

Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration;	The directors of the Company have common directorship in the Investee Companies. None of the Directors or their relatives or associates is interested in above resolution in any way except as members of the Company.
In case of any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs;	The directors of the Company have common directorship in the Investee Companies. None of the Directors or their relatives or associates is interested in above resolution in any way except as members of the Company.
Any important details necessary for the members to understand the transaction.	Not Applicable
Category-wise amount of investment;	Short term loan for working capital requirements for a period of one year as detailed in preamble.
Average borrowing cost of the investing company or in case of absence of borrowing the Karachi Inter Bank Offered Rate for the relevant period;	Less than 3M-KIBOR+ 1% per annum
Rate of interest, markup, profit, fees or commission to be charged;	3M-KIBOR+ 1% per annum
Particulars of collateral security to be obtained against loan to the borrowing company or undertaking, if any;	Personal Guarantee of Directors
If loans carry conversion feature i.e., it is convertible into securities, this fact along with complete detail including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable:	Not Applicable

(a) Conversion formula	Not Applicable
(b) Circumstances in which conversion may take place	Not Applicable
(c) Time when conversion may be exercisable;	Not Applicable
Repayment schedule and terms and conditions of loans or advances to be given to Investee companies.	Loan will be repaid by each investee company with-in one-month Notice or at maturity or from time to time.

Inspection of Documents Memorandum of Association and Articles of Association of the Company and the Investee Company and necessary documents as may be relevant shall be available for inspection from the date of the notice of the general meeting on request.

17ویں سالانہ اجلاس عام کی اطلاع

بذریعہ نوٹس ہذا مطلع کیا جاتا ہے کہ فاسٹ کیبلز لمیٹڈ ("FCL") کا سالانہ اجلاس عام بروز سوموار، 27 اکتوبر 2025 کو صبح 11:00 بجے کمپنی کے مینوفیکچرنگ یونٹ، اجتماع چوک، رائیونڈ لاہور میں، اور ویڈیو کانفرنس سہولت کے ذریعے منعقد ہو گا، جس میں درج ذیل امور سرانجام دیئے جائیں گے:

1. 28 اکتوبر 2024 کو منعقدہ ہونے والے 16ویں سالانہ عام اجلاس کی کارروائی کی توثیق کرنا۔
2. 30 جون 2025 کو ختم ہونے والے سال کے لیے کمپنی کے سالانہ آڈیٹ شدہ گوشواروں مع آڈیٹر اور ڈائریکٹرز رپورٹ اور چیئرمین کی جائزہ رپورٹ کی وصولی، غور خوض اور منظوری دینا۔

کمپنیز ایکٹ 2017 کی دفعہ 223 اور 2023/SRO389(I) مؤرخہ 21 مارچ 2023 کے تحت، سالانہ آڈٹ شدہ مالیاتی گوشواروں کی رپورٹس تک رسائی درج ذیل ویب لنک اور کیو آر کوڈ کے ذریعے حاصل کی جاسکتی ہے۔

https://fast-cables.com/wp-content/uploads/2025/10/Fast-Cables-Annual-Report-2025.pdf

3. بورڈ آف ڈائریکٹرز کی تجویز کے مطابق 30 جون 2025 کو ختم ہونے والے سال کے لیے 5 فیصد (یعنی روپے 0.50 فی شیئر) حتمی منافع منقسمہ اور 2.5 فیصد بونس شیئر (یعنی ہر 1000 شیئر پر 25 شیئر) کی منظوری دینا۔
4. 30 جون 2026 کو کمپنی کے آڈیٹرز کا تقرر اور ان کے معاوضہ کا تعین کرنا۔ بذریعہ ہذا ممبران کو مطلع کیا جاتا ہے کہ بورڈ کی آڈٹ کمیٹی اور بورڈ آف ڈائریکٹرز نے ریٹائر ہونے والے آڈیٹرز، ایم / ایس کرو حسین چوہدری اینڈ کمپنی، چارٹرڈ اکاؤنٹنٹس کو کمپنی کے آڈیٹرز کے طور پر آئندہ مالی سال کے لئے تقرری کی دوبارہ سفارش کی ہے۔
5. **خصوصی امور:** کمپنیز ایکٹ 2017 کی دفعات 207 اور / یا 208 کے تحت متعلقہ فریقین کے ساتھ ہونے والے یا ہونے والے لین دین / انتظامات کے حوالے سے درج ذیل قراردادوں پر بطور خصوصی قرارداد غور کرے، اور اگر مناسب ہو تو ان کی منظوری دے (بغیر یا کسی ترمیم کے ساتھ)۔

قرار پایا ہے کہ کمپنی کی جانب سے معمول کے کاروباری عمل کے دوران مختلف متعلقہ فریقین کے ساتھ 30 جون 2025 کو ختم ہونے والے سال میں ہونے والے لین دین، جیسا کہ کمپنی کے نظرِ ثانی شدہ اکاؤنٹس کے نوٹ نمبر 42 میں انکشاف کیا گیا ہے، کی توثیق / منظوری دی جاتی ہے۔

(کمپنیز ایکٹ 2017 کی دفعہ 134(3) کے تحت اس خصوصی کاروبار سے متعلق بیان اس نوٹس کے ساتھ شیئر ہولڈرز کو بھیجا گیا ہے)۔

مزید قرار پایا ہے کہ کمپنی کے چیف ایگزیکٹو اور چیف فنانشل آفیسر کو باہمی طور پر مجاز کیا جاتا ہے کہ وہ سال 30 جون 2026 کے دوران وابستہ کمپنیوں / متعلقہ فریقین کے ساتھ ہونے والے تمام لین دین کی منظوری دیں۔

مزید قرارپایاہے کہ چیف ایگزیکٹواور چیف فنانشل آفیسر کو یہ بھی اختیار دیاجاتاہے کہ وہ اس سلسلے میں تمام ضروری اقدامات اٹھائیں اور کمپنی کی جانب سے درکار کسی بھی دستاویزات، معاہدات یااہم کاغذات پر دستخط / عمل درآمد کریں۔

مزید قرارپایاہے کہ متعلقہ فریقین کے ساتھ 30 جون 2026 کو ختم ہونے والے سال میں لین دین کو شیئر ہولڈرز کی جانب سے پہلے سے منظور شدہ تصور کیا جائے گااور آئندہ سالانہ عام اجلاس میں توثیق کے لیے پیش کیاجائے گا۔

6. **خصوصی امور:** غوروخوص اوراگر بہتر خیال کیاگیاتو کمپنیز ایکٹ 2017 کی دفعہ 199 کے تحت درج ذیل قرارداد کو کسی بھی ترمیم، اضافہ یاحذف کے ساتھ یااس کے بغیر خصوصی کراردار کے طور پر منظور کرنا:

قرارپایاہے کہ کمپنی کے شیئر ہولڈرز کی رضامندی کمپنیز ایکٹ کی دفعہ 199 کے تحت دی گئی ہے تاکہ مندرجہ ذیل شریک کمپنیوں میں سرمایہ کاری کی تجدید کی جاسکے، جس میں دیگر چیزوں کے ساتھ ساتھ قرض، ایڈوانسز اور سیکیورٹی شامل ہیں (بغیر کسی حدیاگارنٹی کے، نقدیاغیر نقدرقم، وغیرہ) مزید ایک سال کی مدت کے لئے ایک لائن آف کریڈٹ مہیاکی جائے گی بشرطیکہ قرض / ایڈوانس کی واپسی کمپنی کی اوسط قرض لاگت سے کم نہ ہو۔

نمبر شمار	منسلک کمپنی کانام	قرض کی رقم
1	برق ٹرون-فاسٹ (پرائیویٹ) لمیٹڈ	2,000 ملین روپے
2	بی ای ایس-ایف سی ایل-میکونز (پرائیویٹ) لمیٹڈ	2,000 ملین روپے

