



Baluchistan Wheels Limited

The General Manager
Pakistan Stock Exchange Ltd
Stock Exchange Building
Stock Exchange Road
Karachi.

April 10, 2025

FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2025

Dear Sir

We have to inform you that the Board of Directors of our Company, in their meeting held on April 10, 2025 at 11:00 a.m. at Head Office - Karachi, has recommended the following:

i. **CASH DIVIDEND**

An Interim Cash Dividend for the 3rd Qtr ended March 31, 2025 at Rs. NIL per share i.e. NIL %. This is in addition to interim cash dividends already paid at Rs. 6/- per share i.e. 60%.

ii. **BONUS ISSUE**
NIL

iii. **RIGHT SHARES**
NIL

iv. **ANY OTHER ENTITLEMENT / CORPORATE ACTION**
NIL

v. **ANY OTHER PRICE SENSITIVE INFORMATION**

The financial results of the Company are attached as (Annexure)

The Quarterly Report of the Company for the third quarter and nine months ended March 31, 2025 will be transmitted through PUCARS separately, within the specified time.

Yours truly,

(MUHAMMAD ASAD SAEED)
Company Secretary

Encls: As above

A. N. Zubair



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BALUCHISTAN WHEELS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

		(Un-audited) March 31, 2025	(Audited) June 30, 2024
	Note	----- (Rupees in '000) -----	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment			
Operating fixed assets	5	891,073	909,670
Long-term loans and advances		7,227	4,260
Long-term deposits		4,014	5,414
		<u>902,314</u>	<u>919,344</u>
CURRENT ASSETS			
Stores, spare parts and loose tools	6	37,289	32,625
Stock-in-trade	7	766,010	555,749
Trade debts	8	226,203	212,528
Loans and advances		61,282	61,973
Trade deposits and short-term prepayments		1,866	410
Other receivables		6,593	6,788
Short-term investments	9	562,803	696,589
Bank balances	10	33,612	33,015
		<u>1,695,658</u>	<u>1,599,677</u>
		<u>2,597,972</u>	<u>2,519,021</u>
TOTAL ASSETS			
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
25,000,000 (30 June 2024: 25,000,000) ordinary shares of Rs.10/- each		250,000	250,000
Issued, subscribed and paid-up capital			
13,334,250 (30 June 2024: 13,334,250) ordinary shares of Rs.10/- each		133,343	133,343
Revaluation surplus on property, plant & equipment		579,075	579,075
Reserves		1,489,658	1,404,432
		<u>2,202,076</u>	<u>2,116,850</u>
NON-CURRENT LIABILITIES			
Lease liabilities	11	-	5,181
Long-term deposits		1,532	978
Deferred taxation		35,165	29,723
		<u>36,697</u>	<u>35,882</u>
CURRENT LIABILITIES			
Trade and other payables	12	285,623	309,008
Unclaimed dividend		10,961	9,689
Current maturity of lease liabilities	11	7,730	8,731
Current portion of long term deposits		320	-
Sales tax payable – net		37,144	17,788
Taxation – net		15,352	18,922
Provision for warranty		2,069	2,150
		<u>359,199</u>	<u>366,289</u>
		<u>2,597,972</u>	<u>2,519,021</u>
TOTAL EQUITY AND LIABILITIES			
CONTINGENCIES AND COMMITMENTS			
	13		

The annexed notes 1 to 21 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER


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FOR BALUCHISTAN WHEELS LIMITED
COMPANY SECRETARY

BALUCHISTAN WHEELS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025

		Nine months ended		Quarter ended	
		March, 31	March, 31	March, 31	March, 31
		2025	2024	2025	2024
Note		-----Rs. in '000-----			
Turnover – net	14	1,791,425	1,636,965	653,248	610,885
Cost of sales	15	(1,411,673)	(1,307,927)	(519,535)	(513,968)
Gross profit		379,752	329,038	133,713	96,917
Distribution cost		(53,770)	(62,046)	(17,319)	(23,573)
Administrative expenses		(118,593)	(109,986)	(38,440)	(35,270)
Other expenses		(22,461)	(17,146)	(7,384)	(4,903)
Finance cost		(2,239)	(4,782)	(491)	(1,153)
		(197,063)	(193,960)	(63,634)	(64,899)
Other income	16	116,803	96,287	35,510	34,146
Profit before taxation and levy		299,492	231,365	105,589	66,164
Final taxes - Levy		(2,545)	(274)	(407)	-
Profit before taxation		296,947	231,091	105,182	66,164
Taxation					
Current		(90,299)	(73,763)	(32,552)	(19,796)
Prior		4,029	4,584	17,678	(4,863)
Deferred		(5,442)	1,480	-	-
		(91,712)	(67,699)	(14,874)	(24,659)
Profit for the period		205,235	163,392	90,308	41,505

(Rupees)					

Earnings per share- basic and diluted		15.39	12.25	6.77	3.11

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BALUCHISTAN WHEELS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025

