



POWERING A SUSTAINABLE FUTURE WITH GLOBAL EXCELLENCE

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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	Non-Executive Director
Ms. Mahlaqa Shaukat	Non-Executive Director
Mr. Muhammad Azhar Saeed	Independent Director
Mr. Muzaffar Hayat Piracha	Independent Director

Chief Financial Officer

Mr. Usman Ahmad

Company Secretary

Ms. Afshan Ghafoor

Head of Internal Audit

Mr. Hassan Mehdi

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, Phase III,
DHA, 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, Commercial Area, Phase III,
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

DIRECTORS' REVIEW REPORT FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

On behalf of the Board of Directors, we are pleased to present the financial results of Fast Cables Limited (FCL) for the nine months ended March 31, 2026.

Financial Performance

During the nine months ended March 31, 2026, the Company delivered a steady financial performance despite challenging operating environment. Revenue increased by **9% YoY to Rs. 26,308 million** supported by stable demand and improved execution. Gross profit rose by **14% YoY to Rs. 4,756 million** reflecting better cost management and operational efficiencies, while net profit grew by **11% YoY to Rs. 1,258 million**.

The stronger growth in profitability relative to revenue indicates gradual improvement in margins, achieved through disciplined pricing, cost optimization, and a focused approach to operations. This performance underscores the Company's ability to sustain financial stability while navigating external pressures, including input cost volatility and supply chain constraints.

Macro-Economic Landscape

Pakistan's economy has shown early signs of stabilization; however, the recovery remains fragile. Inflationary pressures particularly from elevated fuel costs along with underlying fiscal constraints, are likely to continue weighing on near-term performance. The third quarter was marked by a challenging external environment, with heightened geopolitical tensions in the region disrupting global trade routes and leading to increased freight and insurance costs. These factors have directly impacted our landed cost structure and are expected to persist in the near term.

On the domestic front, although the policy rate has remained unchanged, the possibility of future tightening cannot be ruled out. In this environment, maintaining balance sheet discipline and operational agility remains critical.

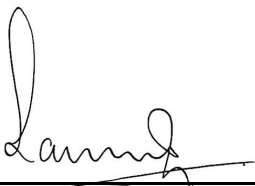
Outlook

Fast Cables is well-positioned to capitalize on this growth trajectory. Leveraging its strong brand equity, extensive distribution network, and proven track record of reliability, the Company is poised to benefit from the growth in LSM, construction sector and the planned privatization of DISCOs.

At the same time, the operating environment remains subject to risks including commodity price volatility, exchange rate movements, and potential supply chain disruptions linked to regional instability. The Company remains focused on operational discipline, financial prudence, and delivering sustainable long-term value to stakeholders.

The Board extends its gratitude to our shareholders, customers, financial partners, and employees, whose enduring trust and unwavering support continue to be the driving force behind the Company's journey forward.

On behalf of the Board,



Ghulam Mustafa Kausar
Chairman



Kamal Mahmood Amjad Mian
Chief Executive Officer

Lahore, Pakistan
Dated: 27 April 2026

ڈائریکٹرز کی جائزہ رپورٹ

فاسٹ کیبلز لمیٹڈ کے بورڈ آف ڈائریکٹرز، 31 مارچ 2026 کو ختم ہونے والی تیسری سہ ماہی کے مالی گوشوارے اظہارِ مسرت پیش کرتے ہیں۔

مالی کارکردگی

31 مارچ 2026 کو اختتام پذیر ہونے والی تیسری سہ ماہی کے دوران کمپنی نے مشکل کاروباری ماحول کے باوجود مستحکم مالی کارکردگی کا مظاہرہ کیا۔ کمپنی کی آمدنی 26,308 ملین روپے رہی، جو گزشتہ سال کے اسی عرصے کے مقابلے میں 9 فیصد اضافے کو ظاہر کرتی ہے۔ مجموعی منافع میں 14 فیصد اضافہ ہوا اور یہ بڑھ کر 4,756 ملین روپے تک پہنچ گیا جو بہتر لاگت کے انتظام اور آپریشنل کارکردگی میں بہتری کی وجہ سے حاصل ہوا، جبکہ بعد از ٹیکس منافع 11 فیصد اضافے کے ساتھ 1,258 ملین روپے رہا۔