مزید قرارپایاہے کہ کوئی بھی ڈائریکٹر / چیف ایگزیکٹو آفیسر خود مختارومجاز ہے کہ وہ مذکورہ سرمایہ کاری کے بارے میں فیصلہ کریں اوراس سلسلے میں درکار تمام دستاویزات اور معاہدوں پر عمل درآمد سمیت تمام ضروری، متعلقہ اور ذیلی تمام اقدامات کریں مذکورہ قرارداد پر عمل درآمد کے لئے ضروری / متعلقہ / لازمی دستاویزات اور امور کاانتظام کریں۔

مذکورہ خصوصی امور سے متعلق کمپنیز ایکٹ 2017 کی دفعہ (3)134 کے تحت بیان شیئر ہولڈرز کو جاری کردہ نوٹس ہذا کے ساتھ منسلک ہے۔

بحکم بورڈ

افشاں غفور
(کمپنی سیکریٹری)

لاہور: 06 اکتوبر 2025

نوٹ:

1۔ شیئر ٹرانسفر کتب کی بندش

کمپنی کی شیئر ٹرانسفر کتب 20 اکتوبر 2025 سے 27 اکتوبر 2025 تک (دونوں دن بشمول) بند رہیں گی۔ منتقلی کی جو گزارشات سی ڈی سی شیئر رجسٹرار سروسز لمیٹڈ، سی ڈی سی ہاؤس 99 بی، بلاک بی، ایم ایس سی ایچ ایس، مین شاہراہ فیصل، کراچی۔ 74000 کے دفتر میں 17 اکتوبر 2025 کو کاروبار کے اختتام پر موصول کی جائیں گی، ان کو حتمی نقد منافع منقسمہ اور اجلاس میں شرکت اور ووٹ ڈالنے کے استحقاق کے لئے بروقت تصور کی جائیں گی۔

2۔ اے جی ایم کی کاروائی میں ویڈیو لنک کے ذریعے شرکت

اے جی ایم میں آن لائن شرکت کے خواہشمند ممبران سے درخواست ہے کہ وہ Y-192 کمرشل ایریا، فیز III، ڈی ایچ اے لاہور، یا واٹس ایپ نمبر: 03080323617، یا ای میل investor.relations@fast-cables.com کے ذریعے مندرجہ ذیل تفصیلات فراہم کر کے کمپنی کے ہاں اپنا اندراج کروائیں:

شیئر ہولڈرز کا نام	کمپنی کا نام	فولیو / سی ڈی سی نمبر	شناختی کارڈ نمبر	موبائل نمبر	رجسٹرڈ ای میل ایڈریس
	فاسٹ کیبلز لمیٹڈ				

ویڈیو لنک اور لاگ اِن اُن اراکین / پراکسیز کے ساتھ شیئر کئے جائیں گے جن کی درخواست 25 اکتوبر 2025 کو کاروباری دن کے اختتام تک موصول ہو

3۔ پراکسی کی تقرری اور اے جی ایم میں شرکت

اے جی ایم میں شرکت، اظہارِ خیال اور ووٹ دینے کا حق رکھنے والا رکن کسی دیگر رکن کو اپنی طرف سے شرکت، اظہارِ خیال اور ووٹ دینے کے لئے پراکسی مقرر کرنے کا حق رکھتا ہے۔ پراکسی کو کمپنی کا رکن ہونا ضروری ہے۔

پراکسی کی تقرری کی درخواست کمپنی کے رجسٹرڈ آفس Y-192 کمرشل ایریا، فیز III، ڈی ایچ اے لاہور میں اے جی ایم کے وقت سے کم از کم 48 گھنٹے قبل جمع کرانا لازمی ہے۔ ایک رکن ایک سے زیادہ پراکسی مقرر نہیں کر سکتا ہے۔ شیئر ہولڈر کے کمپیوٹرائزڈ قومی شناختی کارڈ (CNIC) کی تصدیق شدہ کاپی پراکسی فارم کے ساتھ منسلک ہونا لازمی ہے۔ پراکسی کی درخواست کمپنی کی ویب سائٹ (https://www.fast-cables.com) پر دستیاب ہے اور نوٹس ہذا کے ساتھ لف بھی ہے۔

CDC میں رجسٹرڈ شیئر ر اور فزیکل شیئرز کے مالکان یا انکے پراکسیز کو ذاتی طور پر اجلاس میں شرکت کے وقت شناختی مقاصد کے لئے اپنا اصل درست کمپیوٹرائزڈ قومی شناختی کارڈ (CNIC) یا پاسپورٹ پیش کرنا ہو گا۔ کارپوریٹ ادارے کی صورت میں بورڈ آف ڈائریکٹر کی قرارداد / پاور آف اٹارنی، نامزد کے نمونہ دستخط کے ساتھ، اجلاس کے وقت پیش کیا جائے گا (بشرطیکہ یہ پہلے فراہم نہ کیا گیا ہو)۔

4۔ڈیویڈنڈ مینڈیٹ / شناختی کارڈ / این ٹی این نمبر جمع کروانا(لازمی)

اراکین سے درخواست ہے کہ وہ درست شناختی کارڈ / این ٹی این سرٹیفکیٹ کی کاپی پر کمپنی کے نام اور متعلقہ فولیو نمبر کے حوالہ کے ساتھ بک انٹری فارم کی صورت میں اپنے متعلقہ شرکاء / سی ڈی سی انویسٹر اکاؤنٹ سروسز کو، یا فیزیکل فارم کی صورت میں کمپنی کے شیئر رجسٹرار کو فراہم کریں۔

فزیکل شیئر ہولڈنگ رکھنے والے اراکین سے درخواست ہے کہ اگر ان کے رجسٹر پوسٹل ایڈریس میں تبدیلی آئی ہے تو وہ کمپنی کے شیئر رجسٹرار سی ڈی سی شیئر رجسٹرار سروس لمیٹڈ سی ڈی سی ہاؤس، مین شاہراہ فیصل، کراچی کو مطلع کریں۔ جبکہ سی ڈی سی اکاؤنٹ ہولڈر اپنے متعلقہ اسٹاک شرکاء / بروکر / انویسٹر اکاؤنٹ سروسز سے رابطہ کر سکتے ہیں۔

کمپنیز ایکٹ 2017 کی دفعہ 242 اور کمپنیز (ڈسٹری بیوشن آف ڈیویڈنڈ) ریگولیشنز 2017 کی ریگولیشن نمبر 4 اور 6 کے مطابق، قومی شناختی کارڈ نمبر (یا نیشنل ٹیکس نمبر) یا شیئر ہولڈر یا مجاز شخص کے بینک اکاؤنٹ کی تفصیلات کی عدم صورت میں شیئر ہولڈرز کو ڈیویڈنڈ کی ادائیدگی روکنے کی پابند ہو گی۔

اس کے مطابق جن شیئر ہولڈر نے ابھی تک اپنے درست شناختی کارڈ یا این ٹی این سرٹیفکیٹ کی کاپی جمع نہیں کروائی ہے، ان سے ایک بار پھر درخواست کی جاتی ہے کہ وہ فوری طور پر کمپنی کے شیئر رجسٹرار سی ڈی سی شیئر رجسٹرار سروسز لمیٹڈ، سی ڈی سی ہاؤس، 99بی، بلاک بی، ایم سی ایچ ایس، مین شاہراہِ فیصل، کراچی میں جمع کرائیں۔ وہ شیئر ہولڈرز جو ڈی میٹیریلائزڈ شکل میں شیئر رکھتے ہیں کہ ان سے درخواست رکھتے ہیں کہ وہ سی ڈی سی میں اپنے شرکاء / سرمایہ کار اکاؤنٹ سروسز کو صحیح طریقے سے پر شدہ ڈیویڈینڈ بینک منڈیٹ فارم جمع کرائیں۔ کارپوریٹ اداروں سے درخواست ہے کہ وہ مجاز نمائندے کے شناختی کارڈ کی کاپی کے ساتھ اپنا نیشنل ٹیکس نمبر (این ٹی این) اور فولیو نمبر فراہم کریں۔

