SPEL

SPEL Limited.
(Formerly Synthetic Products Enterprises Limited)
Office:127-S,Q.I.E, Kotlakhpat Lahore-Pakistan.
Tel: +92-42-35115506-07 Fax: +92-42-35118507 UAN:+92 - 42 111-005-005
Web: www.spelgroup.com Email: synthetic@spelgroup.com

FORM - 3

18-Aug-25

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.
Fax: 111-573-329

SUBJECT: **FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2025**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **16th August 2025** at **11:45 am** at **127-S, Q.I.E., Kotlakhpat, Lahore, Pakistan,** recommended the following:

(i) CASH DIVIDEND

A final Cash Dividend for the period ended **30 June 2025** at Rs **0.40** per share i.e. **8%.** This is in addition to Interim Divided(s) already paid at **Rs. 0.60** per share i.e. **12 %.**

AND/OR

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue Bonus shares in proportion of **NIL** share(s) for every **NIL** share(s) held i.e. **NIL**. This is in addition to the Interim Bonus Shares already issued @ **NIL %.**

AND/OR

(iii) RIGHT SHARES

The Board has recommended to issue **NIL %** Right Shares at a premium/discouint of Rs. **NIL** per share in proportion of **NIL** share(s) for every **NIL** share(s). The entitlement of right shares being declared simultaneously will be / will not be applicable on Bonus Shares as declared above.

AND/OR

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

NIL

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AND/OR

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

NIL

The financial results of the Company are attached.

The Annual General Meeting of the Company will be held on 30 September 2025 at 11:00 AM at Lahore.

The above entitlement will be paid to the shareholders whose names will appear in Register of Members on **23 September 2025.**

The Share Transfer Books of the Company will be closed from **2025-09-24** to **2025-09-30** (both days inclusive). Transfers received at the **THK Associates (Pvt.) Ltd. Plot No. 32-C, Jami Commercial Street 2, D.H.A, Phase-VII, Karachi** at the close of business on 23 September 2025 will be treated in time for the purpose of above entitlement to the transferees.

The annual report of the Company for the year ended 30 June 2025 will be transmitted through PUCARS separately, within the specified time.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours sincerely,

Khalil Ahmad Hashmi FCA
Company Secretary

SPEL Limited (formerly Synthetic Products Enterprises Limited)

Statement of Financial Position

As at 30 June 2025

EQUITY AND LIABILITIES	**2025 Rupees**	2024 Rupees
Share capital and reserves		
Authorized share capital of Rs. 5 each (2024: Rs. 5 each)	**1,500,000,000**	1,500,000,000
Issued, subscribed and paid-up capital	**998,680,080**	998,680,080
Treasury shares	**(114,905,038)**	(114,905,038)
Share premium	**358,627,893**	358,627,893
Accumulated profit	**4,039,749,923**	3,052,276,831
Surplus on revaluation of land	**827,709,345**	827,709,345
Shareholders' equity	**6,109,862,203**	5,122,389,111
Liabilities		
Non-current liabilities		
Long term loans - *secured*	**287,918,702**	353,624,878
Deferred grant	**48,324,723**	65,536,099
Lease liabilities	**26,869,081**	11,941,731
Deferred taxation	**565,707,282**	433,203,097
	928,819,788	864,305,805
Current liabilities		
Trade and other payables	**747,410,279**	600,343,233
Short term borrowings	**139,054,595**	210,207,336
Contract liabilities	**68,308,951**	93,515,854
Current maturity of long term liabilities	**228,048,405**	353,037,211
Unclaimed dividend	**6,957,766**	5,025,308
Accrued mark up	**24,455,847**	54,577,231
	1,214,235,843	1,316,706,173
	8,252,917,834	7,303,401,089

ASSETS	**2025 Rupees**	2024 Rupees
Non-current assets		
Property, plant and equipment		
- Operating fixed assets	**3,820,404,475**	3,798,403,398
- Capital work in progress	**48,360,995**	141,906,550
- Right of use assets	**399,712,232**	226,377,906
Advances to suppliers	**-**	19,993,000
Intangible assets	**44,545**	208,549
Long term deposits	**16,545,243**	17,829,242
	4,285,067,490	4,204,718,645
Current assets		
Stores, spares and loose tools	**69,507,564**	64,025,147
Stock-in-trade	**1,715,040,617**	1,571,703,297
Trade debts - unsecured	**1,302,074,648**	712,937,157
Advance income tax - net of provision	**16,421,284**	108,171,128
Advances, deposits, prepayments and other receivables	**84,217,416**	93,018,028
Short term investments	**507,600,504**	387,693,281
Cash and bank balances	**272,988,311**	161,134,406
	3,967,850,344	3,098,682,444
	8,252,917,834	7,303,401,089