منافع میں اضافہ آمدن کے شرح نموسے بہتر رہا، جو اس بات کی نشاندہی کرتا ہے کہ مارجن میں بتدریج بہتری آرہی ہے، جو محتاط قیمتوں کے تعین، لاگت میں کمی، اور آپریشنز پر مرکوز حکمت عملی کے ذریعے حاصل کی گئی۔ یہ کارکردگی اس بات کو اجاگر کرتی ہے کہ کمپنی بیرونی دباؤ جیسے خام مال کی قیمتوں میں اتار چڑھاؤ اور ترسیلی رکاؤٹوں کے باوجود مالی استحکام برقرار رکھنے کی صلاحیت رکھتی ہے۔

معاشی صورتحال

پاکستان کی معیشت استحکام کے مرحلے سے بتدریج بحالی کی جانب گامزن ہے، جس کی بنیادی وجوہات افراط زر میں کمی اور بیرونی شعبے میں نسبتاً استحکام ہیں۔

تیسری سہ ماہی کے دوران جغرافیائی و سیاسی کشیدگی کے باعث عالمی تجارتی راستے متاثر ہوئے، جس کے نتیجے میں ترسیلی اخراجات اور سمندری بیمہ کی لاگت میں اضافہ دیکھنے میں آیا۔ ان عوامل نے کمپنی کے درآمدی لاگت ڈھانچے کو براہ راست متاثر کیا اور توقع ہے کہ ان کے اثرات قریبی مدت میں برقرار رہیں گے۔

ملکی سطح پر اگرچہ پالیسی ریٹ میں کوئی تبدیلی نہیں ہوئی، تاہم مستقبل میں مزید سختی کے امکانات کو رد نہیں کیا جاسکتا۔ ایسے حالات میں معاشی نظم و ضبط اور عملی لچک برقرار رکھنا ناگزیر ہے۔


مستقبل کا لائحہ عمل

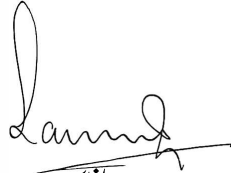
فاسٹ کیبلز ترقی کی اس موجودہ رفتار سے بھرپور فائدہ اٹھانے کے لیے ایک مستحکم پوزیشن میں ہے۔ اپنی مضبوط برانڈ ویلیو، وسیع ڈسٹری بیوشن نیٹ ورک، اور قابل اعتماد کارکردگی کی بدولت، کمپنی بڑے پیمانے کی صنعت کاری، تعمیراتی شعبے اور بجلی کی تقسیم کار کمپنیوں (DISCOs) کی متوقع بحکاری سے فائدہ اٹھانے کے لیے پوری طرح تیار ہے۔

ایشیائے خام کی قیمتوں میں اتار چڑھاؤ، شرح مبادلہ میں تبدیلیوں اور علاقائی غیر یقینی صورتحال کے باعث رسد کے نظام کو درپیش ممکنہ مسائل کے باوجود کمپنی عملی بہتری، مالیاتی احتیاط اور اپنے شیئرز ہولڈرز کے لیے طویل المدتی قدر پیدا کرنے کے عزم پر قائم ہے۔

ہم اپنے معزز شیئرز ہولڈرز، صارفین، مالیاتی اداروں اور ملازمین کے مسلسل اعتماد اور تعاون پر تہ دل سے شکر گزار ہیں۔