لہٰذا جن شیئر ہولڈرز نے ابھی تک اپنا درست CNIC یا NTN سرٹیفکیٹ جمع نہیں کرایا، ان سے دوبارہ درخواست کی جاتی ہے کہ وہ فوری طور پر کمپنی کے شیئر رجسٹرار (CDC Share Registrar Services Limited)، CDC ہاؤس-B99، بلاک B-، S.M.C.H.S.، مین شاہراہ فیصل، کراچی کو مندرجہ بالا کاغذات فراہم کریں۔

اے جی ایم کا یہ نوٹس کمپنیز ایکٹ 2017 کی دفعات کے مطابق اراکین کو ڈاک / آن لائن بذریعہ ای میل ترسیل کیا جا رہا ہے۔ سالانہ رپورٹ 2025 بھی اسی طرح اُن اراکین کو الیکٹرانک طور پر بھیجی جا رہی ہے جن کے ای میل ایڈریس سی ڈی سی یا شیئر رجسٹرار کے ہاں دستیاب ہیں۔ جن اراکین کے ای میل ایڈریسز موجود نہیں ہیں انہیں یہ نوٹس اور رپورٹ فیزیکل ترسیل کیا جا رہا ہے۔

کسی بھی شیئر ہولڈر کو سالانہ رپورٹ 2025 کی پرنٹ شدہ کاپی کی ضرورت ہے تو اس طرح کی درخواست موصول ہونے کے سات یوم کار کے اندر اس کی کاپی مفت فراہم کی جائے گی۔

جانچ پڑتال کرنے والے کا تقرر:

کمپنیز (پوسٹل بیلٹ) ریگولیشنز 2018 کے ریگولیشن نمبر 11 کے مطابق، کمپنی کے بورڈ نے یو ایچ وائی حسن نعیم اینڈ کو، چارٹرڈ اکاؤنٹنٹس، ایک QCR ریٹڈ آڈٹ فرم، کو کمپنی کے خصوصی امور پر پولنگ کے لیے کمپنی کے جانچ پڑتال کنندہ کے طور پر کام کرنے اور ریگولیشن نمبر 11A میں بیان کردہ دیگر ذمہ داریوں کو سرانجام دینے کے لئے مقرر کیا ہے۔

6۔ فزیکل شیئر ہولڈرز کی لازمی رجسٹریشن کی تفصیلات

کمپنیز ایکٹ 2017 کی دفعہ 119 اور کمپنیز ریگولیشنز 2024 کے ریگولیشن 47 کے مطابق، تمام فزیکل شیئر ہولڈرز کو ہدایت کی جاتی ہے کہ کسی بھی قانونی خلاف ورزی یا مستقبل میں کسی مشکل سے بچنے کے لئے وہ اپنی لازمی معلومات جیسے کہ CNIC نمبر، ایڈریس، ای میل ایڈریس، موبائل / ٹیلیفون نمبر، انٹرنیشنل بینک اکاؤنٹ نمبر (IBAN) وغیرہ، ہمارے شیئر رجسٹرار سی ڈی سی شیئر رجسٹرار سروسز لمیٹڈ، سی ڈی سی ہاؤس، مین شارع فیصل، کراچی کو فوری طور پر فراہم کریں۔

7۔ غیر دعویدار ڈیویڈنڈز / شیئرز

وہ شیئر ہولڈرز جو کسی بھی وجہ سے اپنے ڈیویڈنڈز یا شیئرز کا دعویٰ نہیں کر سکے ہیں، انہیں ہدایت کی جاتی ہے کہ وہ ہمارے شیئر رجسٹرار، سی ڈی سی شیئر رجسٹرار سروسز لمیٹڈ، سی ڈی سی ہاؤس، مین شاہراہ فیصل، کراچی سے رابطہ کریں۔ کمپنیز ایکٹ 2017 کی دفعہ 244 کے مطابق، مقررہ طریقہ کار مکمل ہونے کے بعد، تین سال یا اس سے زائد مدت تک غیر دعویدار رہنے والے تمام ڈیویڈنڈز / شیئرز وفاقی حکومت / ایس ای سی پی کے پاس جمع کرا دیے جائیں گے۔

8۔ ڈیویڈنڈ پر ود ہولڈنگ ٹیکس

انکم ٹیکس آرڈیننس 2001 کے پہلے شیڈول کے سیکشن 150 کے پارٹ III کی ڈویژن I کی تعمیل میں ڈیویڈنڈ پر ود ہولڈنگ ٹیکس، 'فائلرز' اور 'نان فائلرز' کے لیے بالترتیب 15 فیصد اور 30 فیصد کی شرح سے کٹوتی کی جائے گا۔ 'فائلر' سے مراد وہ ٹیکس دہندہ ہے جس کا نام ایف بی آر کی جانب سے وقتاً فوقتاً جاری کی جانے والی ایکٹو ٹیکس دہندگان کی فہرست (اے ٹی ایل) میں شامل ہو اور 'نان فائلر' وہ شخص ہے جو فائلر کے علاوہ ہو۔ کمپنی کی جانب سے کمپنی کو فائلرز کے لیے 15 فیصد کی شرح سے ٹیکس کٹوتی ممکن بنانے کے لیے، تمام اراکین کو ہدایت کی جاتی ہے کہ وہ اس بات کو یقینی بنائیں کہ ان کے نام ایف بی آر کی ویب سائٹ پر دستیاب تازہ ترین اے ٹی ایل میں درج ہوں، بصورت دیگر ان کے نقد ڈیویڈنڈ پر 30 فیصد کی شرح سے ٹیکس کٹوتی کی جائے گی۔ ڈیویڈنڈ آمدنی سے ود ہولڈنگ ٹیکس استثنیٰ کی اجازت صرف اس صورت میں دی جائے گی جب کمپنی کے شیئر رجسٹرار / ٹرانسفر ایجنٹ سی ڈی سی شیئر رجسٹرار سروسز لمیٹڈ (سی ڈی سی ایس آر) کو کتابوں کی بندش کے پہلے دن تک درست ٹیکس استثنیٰ سرٹیفکیٹ کی کاپی میسر ہو۔

ایف بی آر کی وضاحت کے مطابق، مشترکہ اکاؤنٹس کی صورت میں ودہولڈنگ ٹیکس کا تعین پر نسپل رکن کی 'فائلر / نان فائلر' حیثیت کے ساتھ ساتھ مشترکہ ہولڈرز کی حیثیت کی بنیاد پر ان کی شیئر ہولڈنگ تناسب کی بنیاد پر الگ الگ کیا جائے گا۔ مشترکہ شیئر ہولڈنگ رکھنے والے اراکین کو ہدایت کی جاتی ہے کہ وہ پر نسپل ممبر اور مشترکہ ہولڈر (ز) کے مابین شیئر ہولڈنگ کا تناسب تحریری طور پر کمپنی کے شیئر رجسٹرار / ٹرانسفر ایجنٹ سی ڈی سی شیئر رجسٹرار سروسز لمیٹڈ (سی ڈی ایس آر)، سی ڈی سی ہاؤس، 99بی، بلاک بی، ایس ایم سی ایچ ایس، مین شاہراہ فیصل، کراچی-74400 کو فراہم کریں۔ اگر مطلوبہ معلومات رجسٹرار کو فراہم نہ کی گئیں تو یہ تصور کیا جائے گا کہ شیئرز پر نسپل ممبر اور مشترکہ ہولڈر (ز) کے درمیان برابر تناسب میں رکھے گئے ہیں۔

9۔ زکوٰۃ کا اعلان (CZ-50)

