



AL-GHAZI TRACTORS LTD

PRODUCERS OF NEW HOLLAND TRACTORS IN PAKISTAN

April 24, 2025

THE DIRECTOR

Corporate Supervision Department
Company Law Division
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area
Islamabad

THE GENERAL MANAGER

Listing Department
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: Financial Results for the First Quarter ended 31 March 2025

Dear Sir(s),

We would like to inform you that the Board of Directors of Al-Ghazi Tractors Limited (the Company), in their meeting held on April 24, 2025, at 04:30 pm, through video conferencing facility, approved the first quarterly financial statements of the Company for the period ended on March 31, 2025, and recommended the following:

i. Cash Dividend

An interim cash dividend for the quarter ended on March 31, 2025 @ Rs. NIL per share i.e. NIL % has been approved for recommendation to the shareholders. This is in addition to the interim dividend already paid at Rs. NIL per share i.e. NIL%.

ii. Bonus Shares

It has been recommended by the Board of Directors to issue Bonus Shares in the 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%.

iii. Right Shares

The Board has recommended to issue NIL % Right Shares at par/at a discount/premium 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.

iv. Any other entitlement/corporate action

Nil

v. Any other price-sensitive information

Nil





The financial results of the Company are attached covering the following:

- a. Statement of Profit or Loss;
- b. Statement of Financial Position;
- c. Statement of Changes in Equity; and
- d. Statement of Cash Flows.

The Quarterly Financial Statements (Quarterly Report) of the Company shall be transmitted through PUCARS within the stipulated timeframe.

Yours truly,

For AL-GHAZI TRACTORS LIMITED

Mansoor Khan

Company Secretary

Enclosed: As above.



QUALITY MANAGEMENT-BRAND STRENGTH



AL-GHAZI TRACTORS LIMITED

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED MAR 31, 2025 (UN-AUDITED)

	Mar 31, 2025	MAR 31, 2024
	(Rupees in '000)	
Revenue from contracts with customers	3,635,965	9,496,684
Cost of sales	<u>(2,855,458)</u>	<u>(7,386,468)</u>
Gross profit	780,507	2,110,216
Distribution expenses	(133,911)	(181,225)
Administrative expenses	<u>(409,725)</u>	<u>(395,130)</u>
	236,871	1,533,861
Other income	36,183	32,058
Other operating expenses	<u>(118,338)</u>	<u>(125,460)</u>
	154,716	1,440,459
Finance costs	<u>(52,116)</u>	<u>(50,131)</u>
Profit before income tax	102,600	1,390,328
Income tax expense	(44,019)	(537,012)
Profit after income tax	<u>58,581</u>	<u>853,316</u>
Other comprehensive income	-	-
Total comprehensive income	<u>58,581</u>	<u>853,316</u>
Basic and diluted earnings per share	<u>1.01</u>	<u>14.72</u>



QUALITY MANAGEMENT-BRAND STRENGTH



AL-GHAZI TRACTORS LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MAR 31, 2025 (UN-AUDITED)

	(Unaudited) Mar 31, 2025	(Audited) Dec 31, 2024
	(Rupees in '000)	
ASSETS		
NON-CURRENT ASSETS		
Fixed assets	1,795,391	1,838,548
Intangible assets	440,851	451,160
Deferred tax asset	181,473	79,051
Long-term loans	2,308	2,355
Long-term deposits	13,587	13,864
	<u>2,433,610</u>	<u>2,384,978</u>
CURRENT ASSETS		
Inventories	6,706,294	5,784,333
Trade receivables	2,407,912	5,052,051
Loans and advances	1,917,807	984,688
Trade deposits and short-term prepayments	113,113	107,456
Interest accrued	1,897	344
Other receivables	50,018	49,327
Refunds due from the Government	5,372,149	5,072,477
Cash and bank balances	361,169	976,090
	<u>16,930,359</u>	<u>18,006,766</u>
TOTAL ASSETS	<u>19,363,969</u>	<u>20,391,742</u>
SHARE CAPITAL AND RESERVES		
Share capital	289,821	289,821
Unappropriated profit	8,965,673	8,907,092
	<u>9,255,494</u>	<u>9,196,913</u>
NON-CURRENT LIABILITIES		
Deferred staff benefits - compensated absences	114,721	102,052
Lease liability	31,476	31,476
Employee benefit obligations	20,449	58,763
	<u>166,646</u>	<u>192,291</u>
CURRENT LIABILITIES		
Trade and other payables	4,610,154	5,383,665
Customers' and dealers' advances	251,334	490,732
Taxation - payments less provision	84,700	206,131
Unclaimed Dividend	60,918	60,918
Unpaid Dividend	2,415,654	2,416,858
Current portion of Lease Liability	14,943	14,943
Short term financing	2,504,126	2,429,291
TOTAL LIABILITIES	<u>10,108,475</u>	<u>11,194,829</u>
COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	<u>19,363,969</u>	<u>20,391,742</u>



QUALITY MANAGEMENT BRAND STRENGTH

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CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED MAR 31, 2025 (UN-AUDITED)

	Share capital	General reserve	Unappropriated profit	Total
	(Rupees in '000)			
Balance as at January 1, 2025	289,821	-	8,907,092	9,196,913
Transactions with the owners recorded directly in equity				
Profit after tax for the three months ended Mar 31, 2025	-	-	58,581	58,581
Other comprehensive income for the three months ended Mar 31, 2025	-	-	-	-
			58,581	58,581
Balance as at March 31, 2025	289,821	-	8,965,673	9,255,494
Balance as at January 1, 2024	289,821	-	5,490,404	5,780,225
Transactions with the owners recorded directly in equity				
Profit after tax for the three months ended Mar 31, 2024	-	-	853,316	853,316
Other comprehensive income for the three months ended Mar 31, 2024				
			853,316	853,316
Balance as at March 31, 2024	289,821	-	6,343,720	6,633,541

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QUALITY MANAGEMENT-BRAND STRENGTH



AL-GHAZI TRACTORS LIMITED

**CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE FIRST QUARTER ENDED MAR 31, 2025 (UN-AUDITED)**

	Mar 31, 2025	MAR 31, 2024
	(Rupees in '000)	
CASH FLOW FROM OPERATING ACTIVITIES		
Cash generated from operations	(193,187)	968,682
Income tax paid	(356,068)	(604,653)
Finance cost paid	(52,116)	(8,778)
Increase/(Decrease) in employee benefit obligations	9,309	13,760
(Increase)/Decrease in long-term deposits	(47)	(589)
(Increase)/Decrease in long-term loans	277	387
Net cash generated from operating activities	<u>(591,832)</u>	<u>368,809</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Additions to fixed assets	(107,599)	(138,461)
Proceeds from disposal of fixed assets	-	9,559
Return on bank deposits received	21,768	22,212
Net cash used in investing activities	<u>(85,831)</u>	<u>(106,690)</u>
CASH FLOW FROM FINANCING ACTIVITY		
Dividend paid	(1,205)	(1,993)
Lease rentals paid	(10,888)	(9,206)
Net Increase / (decrease) in cash and cash equivalents	<u>(689,756)</u>	<u>250,920</u>
Cash and cash equivalents at the beginning of period	(1,453,201)	74,796
Cash and cash equivalents at the end of period	<u><u>(2,142,957)</u></u>	<u><u>325,716</u></u>



QUALITY MANAGEMENT BRAND STRENGTH