	Nine months ended		Quarter ended	
	March, 31 2025	March, 31 2024	March, 31 2025	March, 31 2024
	-----Rs. in '000-----			
Profit for the period	205,235	163,392	90,308	41,505
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>205,235</u>	<u>163,392</u>	<u>90,308</u>	<u>41,505</u>

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BALUCHISTAN WHEELS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025

	Issued, subscribed and paid-up capital Ordinary share capital	Capital reserves	Revenue reserves				Total equity
		Revaluation surplus on land	General reserve	Remeasurement loss on gratuity fund	Unappropriated Profit	Total reserves	
----- (Rupees in '000') -----							
Balance as at July 01, 2023	133,343	579,075	160,000	(229)	1,183,782	1,922,628	2,055,971
Transaction with owners							
Final dividend on ordinary shares June 30, 2023 @ Rs. 3.5 per share	-	-	-	-	(46,670)	(46,670)	(46,670)
1st Interim dividend on ordinary shares 30 June 2024 @ Rs. 2.0 per share	-	-	-	-	(26,669)	(26,669)	(26,669)
2nd Interim dividend on ordinary shares 30 June 2024 @ Rs. 5.0 per share	-	-	-	-	(66,673)	(66,673)	(66,673)
					(140,012)	(140,012)	(140,012)
Total comprehensive income for the period ended March 31, 2024							
Profit for the period	-	-	-	-	163,392	163,392	163,392
Other comprehensive Income	-	-	-	229	-	-	229
	-	-	-	229	163,392	163,392	163,621
Balance as at March 31, 2024	133,343	579,075	160,000	-	1,207,162	1,946,008	2,079,580
Balance as at July 01, 2024	133,343	579,075	160,000	-	1,244,432	1,983,507	2,116,850
Transaction with owners							
Final dividend on ordinary shares June 30, 2024 @ Rs. 3.0 per share	-	-	-	-	(40,003)	(40,003)	(40,003)
1st Interim dividend on ordinary shares 30 June 2025 @ Rs. 6.0 per share	-	-	-	-	(80,006)	(80,006)	(80,006)
					(120,009)	(120,009)	(120,009)
Total comprehensive income for the period ended March 31, 2025							
Profit for the period	-	-	-	-	205,235	205,235	205,235
Other comprehensive Income	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	205,235	205,235	205,235
Balance as at March 31, 2025	133,343	579,075	160,000	-	1,329,658	2,068,733	2,202,076

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BALUCHISTAN WHEELS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025

	March, 31 2025	March, 31 2024
	------(Rupees in '000)-----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation and levy	299,492	231,365
Adjustments for non-cash items:		
Depreciation on operating fixed assets	30,039	36,060
(Gain)/loss on sales of property, plant and equipment	(5,409)	139
Finance costs	2,239	4,782
(Reversal)/Provision for slow moving stores spares and stock in trade - net	(2,187)	390
(Reversal)/Provision for compensated absences	(3,316)	(74)
(Reversal)/Provision for warranty claims - net	(81)	567
Provision for employees' benefits	-	13,104
Dividend income	(2,308)	-
Profit on mutual fund/ sukuk	-	(1,451)
Liability no longer payable (WWF)	14,247	-
Profit on savings accounts / treasury bills	(84,987)	(88,140)
(Gain)/loss on reemption/revaluation of listed shares	(9,612)	(560)
	(61,375)	(35,183)
	238,117	196,182
Change in current assets and current liabilities		
Stores, spare parts and loose tools	(4,664)	6,425
Stock-in-trade	(210,261)	149,270
Trade debts	(13,675)	(69,393)
Loans and advances	691	17,285
Trade deposits & short-term prepayments and other receivables	(1,261)	4,195
Trade and other payables	(20,069)	(3,390)
Sales tax	37,144	24,215
	(212,095)	128,607
Cash generated from operations	26,022	324,789
Income tax paid	(103,201)	(86,842)
Employees' benefits paid	-	(8,351)
Long-term loans and advances - net	(2,967)	3,128
Long-term deposits-net	(554)	305
Net cash (outflow)/generated from operating activities	(80,700)	233,029
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(11,787)	(11,925)
Proceeds from disposal of property, plant and equipment	5,754	4,622
Profit received on saving accounts / treasury bill:	78,394	80,274
Short-term investments made during the period - net	133,786	(170,942)
Profit on mutual fund/ sukuk received	-	1,451
Dividend received	2,308	-
Net cash generated/(outflow) from investing activities	208,455	(96,520)
CASH FLOWS FROM FINANCING ACTIVITIES		
Liabilities against asset subject to finance leases -net	(6,182)	(14,532)
Finance cost paid	(2,239)	(4,782)
Dividend paid	(118,737)	(112,146)
Net cash (used in) financing activities	(127,158)	(131,460)
Net (decrease)/ increase in cash and cash equivalents	597	5,049
Cash and cash equivalents at the beginning of the period	33,015	18,772
Cash and cash equivalents at the end of the period	33,612	23,821

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