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Statement of Profit or Loss

For the year ended 30 June 2025

	2025	2024
	Rupees	Rupees
Sales - *net*	**9,633,217,530**	6,965,104,667
Cost of sales	**(7,045,259,088)**	(5,643,031,815)
Gross profit	**2,587,958,442**	1,322,072,852
Administrative expenses	**(413,266,707)**	(325,482,587)
Selling and distribution expenses	**(76,956,282)**	(58,565,460)
Operating profit	**2,097,735,453**	938,024,805
Other income	**234,774,698**	187,834,600
Other charges	**(213,940,160)**	(82,204,920)
Finance cost	**(127,549,424)**	(133,274,247)
Profit before income taxes and final taxes	**1,991,020,567**	910,380,238
Final taxes	**-**	(2,561,370)
Profit before taxation	**1,991,020,567**	907,818,868
Taxation	**(737,898,575)**	(266,851,728)
Profit after taxation	**1,253,121,992**	640,967,140
	Rupees	Rupees
Earnings per share - *basic and diluted*	**6.60**	3.36

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Statement of Cash Flow

For the year ended 30 June 2025

	2025 Rupees	2024 Rupees
Cash flows from operating activities		
Cash generated from operations	**1,907,399,526**	1,357,211,016
Workers' Profit Participation Fund paid	**(48,892,601)**	(46,165,096)
Workers' Welfare Fund paid	**(18,479,057)**	(14,338,720)
Mark up paid on Islamic mode of financing	**(34,641,845)**	(4,802,166)
Interest paid on conventional loans	**(66,544,806)**	(78,218,603)
Final taxes paid	**(640,817)**	(1,920,553)
Income taxes paid	**(513,644,546)**	(325,113,722)
Long term deposits - *net*	**(423,001)**	(17,019,025)
Net cash generated from operating activities	**1,224,132,853**	869,633,131
Cash flows from investing activities		
Acquisition of property, plant and equipment	**(137,891,490)**	(327,679,736)
Advances to suppliers	**-**	(19,993,000)
Investment in treasury bills	**(507,600,504)**	-
Proceeds from disposal of property, plant and equipment	**48,546,520**	257,521,534
Net cash used in investing activities	**(596,945,474)**	(90,151,202)
Cash flows from financing activities		
Principal repayment of lease liability	**(415,374,517)**	(55,490,363)
Repurchase of treasury shares	**-**	(59,542,295)
Long term loan repaid-net	**(134,033,039)**	(81,626,541)
Diminishing musharika paid- net	**(18,750,016)**	(26,422,218)
Short term borrowings repaid - net	**(29,996,799)**	(53,356,201)
Cash dividend paid	**(263,716,442)**	(94,275,138)
Net cash used in financing activities	**(861,870,813)**	(370,712,756)
Net (decrease) / increase in cash and cash equivalents	**(234,683,434)**	408,769,173
Cash and cash equivalents at beginning of the year	**368,617,150**	(40,152,023)
Cash and cash equivalents at end of the year	**133,933,716**	368,617,150

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Statement of Changes in Equity

For the year ended 30 June 2025

	Issued, subscribed and paid-up capital	Capital reserve			Revenue reserve	Total
		Treasury share reserve	Share premium	Surplus on revaluation of land	Accumulated profit	
	------------------------------------ Rupees ------------------------------------					
As at 30 June 2023	998,680,080	(55,362,743)	358,627,893	827,709,345	2,506,184,337	4,635,838,912
Total comprehensive income for the year						
Profit after taxation	-	-	-	-	640,967,140	640,967,140
Other comprehensive income for the year	-	-	-	-	-	-
	-	-	-	-	640,967,140	640,967,140
Transactions with owners of the Company						
Purchase of treasury shares	-	(59,542,295)	-	-	-	(59,542,295)
Final cash dividend for the year ended 30 June 2023 @ Rs. 0.5 per share	-	-	-	-	(94,874,646)	(94,874,646)
	-	(59,542,295)	-	-	(94,874,646)	(154,416,941)
Balance as at 30 June 2024	**998,680,080**	**(114,905,038)**	**358,627,893**	**827,709,345**	**3,052,276,831**	**5,122,389,111**
Total comprehensive income for the year						
Profit after taxation	-	-	-	-	**1,253,121,992**	**1,253,121,992**
Other comprehensive income for the year	-	-	-	-	-	-
	-	-	-	-	**1,253,121,992**	**1,253,121,992**
Transaction with owners of the Company						
Final cash dividend for the year ended 30 June 2024 @ Rs. 0.8 per share	-	-	-	-	**(151,799,372)**	**(151,799,372)**
1st Interim cash dividend for the year ended 30 June 2025 @ Rs. 0.30 per share	-	-	-	-	**(56,924,764)**	**(56,924,764)**
2nd Interim cash dividend for the year ended 30 June 2025 @ Rs. 0.30 per share	-	-	-	-	**(56,924,764)**	**(56,924,764)**
	-	-	-	-	**(265,648,900)**	**(265,648,900)**
As at 30 June 2025	**998,680,080**	**(114,905,038)**	**358,627,893**	**827,709,345**	**4,039,749,923**	**6,109,862,203**

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