بورڈ کی جانب سے


کمال محمود امجد میاں
چیف ایگزیکٹو آفیسر


غلام مصطفیٰ کوثر
چیئر مین

لاہور، پاکستان

مؤرخہ: 27 اپریل 2026ء

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2026

	Note	(Un-audited) March 31, 2026 ---- Rupees in Thousands ----	(Audited) June 30, 2025
ASSETS			
Non Current Assets			
Property, plant and equipment	5	10,175,956	9,445,872
Right-of-use assets		131,370	96,732
Intangible assets		20,475	25,205
Long term deposits		35,474	22,220
		10,363,275	9,590,029
Current Assets			
Stock in trade		11,942,462	10,871,873
Trade debts		9,365,849	7,834,621
Advances		4,175,319	3,614,561
Deposits and prepayments		91,185	53,260
Other receivables		1,713,350	805,007
Short term investments		981,256	1,410,009
Cash and bank balances		141,759	830,335
		28,411,180	25,419,666
Total Assets		38,774,455	35,009,695
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized Share capital			
750,000,000 (June 30, 2025: 750,000,000) ordinary shares of Rs. 10 each		7,500,000	7,500,000
Issued, subscribed and paid up share capital	6	6,445,754	6,288,540
Reserves		6,103,356	5,240,289
Surplus on revaluation of property, plant and equipment - net		2,921,720	2,998,354
		15,470,830	14,527,183
Non Current Liabilities			
Long term financing	7	28,397	36,916
Diminishing musharaka finance		32,284	77,747
Lease liabilities		113,246	77,260
Post employment benefit obligations		68,391	109,761
Deferred tax liability		1,179,623	1,116,277
		1,421,941	1,417,961
Current Liabilities			
Trade and other payables		5,765,417	6,253,813
Unpaid dividends		701	554
Accrued mark up		373,643	234,579
Current portion of non current liabilities		115,132	122,708
Short term borrowings	8	14,989,261	11,470,729
Provision for taxation		637,530	982,168
		21,881,684	19,064,551
CONTINGENCIES AND COMMITMENTS	9	-	-
TOTAL EQUITY AND LIABILITIES		38,774,455	35,009,695

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Chief Financial Officer



Director

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

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

Note	Nine Months Ended March 31,		Three Months Ended March 31,	
	2026	2025	2026	2025
	---- Rupees in Thousands ----		---- Rupees in Thousands ----	
Revenue	26,307,883	24,201,300	8,243,415	8,123,358
Cost of revenue	10 (21,552,190)	(20,036,652)	(6,568,918)	(6,721,454)
Gross Profit	4,755,693	4,164,648	1,674,497	1,401,904
Distribution cost	(1,112,769)	(949,818)	(407,141)	(235,144)
Administrative expenses	(452,018)	(369,679)	(164,532)	(109,771)
	(1,564,787)	(1,319,497)	(571,673)	(344,915)
Operating Profit	3,190,906	2,845,151	1,102,824	1,056,989
Other operating expenses	(308,964)	(287,204)	(106,579)	(115,141)
Finance cost	(1,207,734)	(1,292,510)	(431,534)	(400,412)
Other income	311,570	580,357	101,407	96,212
Profit before Levy and Taxation	1,985,778	1,845,794	666,118	637,648
Levy / final taxation	-	(4,752)	-	(724)
Profit before Taxation	1,985,778	1,841,042	666,118	636,924
Taxation	(727,704)	(706,259)	(260,105)	(261,235)
Net Profit for the Period	1,258,074	1,134,783	406,013	375,689
Earnings per Share - Basic and Diluted (Restated)	1.95	1.76	0.63	0.58

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Chief Financial Officer



Director

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	Nine Months Ended March 31, 2026 ---- Rupees in Thousands ----		Three Months Ended March 31, 2026 ---- Rupees in Thousands ----	
Net Profit for the Period	1,258,074	1,134,783	406,013	375,689
Other comprehensive Income				
<i>Items that may not be re-classified to profit or loss</i>	-	-	-	-
<i>Items that may be re-classified to profit or loss</i>	-	-	-	-
Total Comprehensive Income for the Period	1,258,074	1,134,783	406,013	375,689

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Chief Financial Officer



Director

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

Particulars	Issued, Subscribed and Paid up 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 July 1, 2024 (Audited)	6,288,540	1,849,600	2,790,916	4,640,516	3,112,039	14,041,095
Net profit for the period	-	-	1,134,783	1,134,783	-	1,134,783
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	1,134,783	1,134,783	-	1,134,783
Incremental depreciation for the period on surplus on revaluation of property, plant and equipment - net of deferred tax	-	-	84,080	84,080	(84,080)	-
Transactions with owners						
Final dividend for the year ended June 30, 2024 @ 12.5% (Rs. 1.25 per share)	-	-	(786,068)	(786,068)	-	(786,068)
Balance as at March 31, 2025 (Un-Audited)	6,288,540	1,849,600	3,223,711	5,073,311	3,027,959	14,389,810
Balance as at July 01, 2025 (Audited)	6,288,540	1,849,600	3,390,689	5,240,289	2,998,354	14,527,183
Net profit for the period	-	-	1,258,074	1,258,074	-	1,258,074
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	1,258,074	1,258,074	-	1,258,074
Incremental depreciation for the period on surplus on revaluation of property, plant and equipment - net of deferred tax	-	-	76,634	76,634	(76,634)	-
Transactions with owners						
Final dividend for the year ended June 30, 2025 @ 5% (Rs. 0.50 per share)	-	-	(314,427)	(314,427)	-	(314,427)
Ordinary shares of Rs. 10 each issued as bonus shares	157,214	(157,214)	-	(157,214)	-	-
Balance as at March 31, 2026 (Un-Audited)	6,445,754	1,692,386	4,410,970	6,103,356	2,921,720	15,470,830

