

ABL/CA/2024-25/30

February 25, 2025

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

**FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 25, 2025 at 11:00 AM at Karachi, recommended the following:

(i) **CASH DIVIDEND**

NIL

(ii) **BONUS SHARES**

NIL

(iii) **RIGHT SHARES**

NIL

The condensed interim financial statements of the Company are enclosed as Annexures - A to D.

The half yearly report of the Company for the half year ended December 31, 2024 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,  
**For Atlas Battery Limited**

*Faizan*  
Faizan Raza Nayani  
Company Secretary

CC: Executive Director/HOD  
Offsite-II Department  
Supervision Division  
Securities & Exchange Commission of Pakistan  
63, NIC Building, Jinnah Avenue  
Blue Area  
Islamabad.

**Atlas Battery Limited**

**Head Office:** D-181, Central Avenue, S.I.T.E., Karachi-75730 **Ph:** (92-21) 111-247-225 **Fax:** (92-21) 32564703  
**Email:** abl@abl.atlas.pk **Website:** www.abl.atlas.pk



Annexure - A
**ATLAS BATTERY LIMITED**
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**
**AS AT DECEMBER 31, 2024**

	Un-audited December 31, 2024	Audited June 30, 2024
	----- (Rupees in '000) -----	
<b>ASSETS</b>		
<b>Non current assets</b>		
Property, plant and equipment	5,180,090	5,117,878
Intangible assets	1,376	2,057
Investments	-	-
Long term loans	4,633	3,763
Long term deposits	44,962	29,838
	<b>5,231,061</b>	<b>5,153,536</b>
<b>Current assets</b>		
Stores, spares and loose tools	620,659	568,491
Stock-in-trade	9,298,961	11,909,129
Trade debts	3,221,797	3,076,060
Loans and advances	43,465	22,446
Deposits and prepayments	432,115	38,547
Investments	496,594	390,023
Other receivables	2,317	2,317
Sales tax receivable - net	-	131,070
Taxation - net	989,774	835,063
Bank balances	1,113,770	1,191,592
	<b>16,219,452</b>	<b>18,164,738</b>
<b>Total assets</b>	<b>21,450,513</b>	<b>23,318,274</b>


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CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION  
AS AT DECEMBER 31, 2024**

	Un-audited December 31, 2024 ----- (Rupees in '000) -----	Audited June 30, 2024
<b>EQUITY AND LIABILITIES</b>		
<b>Share capital and reserves</b>		
Authorised capital 150,000,000 (June 30, 2024: 150,000,000) ordinary shares of Rs.10 each	1,500,000	1,500,000
Issued, subscribed and paid up capital 35,017,033 (June 30, 2024: 35,017,033) ordinary shares of Rs.10 each	350,170	350,170
Revenue reserves		
General reserves	5,037,500	5,037,500
Un-appropriated profits	1,746,979	2,281,911
	6,784,479	7,319,411
Capital reserve		
Surplus on revaluation of leasehold land	849,586	849,586
<b>Total equity</b>	<b>7,984,235</b>	<b>8,519,167</b>
<b>Liabilities</b>		
<b>Non current liabilities</b>		
Lease liabilities	558,166	600,934
Long term borrowings	1,521,461	645,507
Deferred income - government grant	15,071	17,623
Staff retirement benefits	153,719	131,497
Deferred taxation	141,732	147,605
	2,390,149	1,543,166
<b>Current liabilities</b>		
Trade and other payables	3,449,728	3,357,937
Sales tax payables - net	45,932	-
Accrued mark-up	164,766	352,775
Current portion of lease liabilities	71,871	55,025
Current maturity of long term borrowings	253,978	253,977
Current portion of deferred income - government grant	5,260	5,650
Short term borrowings	7,011,108	9,168,203
Unclaimed dividend	73,486	62,374
	11,076,129	13,255,941
<b>Total liabilities</b>	<b>13,466,278</b>	<b>14,799,107</b>
<b>Contingencies and commitments</b>		
<b>Total equity and liabilities</b>	<b>21,450,513</b>	<b>23,318,274</b>