زکوٰۃ و عشر کے قوانین کے تحت ڈیویڈنڈز سے زکوٰۃ منبع پر کٹوتی کی جائے گی اور مقررہ مدت کے اندر متعلقہ اتھارٹی ہاں جمع کرائی جائے گی۔ اگر آپ استثنیٰ کا دعویٰ کرنا چاہتے ہیں تو براہ کرم زکوٰۃ و عشر آرڈیننس 1980 اور زکوٰۃ (وصولی اور واپسی) رولز 1981 کے قاعدہ 4 کے تحت اپنی زکوٰۃ اعلانات اپنے بروکرز یا سینٹرل ڈپازٹری کمپنی آف پاکستان لمیٹڈ (اگر شیئرز بک-انٹری فارم میں رکھے گئے ہیں) یا بینک کے شیئر رجسٹرار اور ٹرانسفر ایجنٹ (اگر شیئرز فزیکل فارم میں ہیں) کے پاس درج پتے پر جمع کروائیں۔

10۔ تحائف کی ممانعت

کمپنیز ایکٹ کی دفعہ 185 اور سرکلر نمبر 2 آف 2018 مورخہ 09 فروری 2018 اور SRO 452(1)/2025 مورخہ 17 مارچ 2025 کے تحت SECP نے کمپنیوں کو سختی سے پابند کیا ہے کہ وہ اجلاس عام میں یا ان کے سلسلے میں کسی بھی شکل یا طریقے سے شیئر ہولڈرز کو تحائف یا ترغیبات فراہم نہ کریں۔

کمپنیز ایکٹ 2017 کے سیکشن 134(3) - خصوصی امور کے تحت بیان

یہ بیان 27 اکتوبر 2025 منعقد ہونے والے کمپنی کے سالانہ اجلاسِ عام میں زیرِ بحث لائے جانے والے خصوصی امور کی بابت مادی حقائق واضح کرتا ہے۔

نوٹس کا ایجنڈا آئٹم نمبر 5

متعلقہ فریقین کے ساتھ لین دین

1. کمپنی کے 30 جون 2025 کو ختم ہونے والے سال کے عرصے کے دوران تمام لین دین متعلقہ فریقین کے ساتھ سالانہ آڈٹ شدہ گوشواروں کے نوٹ نمبر 42 میں ظاہر کیے گئے ہیں۔ یہ لین دین آڈٹ کمیٹی کی سفارش پر سہ ماہی بنیادوں پر، لسٹڈ کمپنیز (کارپوریٹ گورننس کے ضابطہ اخلاق) ریگولیشنز 2019 کی شق 15 کے مطابق، انجام دیے گئے۔

بورڈ آف ڈائریکٹرز نے مالی سال 2024-25 کے سہ ماہی اور سالانہ مالی بیانات کے حصے کے طور پر تمام متعلقہ فریقین کے لین دین کا جائزہ لیا اور ان کی منظوری دی۔ تاہم بورڈ نے یہ فیصلہ کیا ہے کہ ان لین دین کو شیئر ہولڈرز کے سامنے آنے والے سالانہ اجلاس عام (اے جی ایم) میں ان کی توثیق / منظوری کے لیے پیش کیا جائے گا۔

2. بورڈ آف ڈائریکٹرز کا 30 جون 2026 کو ختم ہونے والے سال کے عرصے کے دوران متعلقہ فریقین کے ساتھ لین دین میں داخل ہونے کے لیے شیئر ہولڈرز سے اجازت طلب کرتا ہے۔ یہ لین دین کاروبار کے معمول کے مطابق اور دیگر چیزوں کے ساتھ ساتھ، جو آڈٹ کمیٹی کے پیشگی جائزے اور سفارش کے تابع ہوں گے۔

اس مرحلے پر ایسے لین دین کی درست نوعیت، مالیت اور فریقین کا تعین یقینی طور پر ممکن نہیں ہے۔ لہٰذا شیئر ہولڈرز سے درخواست کی جاتی ہے کہ وہ تمام ایسے متعلقہ فریقین کے ساتھ لین دین کے لیے عام منظوری دیں۔ یہ لین دین آئندہ سالانہ اجلاس عام میں شیئر ہولڈرز کے سامنے توثیق / منظوری کے لیے پیش کیے جائیں گے۔

نوٹس کا ایجنڈا آئٹم نمبر 6

منسلک کمپنیز میں سرمایہ کاری

کاروباری ضروریات کو پورا کرنے کے لئے منسلک کمپنیوں کو زیر کار سرمایہ بطورِ قرضہ فراہم کرنے کے لئے ضوابط کے مطابق کمپنی کے لئے ہر سال شیئر ہولڈرز سے منظوری حاصل کرنا ضروری ہے۔ کمپنیوں کا جامع تعارف حسبِ ذیل ہے:

میسرز برق ٹرون-فاسٹ (پرائیویٹ) لمیٹڈ

کمپنی ایکٹ 2017 کے قواعد کے مطابق منسلک کمپنی میسرز برق ٹرون فاسٹ (پرائیویٹ) لمیٹڈ 30 مئی 2022 کو پاکستان میں قائم ہوئی۔ کمپنی کی بنیادی سرگرمیوں میں ڈیزائن، انجینئرنگ، تیاری، سپلائی / ٹرانسپورٹیشن، تعمیرات، انسٹالیشن، ٹیسٹنگ، کمیشننگ اور سول ورک شامل ہیں، جو 132/11 kV پی آئی ڈی سی گرڈ اسٹیشن اور اس کے ریموٹ اینڈ گرڈ اسٹیشنز کی توسیعی کاموں کے ساتھ ساتھ متعلقہ ڈبل سرکٹ 132 kV ٹرانسمیشن لائن بن قاسم انڈسٹریل پارک، کراچی پر مشتمل ہیں۔ 30 جون 2025 تک کمپنی نے کُل منظور شدہ PKR 2,000 ملین کی حد میں سے PKR 917 ملین کی سرمایہ کاری کر لی ہے۔

میسرز بی ای ایس-ایف سی ایل-میکونز (پرائیویٹ) لمیٹڈ

کمپنیز ایکٹ 2017 کے مطابق منسلک کمپنی میسرز بی ای ایس-ایف سی ایل-میکونز (پرائیویٹ) لمیٹڈ بطور پرائیویٹ لمیٹڈ کمپنی 21 جنوری 2022 کو پاکستان میں قائم ہوئی۔ کمپنی کی بنیادی سرگرمیوں میں 220kV ٹرانسمیشن لائنز کی تعمیر، انسٹالیشن، ٹیسٹنگ، کمیشننگ، انرجائزیشن اور سپلائی شامل ہیں جو 500kV کراچی نیوکلیئر پاور پلانٹ – KE انٹر کنیکشن (KKI) گرڈ اسٹیشن کو کے الیکٹرک کے موجودہ ٹرانسمیشن سسٹم سے منسلک کرتی ہیں۔ 30 جون 2025 تک کمپنی نے کُل منظور شدہ PKR 2,000 ملین کی حد میں سے PKR 854 ملین کی سرمایہ کاری کر لی ہے۔

کمپنی کے قرضوں پر اوسط لاگت اور ٹرم ڈیپازٹس پر بینکوں کے پیش کردہ منافع کو مد نظر رکھتے ہوئے کمپنی کے ڈائریکٹرز نے کمپنی کو حاصل آمدنی سے اضافی فنڈز کے ذریعے ان کے مطالبے پر KIBOR+1٪ شرح منافع پر منسلک کمپنیوں میں سرمایہ کاری کی جائے گی جو قرض پر کمپنی کی اوسط لاگت سے کم نہیں ہو گی۔