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Chief Financial Officer



Director

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	Note	Nine Months Ended March 31, 2026 ---- Rupees in Thousands ---- 2025	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Used in Operations	11	(757,774)	(70,902)
Finance cost paid		(1,049,050)	(1,241,515)
Income tax paid		(1,000,139)	(1,155,533)
Employee benefits / contributions paid		(73,429)	(20,982)
Long term deposits		(13,254)	(4,500)
Workers' profit participation fund paid		(120,304)	(55,611)
Workers' welfare fund paid		(47,298)	(66,868)
		(2,303,474)	(2,545,009)
Net Cash Used in Operating Activities		(3,061,248)	(2,615,911)
CASH FLOWS FROM INVESTING ACTIVITIES			
Property, plant and equipment purchased		-	(339,194)
Proceeds against short term investment		444,939	437,682
Capital work in progress purchased		(1,150,423)	(517,126)
Net Cash Used in Investing Activities		(705,484)	(418,638)
CASH FLOWS FROM FINANCING ACTIVITIES			
Diminishing musharaka - net		(53,275)	19,437
Long term financing - repaid		(10,954)	(12,987)
Short term borrowings - net		3,518,532	3,347,281
Dividend paid		(314,280)	(786,068)
Lease rental paid		(61,867)	(45,603)
Net Cash Generated from Financing Activities		3,078,156	2,522,060
Net Decrease in Cash and Cash Equivalents		(688,576)	(512,489)
Cash and cash equivalents at the beginning of the period		830,335	952,497
Cash and Cash Equivalents at the End of the Period		141,759	440,008

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Chief Financial Officer



Director

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

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, conductors, and LED lighting business.

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

Business Unit	Geographical Location
Head Office	192-Y, Commercial Area, Phase III, 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.
Lahore sales office	120-Y, Commercial Area, Phase III, DHA, Lahore.
Faisalabad office	Ali Mall Plaza, 1st Floor, Main Susan Road, Bank Mor 12-W-101, Madina town, Faisalabad.
Islamabad office	Islamabad Expressway, Service Road, Near Paradise Complex Islamabad.
Karachi office	Office No. 1402, 14th Floor, Emerald Tower, Block 5 Clifton, Karachi.
Multan office	226-A, Shah Rukn-e-Alam Colony, Multan.
Peshawar office	A-6, 1st Floor, Town Center Plaza, Abdaharah Road, University Town, Peshawar.
Sialkot office	Habib Mall, Opposite Hotel the Jeevens, Kashmir Road, Sialkot.

2 Basis of preparation

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

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan (ICAP) as notified under the Companies Act, 2017; and
- Provisions of, directives and notifications issued under the Companies Act, 2017.

Where the provisions of, directives and notifications issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of, directives and notifications issued under the Companies Act, 2017 have been followed.

2.2 These condensed interim financial statements comprise of the condensed interim statement of financial position of the Company, as at March 31, 2026 and the related condensed interim statement of profit or loss, the condensed interim statement of comprehensive income, the condensed interim statement of changes in equity and the condensed interim statement of cash flows together with the notes forming part thereof.

2.3 Actuarial valuations are carried out on annual basis. The last actuarial valuation was carried out on June 30, 2025. The impact of re-measurement of post employment benefits plans has not been incorporated in the condensed interim financial statements.

2.4 The comparative statement of financial position presented in these condensed interim financial statements has been extracted from the audited annual financial statements of the Company for the year ended June 30, 2025, whereas comparative condensed interim statement of profit or loss, condensed interim statement of

comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows have been extracted from the un-audited condensed interim financial statements for the nine months period ended March 31, 2025.