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**Annexure - B**

**ATLAS BATTERY LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND**  
**OTHER COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

	Quarter ended		Half year ended	
	December 31,		December 31,	
	2024	2023	2024	2023
		Restated		Restated
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Sales - net	7,120,456	7,952,889	17,005,832	18,126,981
Cost of sales	(6,321,574)	(7,026,429)	(14,915,906)	(15,875,384)
<b>Gross profit</b>	<b>798,882</b>	<b>926,460</b>	<b>2,089,926</b>	<b>2,251,597</b>
Distribution cost	(327,258)	(287,864)	(738,565)	(641,315)
Administrative expenses	(157,256)	(142,301)	(313,746)	(279,959)
Other income	23,453	21,177	49,828	42,328
Other expenses	(10,003)	(18,274)	(55,245)	(63,321)
<b>Profit from operations</b>	<b>327,818</b>	<b>499,198</b>	<b>1,032,198</b>	<b>1,309,330</b>
Finance cost	(291,932)	(424,120)	(605,850)	(806,478)
<b>Profit before income tax and levies</b>	<b>35,886</b>	<b>75,078</b>	<b>426,348</b>	<b>502,852</b>
Levies	(69,371)	(32,266)	(87,656)	(34,639)
<b>(Loss) / profit before income tax</b>	<b>(33,485)</b>	<b>42,812</b>	<b>338,692</b>	<b>468,213</b>
<b>Income tax</b>				
<b>Current tax</b>				
- for the period	(27,244)	(81,073)	(176,643)	(260,198)
(including super tax)				
- for the prior years	(2,512)	(1,083)	(2,512)	(3,317)
<b>Deferred tax</b>	<b>4,060</b>	<b>49,886</b>	<b>5,872</b>	<b>68,728</b>
	<b>(25,696)</b>	<b>(32,270)</b>	<b>(173,283)</b>	<b>(194,787)</b>
<b>(Loss) / profit for the period</b>	<b>(59,181)</b>	<b>10,542</b>	<b>165,409</b>	<b>273,426</b>
Other comprehensive income	-	-	-	-
<b>Total comprehensive (loss) / income</b>	<b>(59,181)</b>	<b>10,542</b>	<b>165,409</b>	<b>273,426</b>
	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>	<b>Rupees</b>
<b>(Loss) / earnings per share</b>				
- basic and diluted	(1.69)	0.30	4.72	7.81


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**Annexure - C**
**ATLAS BATTERY LIMITED  
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)  
FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

	Issued, subscribed and paid-up capital	Revenue Reserves		Capital Reserve	Total
		General reserves	Un- appropriated profit	Surplus on revaluation of lease-hold land	
	----- (Rupees in '000) -----				
Balance as at July 1, 2023	350,170	5,037,500	1,275,481	589,186	7,252,337
Transaction with owners, recognised directly in equity					
Final cash dividend for the year ended June 30, 2023 at the rate of Rs.10 per share	-	-	(350,170)	-	(350,170)
Total comprehensive income for the half year ended December 31, 2023					
Profit for the period	-	-	273,426	-	273,426
Other comprehensive income	-	-	-	-	-
	-	-	273,426	-	273,426
Balance as at December 31, 2023	350,170	5,037,500	1,198,737	589,186	7,175,593
Total comprehensive income for six months period ended June 30, 2024					
Profit for the period	-	-	1,070,223	-	1,070,223
Other comprehensive income	-	-	12,951	260,400	273,351
	-	-	1,083,174	260,400	1,343,574
Balance as at June 30, 2024	350,170	5,037,500	2,281,911	849,586	8,519,167
Transaction with owners, recognised directly in equity					
Final cash dividend for the year ended June 30, 2024 at the rate of Rs.20 per share	-	-	(700,341)	-	(700,341)
Total comprehensive income for the half year ended December 31, 2024					
Profit for the period	-	-	165,409	-	165,409
Other comprehensive income	-	-	-	-	-
	-	-	165,409	-	165,409
Balance as at December 31, 2024	350,170	5,037,500	1,746,979	849,586	7,984,235