اصلی زر اور اس پر عائد منافع کی ادائیگی معاہدوں کی شرائط وضوابط اور منافع کی ادائیگی کے مطابق ہو گی۔ انتظامیہ توقع رکھتی ہے کہ یہ ٹرانزیکشنز کمپنی کے لئے فائدہ مند ہو سکتی ہیں جس سے کمپنی کو دستیاب فنڈز سے منافع میں اضافہ ہو گا۔

کمپنی کے ڈائریکٹرز نے اس بات کی یقین دہانی کرائی ہے کہ تجویز کردہ سرمایہ کاری مکمل احتیاطی جانچ (Due Diligence) کے بعد پیش کی جارہی ہے، کیونکہ منسلک کمپنیز کے پاس معاہدے کے مطابق قرض واپس کرنے کی صلاحیت موجود ہے۔ مزید یہ کہ قرضہ جات منسلک کمپنیز کے ڈائریکٹرز کی ذاتی ضمانتوں کے ذریعے محفوظ ہیں۔ ڈائریکٹرز کی جانب سے دستخط شدہ Due Diligence رپورٹ اور ان کی تصدیق / سرٹیفکیٹ شیئر ہولڈرز کو درخواست پر فراہم کی جائے گی۔

کمپنی مندرجہ ذیل منسلک کمپنیز میں سرمایہ کاری کی تجدید کے لیے شیئر ہولڈرز کی منظوری طلب کر رہی ہے:

کمپنی کا نام	شراکت بذریعہ
میسرز برق ٹرون-فاسٹ (پرائیویٹ) لمیٹڈ	مشترکہ ڈائریکٹر شپ
میسرز بی ای ایس-ایف سی ایل-میکونز (پرائیویٹ) لمیٹڈ	مشترکہ ڈائریکٹر شپ

کمپنیز (منسلک کمپنیوں یا انڈر ٹیکنگز میں سرمایہ کاری) ضوابط 2017ء کے قاعدہ 3 کے مطابق معلومات

	Barqtron فاسٹ (پرائیویٹ) لمیٹڈ	BES-FCL-MECONS (پرائیویٹ) لمیٹڈ
رجسٹریشن نمبر اور تاریخ	0203096 30 مئی 2022	0194136 31 جنوری 2022
دفتر کا رجسٹرڈ پتہ	B-29 پی ای سی ایچ ایس، بلاک 6، شاہراہِ فیصل، کراچی۔	B-29 پی ای سی ایچ ایس، بلاک 6، شاہراہِ فیصل، کراچی۔
مجاز سرمایہ شیئرز	2,500,000	2,500,000
اداشدہ سرمایہ	1,000,000	1,010,000
تعلق کی بنیاد	مشترکہ ڈائریکٹر شپ	مشترکہ ڈائریکٹر شپ

منسلک کمپنیوں کی فی شیئر آمدنی حسبِ ذیل ہے:

سال	Barqton-Fast	BES-FCL-MECONS
2025*	6246.73	(-25.05)
2024	198.32	(3,721.34)

*30جون2025کو ختم ہونے والے سال کے غیر آڈٹ شدہ مالیاتی گوشواروں کی بنیاد پر

منسلک کمپنیوں کی بریک اپ مالیت فی شیئر حسبِ ذیل ہے:

سال	Barqton-Fast	BES-FCL-MECONS
2025*	6432.60	(3818.19)
2024	185.87	(3,920.92)

*30جون2025کو ختم ہونے والے سال کے غیر آڈٹ شدہ مالیاتی گوشواروں کی بنیاد پر

منسلک کمپنیوں یا انڈر ٹیکنگز کی تازہ ترین مالیاتی حالت بشمول مالیاتی حالت کے اہم نکات اور اسٹیٹمنٹ برائے نفع و نقصان:

تفصیلات	Barqton-Fast	BES-FCL-MECONS
2025*		
اداشدہ سرمایہ	1,000,000	1,010,000
کل واجبات	1,048,701,439	994,835,135
کل اثاثہ جات	1,760,961,263	609,198,293
سیلز	2,452,883,667	1,023,884,179
سال کا خالص نفع / نقصان	624,672,671	(2,529,933)

*30جون2025کو ختم ہونے والے سال کے غیر آڈٹ شدہ مالیاتی گوشواروں کی بنیاد پر

دونوں اداروں / ایسوسی ایٹس کے لئے عمومی اظہارات:

شیئرز	140,000,000	ایک سو چالیس ملین	280,800,000
روپے	1,400,000,000	ایک بلین اور چار سو ملین	2,808,000,000

تفصیلات	Barqton-Fast	BES-FCL-MECONS
سرمایہ کاری کی زیادہ سے زیادہ رقم	2,000 PKR ملین	2,000 PKR ملین
منسلک کمپنیوں یا انڈر ٹیکنگز کو پہلے ہی قرض جاری کیا گیا ہو تو اس کی مکمل تفصیلات	ذیل میں دی گئی ہیں	
قرضوں یا پیشگی زر کا مقصد اور اس قرض سے سرمایہ کاری کرنے والی کمپنی اور اس کے اراکین کو حاصل ہونے والے ممکنہ فوائد	**مقصد:** منسلک کمپنیوں کی سرمایہ زیرِ کار ضروریات کو پورا کرنے کے لئے منسلک کمپنیوں کو دیئے گئے قرضوں / پیشگی زر پر آمدنی حاصل کرنا **فوائد:** کمپنی اپنے قرضوں پر لاگت سے زائد کی شرح پر منافع وصول کرے گی جس سے کمپنی کو اپنے اضافی فنڈز سے منافع حاصل کر کے کیش فلو کو فائدہ پہنچے گا۔ **دورانیہ:** سالانہ اجلاس عام میں شیئر ہولڈرز کی منظوری سے مشروط 27 اکتوبر 2025 سے ایک سال کے لئے۔	
سرمایہ کاری کے لئے استعمال کئے جانے والے فنڈز کے ذرائع	کمپنی اپنے فنڈز سے قرض / پیشگی زر دے گی	
اگر مستعار لی گئی رقوم سے قرض یا پیشگی زر ادا کئے جا رہے ہوں		
(I) مستعار فنڈز سے قرض یا پیشگی زر کی فراہمی کا جواز	اطلاق نہیں ہوتا	
(II) فنڈز کے حصول کے لئے گارنٹی / گروی رکھے گئے اثاثہ جات، اگر کوئی ہوں، کی تفصیل	اطلاق نہیں ہوتا	
(III) کاسٹ بینیفٹ جائزہ	اطلاق نہیں ہوتا	
مجوزہ سرمایہ کاری کی بابت منسلک کمپنی / انڈر ٹیکنگ کے ساتھ طے یا ممکنہ طور پر طے ہونے والے تمام معاہدوں کی نمایاں خصوصیات		
-نوعیت	قرض / پیشگی زر	
-مقصد	Barqton-Fast اور BES-FCL-MECONS کو دیئے جانے والے قرض سے منافع حاصل کرنا جو کمپنی کے کیش فلو کو مضبوط کرے گا۔	
-دورانیہ	ایک سال	
-منافع کی شرح	KIBOR -3M + 1٪ سالانہ لیکن جو کمپنی کی قرض کی لاگت سے زائد ہو۔	
-واپسی	سرمایہ کاری کرنے والی کمپنی ایک ماہ کے نوٹس یا میچورٹی پر سرمایہ کاری کرنے والی کمپنی کو قرض اور منافع ادا کرے گی۔	