- 2.5** These condensed interim financial statements are presented in Pak rupees (Rs.), which is the Company's functional and presentation currency. Figures have been rounded off to nearest thousand rupees, unless stated otherwise. These condensed financial statements do not include all the information required for annual financial statements and therefore, should be read in conjunction with the annual financial statements of the Company for the year ended June 30, 2025.

3 Judgments and Estimates

The preparation of these condensed, interim financial statements (un-audited) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

4 Material Accounting Policy Information

The accounting policies and methods of presentation of these condensed interim financial statements are the same as those followed in the preparation of annual financial statements for the preceding financial year ended June 30, 2025.

5 Property, Plant and Equipment

	Note	(Un-audited) March 31 2026 ---- Rupees in Thousands ----	(Audited) June 30 ,2025
Operating fixed assets	5.1	9,945,556	8,102,768
Capital work in progress		220,604	1,278,557
Advances against purchase of assets		9,796	64,547
		10,175,956	9,445,872
5.1 Operating Fixed Assets			
Cost / Revalued amount			
Cost at beginning of the period / year		9,053,763	8,609,903
Additions during the period / year	5.2	2,263,127	473,153
Disposal during the period / year		-	(29,293)
Cost at end of the period / year		11,316,890	9,053,763
Accumulated depreciation			
Balance at beginning of the period / year		950,995	469,829
Depreciation charge for the period / year		420,339	496,621
Disposal during the period / year		-	(15,455)
Balance at end of the period / year		1,371,334	950,995
Written Down Value at End of the Period / Year		9,945,556	8,102,768
5.2 Breakup of additions			
Land		88,377	130,160
Building on freehold land		678,876	-
Plant and machinery		1,173,478	228,787
Furniture and fixture		10,651	7,388
Vehicles		155,045	81,066
Office equipment and computers		16,336	18,463
Electric fittings / generators		140,364	7,289
		2,263,127	473,153

6 Issued, Subscribed and Paid up Share Capital

During the period, the Company issued 15,721,350 bonus shares (June 30, 2025: Nil) of Rs. 10 each against share premium of Rs. 157.214 million on the basis that 25 shares were issued for every 1000 shares held by the shareholders.

7 Long Term Financing

	Note	(Un-audited) March 31 2026 ---- Rupees in Thousands ----	(Audited) June 30 ,2025
Habib Bank Limited - SBP Refinance scheme	7.1	39,756	50,710
Less: Current portion of loans		(11,359)	(13,794)
		28,397	36,916

7.1 This represents total loan of Rs. 105.5 million (June 30, 2025: 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% (June 30, 2025: SBP rate plus spread of 1.5%) per annum. This financing is secured against ranking charge of Rs. 61.33 million (June 30, 2025: Rs. 140.53 million) over operating fixed assets of the Company, and is repayable on quarterly basis.

8 Short Term Borrowings

	(Un-audited) March 31 2026 ---- Rupees in Thousands ----	(Audited) June 30 ,2025
Banking companies - Secured (Shariah compliant)		
Running musharaka	4,476,843	1,750,021
Working capital finances	10,512,418	9,720,708
	14,989,261	11,470,729

8.1 Terms and conditions of borrowings

The Company obtained various funded and non-funded financial facilities from different banks for a total sanctioned limit of Rs. 26,135 million (June 30, 2025: Rs. 23,985 million) to meet working capital requirements of the Company.

Mark-up on these facilities was charged using 1 to 6 months KIBOR plus a spread of up to 0.50% (June 30, 2025: 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 were secured by a joint pari passu charge of Rs. 27,279 million and a ranking charge of Rs. 9,802 million (June 30, 2025: joint pari passu charge of Rs. 23,446 million and a ranking charge of Rs. 6,601 million) over present and future current assets of the Company. The unutilized funded and non-funded facilities amounted to Rs. 5,601 million (June 30, 2025: Rs. 6,712.38 million).