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**Annexure - D**

**ATLAS BATTERY LIMITED  
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)  
FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

	<b>Half year ended December 31,</b>	
	<b>2024</b>	<b>2023</b>
	<b>----- (Rupees in '000) -----</b>	
<b>Cash flows from operating activities</b>		
Profit before income tax and levies	426,348	502,852
<b>Adjustments for non-cash charges and other items:</b>		
Depreciation	271,782	260,902
Amortisation	681	1,284
Provision for gratuity	14,210	6,784
Provision for compensated leave absences	26,218	29,208
Mark-up income	-	(1)
Fair value gain on investments at fair value through profit or loss	(36,571)	(28,321)
(Gain) / loss on sale of operating fixed assets	(2,004)	341
Provision for doubtful debts	18,133	20,126
Finance cost	605,850	806,478
	<b>1,324,647</b>	<b>1,599,653</b>
<b>Changes in working capital:</b>		
(Increase) / decrease in current assets		
Stores, spares and loose tools	(52,168)	(251,436)
Stock-in-trade	2,610,168	1,663,555
Trade debts	(163,870)	(880,779)
Loans and advances	(21,019)	18,847
Deposits and prepayments	(393,568)	424,096
Other receivables	-	404
	<b>1,979,543</b>	<b>974,687</b>
Increase / (decrease) in current liabilities		
Trade and other payables	153,811	(2,505,504)
Sales tax payable - net	177,002	541,694
	<b>330,813</b>	<b>(1,963,810)</b>
	<b>2,310,356</b>	<b>(989,123)</b>
<b>Cash generated from operations</b>	<b>3,635,003</b>	<b>610,530</b>
Finance cost paid	(726,459)	(648,681)
Mark-up received	-	1
Income taxes paid (including tax deducted at source)	(421,522)	(512,151)
Payment to gratuity fund	(76,015)	(18,572)
Compensated leave absences paid	(4,211)	(4,815)
Long term loans - net	(870)	857
Long term deposits - net	(15,124)	(500)
	<b>(1,244,201)</b>	<b>(1,183,861)</b>
<b>Net cash generated from / (used in) operating activities</b>	<b>2,390,802</b>	<b>(573,331)</b>
<b>- carried forward</b>		



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CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)  
FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

	<b>Half year ended</b>	
	<b>December 31,</b>	
	<b>2024</b>	<b>2023</b>
	<b>----- (Rupees in '000) -----</b>	
<b>Net cash generated from / (used in) in operating activities - brought forward</b>	<b>2,390,802</b>	<b>(573,331)</b>
<b>Cash flows from investing activities</b>		
Payment for property, plant and equipment	(364,665)	(425,404)
Proceeds from sale of property, plant and equipment	32,675	32,052
Payment for intangible asset	-	(375)
Payment for investments	(70,000)	(10,000)
<b>Net cash used in investing activities</b>	<b>(401,990)</b>	<b>(403,727)</b>
<b>Cash flows from financing activities</b>		
Lease rentals paid	(93,322)	(81,903)
Long term borrowings obtained	1,000,000	-
Long term borrowings repaid	(126,988)	(85,382)
Short term borrowings - net	(2,157,095)	1,865,464
Dividend paid	(689,229)	(343,678)
<b>Net cash (used in) / generated from financing activities</b>	<b>(2,066,634)</b>	<b>1,354,501</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>(77,822)</b>	<b>377,443</b>
Cash and cash equivalents - at beginning of the period	1,191,592	819,782
<b>Cash and cash equivalents - at end of the period</b>	<b>1,113,770</b>	<b>1,197,225</b>



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(End)