ڈائریکٹرز، کفیلوں، اکثریتی شیئر ہولڈرز اور ان کے رشتہ داروں کا، اگر کوئی ہو، متعلقہ کمپنی یا متعلقہ انڈرٹیکنگ یا زیر غور لین دین میں بلواسطہ یا بلاواسطہ مفاد	کمپنی کے ڈائریکٹرز سرمایہ کاری کرنے والی کمپنیوں میں مشترکہ ڈائریکٹر شپ رکھتے ہیں کوئی بھی ڈائریکٹرز یا ان کے رشتے دار یا ایسوسی ایٹس کمپنی کے اراکین کی حیثیت کے علاوہ مذکورہ بالا کرارداد میں دلچسپی نہیں رکھتے۔
اگر پہلے ہی منسلک کمپنی یا انڈرٹیکنگ میں کوئی سرمایہ کاری کی گئی ہو تو اس سرمایہ کاری کی کارکردگی کا جائزہ بشمول مکمل معلومات / جواز برائے اپیئرمنٹ یا رائٹ آفز	کسی بھی متعلقہ کمپنی کو دی گئی کسی بھی سہولت کے خلاف کوئی خرابی اور / یا رائٹ آف نہیں ہے۔ قرض متعلقہ کمپنی کے ڈائریکٹرز کی ذاتی ضمانتوں کے ذریعے محفوظ کیا جاتا ہے۔
لین دین کو سمجھنے کے لیے اراکین کے لیے ضروری کوئی بھی اہم تفصیلات۔	اطلاق نہیں ہوتا
درجہ کے مطابق سرمایہ کاری کی مالیت؛	ابتدائیہ میں بیان کی گئی تفصیلات کے مطابق ایک سال کی مدت کے لیے سرمایہ زیرِ کار کی ضروریات کو پورا کرنے کے لئے قلیل مدتی قرض
سرمایہ کاری کرنے والی کمپنی کے قرضوں کی اوسطاً لاگت یا قرض کی عدم موجودگی میں متعلقہ دورانیہ کے لئے کراچی انٹر بینک آفر ڈریٹ (KIBOR)	KIBOR -3M + 1٪ سالانہ سے کم
شرح منافع، منافع، عائد فیس یا کمیشن	KIBOR -3M + 1٪ سالانہ
قرض لینے والی کمپنی یا انڈرٹیکنگ کو قرض کے عوض حاصل کی جانی والی ضمانت کی سیکیورٹی کی تفصیلات، اگر کوئی ہو؛	ڈائریکٹرز کی ذاتی گارنٹی
اگر قرض میں مبادلہ میں خاصیت موجود ہے یعنی سیکیورٹیز میں تبدیل ہو سکتی ہے اس کے حقائق بمعہ شرائط و ضوابط بشمول مبادلہ کا کلیہ، حالات جب مبادلہ کا عمل ہو گا اور وقت جب مبادلہ قابل عمل ہو گا؛	اطلاق نہیں ہوتا
(a) مبادلہ کا کلیہ	اطلاق نہیں ہوتا
(b) حالات جس میں مبادلہ واقع ہو سکتا ہے	اطلاق نہیں ہوتا

(c) وقت جب مبادلہ قابل ہو سکتا ہے	اطلاق نہیں ہوتا
سرمایہ کار کمپنیوں کو دیئے جانے والے قرض / پیشگی زر کی شرائط وضوابط اور واپسی کا شیڈول	ہر سرمایہ کار کمپنی ایک ماہ کے نوٹس کے دوران یا میچورٹی پر قرض واپس کرے گی۔

دستاویزات کا جائزہ

میمورنڈم آف ایسوسی ایشن اور کمپنی کی ایسوسی ایشن کے آرٹیکلز اور سرمایہ کاری کرنے والی کمپنی اور ضروری دستاویزات جو کہ متعلقہ ہوں درخواست پر اجلاس عام کے نوٹس کی تاریخ سے معائنہ کے لیے دستیاب ہوں گے۔

POSTAL BALLOT PAPER

Fast Cables Limited
POSTAL BALLOT PAPER

for voting through post for the Special Business at the Annual General Meeting to be held on Monday, October 27, 2025, at 11:00 a.m. at Manufacturing Unit of Fast Cables Limited situated at Ijtama Chowk, Raiwind Lahore
Phone: +92 111 000 343 ext. 3047 **Website:** www.fast-cables.com

Folio / CDS Account Number	
Name of Shareholder / Proxy Holder	
Registered Address	
Number of shares held	
CNIC/Passport No. (in case of foreigner) (copy to be attached)	
Additional information and enclosures (in case of representative of body corporate, corporation, or federal Government)	
Name of Authorized Signatory	
CNIC/Passport No. (in case of foreigner) of Authorized Signatory (copy to be attached)	

Resolution for Agenda Item No. 5
To consider and if deem fit, to pass the following resolution, as special resolution.
"RESOLVED THAT the transactions carried out by the transactions carried out by the Company with different related parties during the year ended June 30th 2025 as disclosed in Note No. 42 of the Financial Statements of the Company for the said period"

Resolution for Agenda Item No. 6
To consider and if deemed fit, to pass the following resolutions to be passed as special resolution(s), with or without any modification(s), addition(s) or deletion(s) in terms of Section 199 of the Companies Act, 2017:
"RESOLVED THAT consent of the shareholders of the Company be and is hereby accorded under Section 199 of the Act for investment in associated companies, as per following details, in the form of working capital loan from time to time renewed for a period of further one year after approval by the shareholders provided that the return on any outstanding amount of loan shall be KIBOR plus 1% (which shall not be less than the average borrowing cost of the Company) and as per other terms and conditions of the agreement to be executed in writing and as disclosed to the members:

Sr. No.	Name of Associated Company	Amount of Loan
1	Barqtron-Fast (Pvt.) Limited	PKR 2 billion
2	BES-FCL-MECONS (Pvt.) Limited	PKR 2 billion

FURTHER RESOLVED that any Director/Chief Executive Officer and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby singly empowered and authorized to undertake the decision of said investment as and when required by above associated companies and to take all steps and actions necessary, incidental and ancillary thereto including execution of any and all documents and agreements as may be required in this regard and to do all acts, matters, deeds and things including filing of documents as may be necessary or incidental or expedient for the purpose of implementing the aforesaid resolution."

A statement under Section 134(3) of the Companies Act, 2017 pertaining to the aforesaid special business is annexed to this notice circulated to the shareholders.

Instructions for Poll

1. Please indicate your vote by ticking (√) the relevant box.
2. In case both the boxes are marked as (√), your poll shall be treated as **"Rejected"**.

I/we hereby exercise my/our vote in respect of the above resolution through ballot by conveying my/our assent or dissent to the resolution by placing tick (√) mark in the appropriate box below;

Resolution	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
Resolution for Agenda Item No. 5		
Resolution for Agenda Item No. 6		

1. Duly filled ballot paper should be sent to the Chairman of Company, registered address is 192 Y Commercial Area Phase III DHA Lahore or by email investor.relations@fast-cables.com
2. Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the postal ballot form.
3. Ballot paper should reach the Chairman within business hours by or before **Sunday, October 26, 2025.** Any postal ballot received after this date, will not be considered for voting.
4. Signature on Ballot Paper should match with signature on CNIC/ Passport. (In case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, overwritten poll paper will be rejected.
6. In case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution / Power of Attorney / Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable. In the case of foreign body corporate etc., all documents must be attested by the Consul General of Pakistan having jurisdiction over the member.
7. Ballot Paper form has also been placed on the website of the Company at: **www.fast-cables.com .** Members may download the Ballot Paper from the website or use an original/photocopy published in newspapers.