9 Contingencies and Commitments

9.1 Contingencies

There is no material change in the status of contingencies as reported in the financial statements of the Company for the year ended June 30, 2025 except for the following:

9.1.1 The Company has received an assessment order dated October 29, 2025, issued under section 11E of the Sales Tax Act, 1990, for the tax year 2020, in respect of alleged non-withholding of sales tax on purchases from unregistered persons, resulting in a sales tax demand of Rs. 24,501,986. The Company, being aggrieved by the said order, has filed an appeal before the Commissioner Inland Revenue (Appeals), which is pending adjudication. Based on management's assessment, no provision has been recognized in these financial statements as the outcome of the matter is expected to be in the Company's favour.

9.1.2 The Company received a show cause notice No. 16713 dated April 7, 2025, issued under section 8(1)(a), (f) and (g) of the Sales Tax Act, 1990, for the tax year 2023, in respect of inadmissible input tax. Pursuant to the said proceedings, an order No. 05 dated August 6, 2025 was issued, resulting in a sales tax demand of Rs. 4,075,983 along with a penalty of Rs. 203,799, aggregating to Rs. 4,279,782. The Company, being aggrieved by the said order, has filed an appeal before the Commissioner Inland Revenue (Appeals), which is pending adjudication. Based on management's assessment, no provision has been recognized in these financial statements as the outcome of the matter is expected to be in the Company's favour.

9.2 Commitments

	(Un-audited) March 31 2026	(Audited) June 30 ,2025
	---- Rupees in Thousands ----	
9.2.1 Letters of credit outstanding	2,437,444	3,400,548
Letters of guarantee	3,107,033	2,401,340
Commitments against capital work in progress	69,306	120,000
	5,613,783	5,921,888

10 Cost of Revenue

	----(Un-audited)---- Nine Months Ended March 31, 2026 2025 ---- Rupees in Thousands ----		----(Un-audited)---- Three Months Ended March 31, 2026 2025 ---- Rupees in Thousands ----	
Raw materials consumed	20,909,078	17,424,642	8,035,039	5,977,312
Salaries, wages and other benefits	683,766	610,455	232,642	196,411
Stores and packing materials consumed	412,962	336,713	126,523	71,289
Utilities	463,843	479,622	164,977	129,758
Vehicle running expenses	21,491	-	7,721	-
Repairs and maintenance	80,168	100,725	22,578	60,377
Inspections and testing charges	-	104,727	-	104,727
Other manufacturing charges	40,882	100,082	15,342	79,750
Insurance	11,571	23,849	4,325	9,542
Printing and stationery	7,501	2,216	4,453	458
Office supplies	2,396	1,615	669	687
Diminishing musharaka rentals	-	-	(575)	-
Ijarah rentals	3,784	-	1,582	-
Entertainment	20,724	-	7,062	-
Depreciation on property, plant and equipment	366,654	318,040	141,742	106,085
Depreciation on right-of-use assets	8,347	8,347	2,782	2,782
	23,033,167	19,511,033	8,766,862	6,739,178
Work in process:				
- Opening stock	570,954	795,119	607,187	922,198
- Closing stock	(908,625)	(470,023)	(908,625)	(470,023)
	(337,671)	325,096	(301,438)	452,175
Cost of goods manufactured	22,695,496	19,836,129	8,465,424	7,191,353
Finished goods:				
- Opening finished goods	4,202,677	4,673,462	4,108,626	4,801,849
- Finished goods purchases	679,274	983,279	679,274,120	184,470
- Closing finished goods	(6,025,257)	(5,456,218)	(6,025,257)	(5,456,218)
	(1,143,306)	200,523	677,357,489	(469,899)
	21,552,190	20,036,652	685,822,913	6,721,454

11 Cash Used in Operations

	Note	----(Un-audited)---- Nine months period ended	
		March 31, 2026	March 31, 2025
		---- Rupees in Thousands ----	
Profit before levy and taxation		1,985,778	1,845,794
Adjustments for:			
- Depreciation on property plant and equipment	5	420,339	362,256
- Depreciation on right of use assets		46,266	38,757
- Amortization on intangibles assets		4,729	4,731
- Unrealised gain on short term investment		(16,186)	(232,419)
- Provision for workers' (profit) participation fund		114,899	96,363
- Provision for workers' welfare fund		42,871	40,754
- Provision for expected credit allowance		25,000	49,950
- Provision for post employment benefits - gratuity		32,059	45,337
- Finance cost		1,207,734	1,292,510
- Exchange loss		(6,641)	-
		1,871,070	1,698,239
		3,856,848	3,544,033
Operating profit before working capital changes			
(Increase) / decrease in current assets			
- Stock-in-trade		(1,070,589)	(306,598)
- Trade debts		(1,549,587)	6,565
- Loan and advances		(569,614)	21,083
- Deposits and prepayments		(37,925)	(24,293)
- Other receivables		(908,343)	34,128
(Decrease) / Increase in current liabilities			
- Trade and other payables		(478,564)	(3,345,820)
		(4,614,622)	(3,614,935)
Cash Used in Operations		(757,774)	(70,902)

12 Operating Segments

These financial statements have been prepared on the basis of single reportable segment.

12.1 The Company's revenue from external customers and geographical location is given as under:

	----(Un-audited)---- Nine months period ended	
	March 31, 2026	March 31, 2025
		---- Rupees in Thousands ----
- Pakistan	25,464,880	23,726,150
- Middle East	484,236	91,502
- North America	306,717	201,023
- Africa	52,050	41,190
- Asia	-	141,435
	26,307,883	24,201,300

12.2 Revenue from major customers individually accounting for more than 10% of total revenue was Rs. Nil (March 31, 2025: Rs. Nil).

12.3 All non-current assets of the Company as at the reporting date are located in Pakistan.

13 Utilization of Proceeds from Initial Public Offering (IPO)

Till March 31, 2026, the Company utilized the proceeds of the initial public offer of 128,000,000 ordinary shares for the purposes mentioned under heading 2.5.2 'Utilization of proceeds' in prospectus dated May 05, 2024, as per the following detail:

	(Un-audited) March 31, 2026	(Audited) June 30, 2025
	---- Rupees in Thousands ----	
Receipt against issuance of 128,000,000 ordinary shares at Rs. 24.45 per share	3,129,600	3,129,600
Profit earned on bank deposits in saving account	31,849	29,786
Return on investments in mutual funds	385,684	289,900
Related taxation on bank deposits and mutual funds	(98,753)	(79,025)
Net IPO proceeds	3,448,380	3,370,261
Utilization:		
Less: Working capital settlement	(121,600)	(121,600)
Plant and machinery	(1,056,364)	(774,099)
Land	(218,537)	(130,160)
Building construction	(642,842)	(589,678)
Duties and others – plant and machinery	(42,459)	(26,802)
Contingency	(2,442)	(2,441)
Repayments of long term financing - plant and machinery	(240,671)	(240,671)
Repayments of long term financing - building construction	(27,517)	(27,517)
	(2,352,432)	(1,912,968)
Balance Amount	1,095,948	1,457,293

14 Balances and Transaction with Related Parties

Related parties comprise directors, associated undertakings due to common directorship, key management personnel and staff retirement funds. The Company in the normal course of business carried out transactions with various related parties. Transactions with related parties are as follows:

Related party	Relationship	Nature of transactions	----(Un-audited)---- Nine months period ended	
			March 31, 2026	March 31, 2025
			---- Rupees in Thousands ----	
Director	Associated person	Rent paid	19,325	17,434
Director's relative	Associated person	Rent paid	11,842	9,787
Retirement benefits fund	Gratuity fund / Provident fund	Contribution paid	141,939	73,423
Fatima Latif Foundation	Common directorship	Donations paid	120,434	96,601
BES-FCL-Mecons (Private) Limited	Joint venture	Sale of goods	170,424	3,996
		Short term loan paid	211,688	1,064,189
		Short term loan recovered	16,331	1,871,669
		Mark up accrued	18,016	180,994
		Mark up recovered	-	209,761
Barqtron - Fast (Private) Limited	Joint venture	Sale of goods	38,308	147,364
		Short term loan paid	834,089	1,506,579
		Short term loan recovered	168,732	741,114
		Mark up accrued	86,667	55,043
		Mark up recovered	73,032	49,293
Fast Nexa (Private) Limited	Common Directorship	Services received	20,599	7,414
Key management personnel		Remuneration paid	43,671	71,853
			(Un-audited) March 31, 2026	(Audited) June 30, 2025
			---- Rupees in Thousands ----	
Balance as at				
Other Receivables:				
BES-FCL-Mecons (Private) Limited			330,509	117,136
Barqtron - Fast (Private) Limited			1,366,863	687,871
			1,697,372	805,007

15 Financial Risk Management

The Company's financial risk management objectives and policies are consistent with those disclosed in preceding audited annual financial statements for the year ended June 30, 2025.