_____ Date _____

Shareholder / Proxy holder Signature/Authorized Signatory

(In case of corporate entity, please affix company stamp)

پوسٹل بیلٹ پیپر

بروز جمعرات 28 اکتوبر 2024ء صبح 11:00 بجے زبیدہ ہال، لاہور چیمبر آف کامرس انسٹی ٹیوٹ بلڈنگ لاہور میں منعقد ہونے والے سالانہ اجلاس عام میں خصوصی امور کے لیے ڈاک کے ذریعے ووٹنگ کے لیے۔

فون: 343 000 111 92+ ایکسٹنشن: 3047، ویب سائٹ: www.fast-cables.com

فولیو/سی ڈی ایس اکاؤنٹ نمبر	
شیئر ہولڈر/ پراکسی ہولڈر کا نام	
رجسٹرڈ ایڈریس	
ملکیتی حصص کی تعداد	
CNIC / پاسپورٹ نمبر (غیر ملکیوں کی صورت میں) (کاپی منسلک کی جائے گی)	
اضافی معلومات اور وضاحتیں (باڈی کارپوریٹ، کارپوریشن، یا وفاقی حکومت کے نمائندے کی صورت میں)	
مجاز دستخط کنندہ کا نام	
مجاز دستخط کنندہ کا CNIC / پاسپورٹ نمبر (غیر ملکی کی صورت میں) (کاپی منسلک کی جائے)	

ایجنڈا آئٹم نمبر 5 کے لئے قرارداد

یہ غور کرنے اور اگر مناسب سمجھا جائے تو مندرجہ ذیل قرارداد کو خصوصی قرارداد کے طور پر منظور کرنے کے لیے:

"یہ طے کیا گیا کہ کمپنی کی جانب سے مختلف متعلقہ فریقوں کے ساتھ ۳۰ جون ۲۰۲۵ کو ختم ہونے والے سال کے دوران کی جانے والی لین دین کو، جیسا کہ کمپنی کے مالیاتی بیانات کے نوٹ نمبر ۴۲ میں اس عرصے کے لیے ظاہر کیا گیا ہے، منظور کیا جاتا ہے۔"

ایجنڈا آئٹم نمبر 6 کے لئے قرارداد

غور وخوض اور اگر بہتر خیال کیا گیا تو کمپنیز ایکٹ 2017 کی دفعہ 199 کے تحت مندرجہ ذیل قرارداد کو کسی ترمیم، اضافے یا حذف کے ساتھ یا بغیر کو خصوصی قراردادوں کے طور پر منظور کرنا:

قرار پایا ہے کہ کمپنی کے شیئر ہولڈرز کی رضامندی ایکٹ کی دفعہ 199 کے تحت شریک کمپنیوں میں سرمایہ کاری کے لیے دی جائے گی اور مندرجہ ذیل تفصیلات کے مطابق شیئر ہولڈرز کی منظوری کے بعد مزید ایک سال کی مدت کے لیے ورکنگ کیپیٹل قرض کی تجدید کی جائے گی، بشرطیکہ قرض کی کسی بھی بقایا رقم پر منافع KIBOR پلس ایک فیصد ہوگا (جو کمپنی کی اوسط قرض کی لاگت سے کم نہیں ہوگا) اور معاہدے کی دیگر شرائط وضوابط کے مطابق تحریری طور پر اور جیسا کہ ممبروں کو بتایا جائے گا:

نمبر شمار	ایسوسی ایٹڈ کمپنی کا نام	قرض کی رقم
1۔	بارکٹرون-فاسٹ (پرائیویٹ) لمیٹڈ	2 بلین روپے
2۔	بی ای ایس-ایف سی ایل-میکنز (پرائیویٹ) لمیٹڈ	2 بلین روپے

مزید قرار پایا ہے کہ کوئی بھی ڈائریکٹر/ چیف ایگزیکٹو آفیسر مختار ومجاز ہیں کہ وہ مذکورہ سرمایہ کاری کے بارے میں فیصلہ کریں اور اس سلسلے میں درکار تمام دستاویزات اور معاہدوں پر عملدرآمد سمیت تمام ضروری، حادثاتی اور معاون تمام اقدامات مذکورہ قرارداد پر عمل درآمد کے مقصد کے لئے ضروری یا حادثاتی یا مناسب دستاویزات داخل کرنے سمیت معاملات، اعمال اور چیزیں کریں۔

مذکورہ خصوصی امور سے متعلق کمپنیز ایکٹ 2017 کی دفعہ (3)134 کے تحت بیان شیئر ہولڈرز کو جاری کردہ نوٹس ہذا کے ساتھ منسلک ہے۔

انتخابات کے لئے ہدایات

1۔ براہ کرم متعلقہ باکس کو ٹک (✓) کر کے اپنے ووٹ کی نشاندہی کریں۔

2۔ اگر دونوں خانوں کو (✓) کے طور پر نشان زد کیا گیا ہے تو، آپ کے پول کو "مسترد" سمجھا جائے گا۔

ہم مندرجہ بالا قرارداد کے حوالے سے اپنا ووٹ بیلٹ کے ذریعے استعمال کرتے ہوئے قرارداد پر اپنی رضامندی یا اختلاف کا اظہار کرتے ہوئے نیچے مناسب باکس میں ٹک (✓) کا نشان لگاتے ہیں۔

قرارداد	میں/ہم اس قرارداد پر اتفاق کرتے ہیں (FOR)	میں/ہم اس قرارداد سے اختلاف کرتے ہیں (AGAINST)
ایجنڈا آئٹم نمبر 6 کے لئے قرارداد		
ایجنڈا آئٹم نمبر 7 کے لئے قرارداد		

1۔ صحیح طریقے سے پُر شدہ بیلٹ پیپر کمپنی کے چیئرمین کو ، رجسٹرڈ ایڈریس 192 وائی کمرشل ایریا فیز تھری ڈی ایچ اے لاہور یا بذریعہ ای میل investor.relations@fast-cables.com پر بھیجا جائے۔

2۔CNIC / پاسپورٹ کی کاپی (غیر ملکی کی صورت میں) پوسٹل بیلٹ فارم کے ساتھ منسلک ہونی چاہیے۔

3۔بیلٹ پیپر بروز اتوار 27 اکتوبر 2024 کو یا اس سے پہلے کاروباری اوقات کے اندر صدر اجلاس تک پہنچ جانے چاہئیں۔اس تاریخ کے بعد موصول ہونے والا کوئی بھی پوسٹل بیلٹ ووٹنگ کے لیے قبول نہیں کیا جائے گا۔

4۔بیلٹ پیپر پر دستخط CNIC / پاسپورٹ (غیر ملکی کی صورت میں) کے دستخط سے مماثل ہونا چاہئے۔

5۔نامکمل، بغیر دستخط شدہ، غلط، کاٹ کر لکھا ہوا، پھٹا ہوا، مسخ شدہ، دوبارہ لکھا ہوا بیلٹ پیپر مسترد کر دیا جائے گا۔

6۔باڈی کارپوریٹ، کارپوریشن یا وفاقی حکومت کے نمائندے کی صورت میں، کمپنیز ایکٹ 2017 کے سیکشن 138 یا 139، جیسا کہ قابل اطلاق ہو، کے مطابق بیلٹ پیپر کے ساتھ مجاز شخص کے CNIC کی کاپی، بورڈ کی قرارداد/ پاور آف اٹارنی/ اتھرائزیشن لیٹر وغیرہ کی تصدیق شدہ کاپی ہمراہ ہونا ضروری ہے۔

7۔بیلٹ پیپر فارم کمپنی کی ویب سائٹ www.fast-cables.com پر بھی رکھا گیا ہے۔اراکین ویب سائٹ سے بیلٹ پیپر ڈاؤن لوڈ کر سکتے ہیں یا اخبارات میں شائع ہونے والی اصل/فوٹو کاپی استعمال کر سکتے ہیں۔

تاریخ: _____

_____

شیئر ہولڈر/ پراکسی ہولڈر/ مجاز دستخط کنندہ کے دستخط:

(کارپوریٹ ادارہ کی صورت میں، براہِ مہربانی کمپنی کی مہر ثبت کریں)

PROXY FORM

I/We _____

of _____ being a member of FAST CABLES LIMITED

and holder of _____
(Number of Shares)

Ordinary shares as per share Register Folio No. _____ and/or CDC

Participant I.D. No. _____ and Sub Account No. _____

Appoint _____ of _____

as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on the 27th day of October, 2025 at 11:00 a.m. the venue of the Meeting is Manufacturing Unit of Fast Cables Limited situated at Ijtama Chowk, Raiwind Lahore and at any adjournment thereof.

Signed this _____ day of _____

WITNESSES:

1. Signature: _____

Name: _____

Address: _____

_____

CNIC or Passport No:

2. Signature: _____

Name: _____

Address: _____

_____

Affix
Revenue Stamp of
Rs. 5/

Signature of Member(s) _____
(The signature should match with the specimen registered with the Company)

Notes:

a. This proxy Form, duly completed and signed, must be received at the registered office of the Company, Fast Cables Limited, 192-Y Commercial Area, Phase III Sector Y DHA Phase 3, Lahore, not less than 48 hours before the time of holding the meeting.
b. If a member appoints more than one proxy and more than one instruments of proxies are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.
c. The proxy form shall be witnessed by two persons whose names, addresses and CNIC/SNIC (Computer National identity Card/Smart National Identity Card) numbers shall be mentioned on the form.
d. Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with proxy form.
e. In case of corporate entity, the Board of Directors resolution/power of attorney with specimen shall be submitted (unless it has been provided earlier) along with proxy form of the Company.

پراکسی فارم

سالانہ اجلاسِ عام

میں/ہم _____ کے _____

سی ڈی سی اکاؤنٹ نمبر/فولیو نمبر _____ فاسٹ کیبلز لمیٹڈ ("کمپنی") کے _____ شیئر ہولڈر ہونے کے ناطے محترم/محترمہ _____

کے _____ سی ڈی سی اکاؤنٹ نمبر/فولیو نمبر _____ اور/یا اُسے _____ کے

_____ جو کہ مذکورہ کمپنی کے شیئر ہولڈر بھی ہے، کمپنی کے 17 واں سالانہ اجلاسِ عام میں جو 27 اکتوبر، 2025 بروز پیر وار کو صبح 11:00 بجے فاسٹ کیبلز مینوفیکچرنگ فیسلٹی، اجتماع چوک، لنک سندر-رائیونڈ روڈ، لاہور میں منعقد ہوگا یا اس کے التوا کی صورت میں، میری/ہماری غیر موجودگی میں میری/ہماری طرف سے شرکت کرنے اور اسی طرح سے ووٹ دینے کے لیے اپنا/اپنی نمائندہ مقرر کرتا ہوں/کرتے ہیں، جیسا کہ میں/ہم ذاتی طور پر اس اجلاس میں موجود ہوئے ووٹ دیتا/دیتے۔

دستخط بروز _____ 2025 _____

گواہان

1) نام: _____

پتہ: _____

شناختی کارڈ/پاسپورٹ نمبر: _____

دستخط: _____

(-/5 روپے کا رسیدی ٹکٹ یہاں چسپاں کریں)

2) نام: _____

پتہ: _____

شناختی کارڈ/پاسپورٹ نمبر: _____

دستخط: _____

ممبران کے دستخط _____

(دستخط اس نمونے کے مطابق ہوں جو کمپنی کے پاس رجسٹرڈ ہیں)

نوٹس:

1۔ صحیح طریقے سے مکمل کیا ہوا اور دستخط پراکسی فارم، اجلاس کے انعقاد سے کم از کم 48 گھنٹے قبل کمپنی کے رجسٹرڈ دفتر، فاسٹ کیبلز لمیٹڈ 192، Y بلاک، کمرشل ایریا ڈی ایچ اے میں مل جانا چاہیے۔

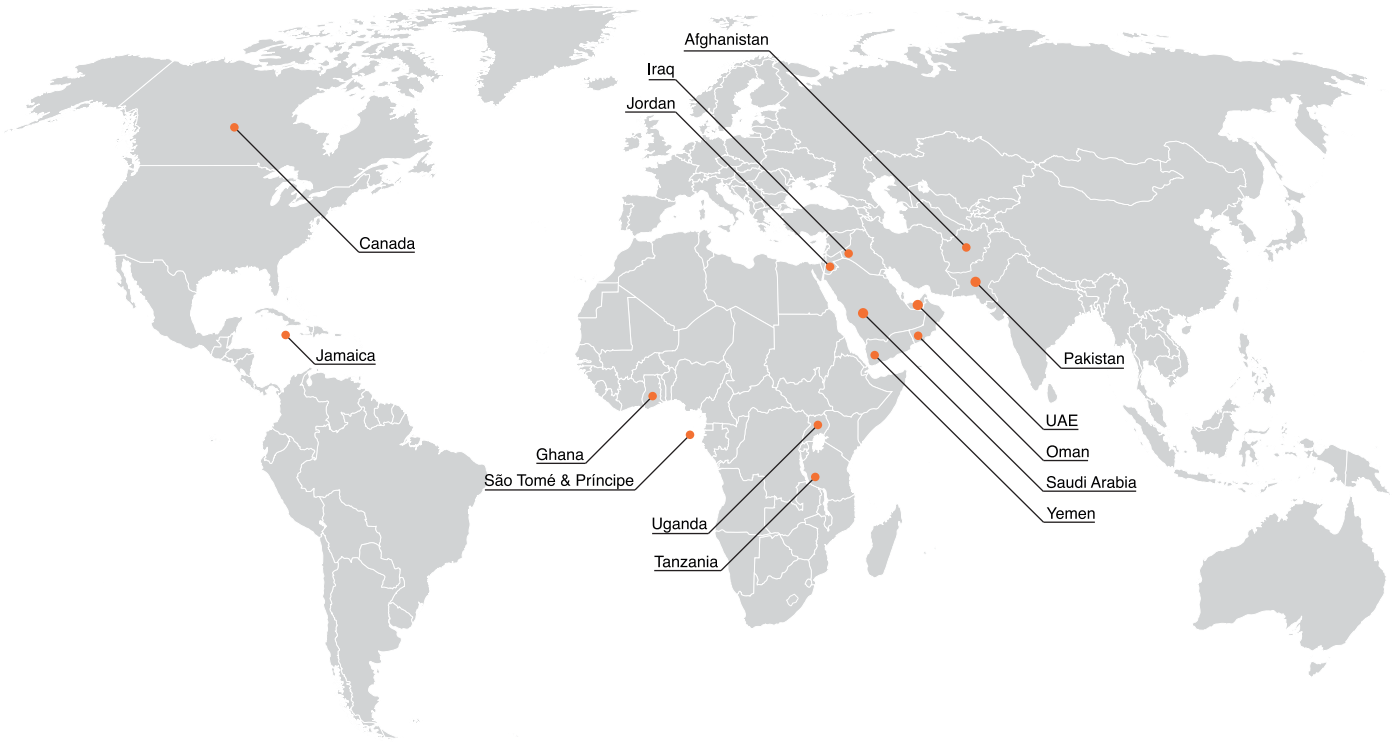
2۔ اگر کوئی ممبر ایک سے زیادہ نمائندے مقرر کرے گا اور کمپنی کو ایک سے زیادہ پراکسی فارم جمع کروائیگا تو ایسے تمام نمائندگی نامے غیر موثر سمجھے جائیں گے۔

3۔ پراکسی فارم کی گواہی دو افراد دیں گے جن کے نام، پتہ اور شناختی کارڈ نمبر/سمارٹ قومی شناختی کارڈ نمبر اس فارم پر درج ہوں گے۔

4۔ اصل مالکان اور نمائندے کے شناختی کارڈ یا پاسپورٹ کی تصدیق شدہ کاپیاں، پراکسی فارم کے ساتھ پیش کی جائیں۔

5۔ کاروباری ادارے کی صورت میں کمپنی کو پراکسی فارم کے ساتھ بورڈ آف ڈائریکٹرز کی قرارداد/مختارنامہ معہ دستخط نمونہ پیش کیے جائیں گے۔
(اگر اس سے پہلے فراہم نہیں کیے گئے)

Global Reach



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