16 Authorization of Condensed Interim Financial Information

These condensed interim financial statements (un-audited) were approved and authorized by the Board of Directors of the Company for issuance on April 27, 2026.

17 General

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



Chief Executive Officer

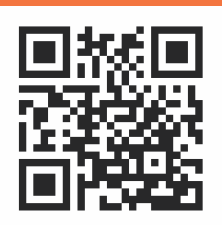
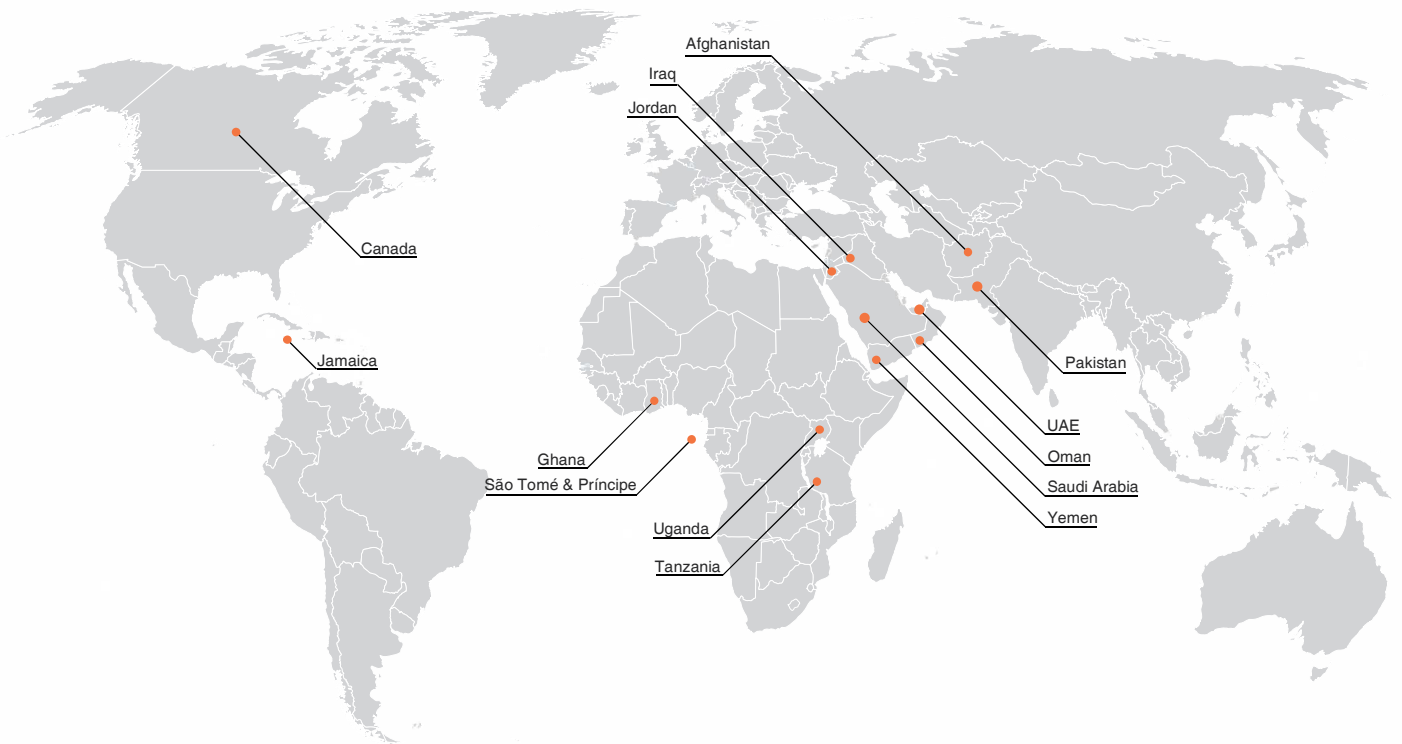


Chief Financial Officer



Director

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