



SAZGAR



QUARTERLY
FINANCIAL STATEMENTS
(UNAUDITED)
MARCH 31, 2025

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

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VISION

“Dynamic, Quality Conscious and Ever Progressive”

MISSION

- To be market leader in providing safe, economical, durable, comfortable and environment friendly means of transportation of international quality at competitive prices.
- To achieve market leadership in automotive wheel – rims of all types and sizes.
- Grow through innovation of new products.
- Give higher return to the stakeholders.

CORPORATE STRATEGY

Achieve optimal performance in production and sale; continuously add value added products at competitive prices by maintaining "quality" as core element; focus on customers' satisfaction regarding sale, spares and service; explore new markets and enhance customer base; ensure right usage of company's resources; create employment opportunities; protect the interest of stakeholders; and be a part of the country's development.

COMPANY INFORMATION

BOARD OF DIRECTIONS

Mrs. Saira Asad Hameed
Chairperson / Non-Executive Director

Mr. Mian Asad Hameed
Chief Executive

Mr. Saeed Iqbal Khan
Executive Director

Mr. Mian Muhammad Ali Hameed
Executive Director

Mrs. Sana Suleyman
Non-Executive Director

Mr. Humza Amjad Wazir
Non-Executive Director

Mr. Umair Ejaz
Independent Director

Mr. Taha Mahmood
Independent Director

Mr. Muhammad Omer Saeed
Independent Director

AUDIT COMMITTEE

Mr. Umair Ejaz (Chairman)
Mr. Taha Mahmood (Member)
Mrs. Sana Suleyman (Member)
Mr. Arshad Mahmood (Secretary)

RISK MANAGEMENT COMMITTEE

Mr. Umair Ejaz (Chairman)
Mr. Taha Mahmood (Member)
Mr. Mian Muhammad Ali Hameed (Member)
Mr. Arshad Mahmood (Secretary)

HUMAN RESOURCE & REMUNERATION COMMITTEE

Mr. Taha Mahmood (Chairman)
Mr. Mian Asad Hameed (Member)
Mr. Humza Amjad Wazir (Member)
Mr. Umair Ejaz (Member)
Mr. Arshad Mahmood (Secretary)

NOMINATION COMMITTEE

Mr. Mian Asad Hameed (Chairman)
Mr. Saeed Iqbal Khan (Member)
Mr. Humza Amjad Wazir (Member)
Mr. Arshad Mahmood (Secretary)

SUSTAINABILITY COMMITTEE

Mr. Muhammad Omer Saeed (Chairman)
Mr. Umair Ejaz (Member)
Mrs. Sana Suleyman (Member)
Mr. Arshad Mahmood (Secretary)

COMPANY SECRETARY

Mr. Arshad Mahmood – FCA

CHIEF FINANCIAL OFFICER

Mr. Muhammad Atif Rao

AUDITORS

Crowe Hussain Chaudhry & Co.
Chartered Accountants

CREDIT RATING (by VIS Credit Rating Company Ltd.)

Medium to Long term rating: **A**
Short term rating: **A1**

REGISTERED OFFICE

88 - Ali Town Thokar Niaz Baig,
Raiwind Road, Lahore, Pakistan.
www.sazgarautos.com

SHARE REGISTRAR

Corp Tec Associates (Pvt.) Limited
503-E, Johar Town, Lahore.
Ph: 042-35170336-37
Fax: 042-35170338

FACTORY

Three-Wheeler Plant:

18-KM Raiwind road, Lahore, Pakistan.
Ph: +92-42-35330300-2, Fax: +92-42-35330329

Four-Wheeler Plant:

Maghrabi Tanki-1, Link Road, near Ijtimah Chowk,
Sundar-Raiwind Road, Raiwind, Lahore, Pakistan.
Ph: +92-42-35398671-74, Fax: +92-42-35398676

BANKERS

Meezan Bank Limited	MCB Islamic Bank Limited	Bank Islami Pakistan Limited
Faysal Bank Limited	Bank AL Habib Limited	Askari Bank Limited
Habib Bank Limited	National Bank of Pakistan	Bank Alfalah Limited
Habib Metropolitan Bank Limited	The Bank of Punjab – Taqwa Islamic	Dubai Islamic Bank Pakistan Limited
United Bank Limited - Ameen	Al Baraka Bank Pakistan Limited	Allied Bank Limited
The Bank of Khyber - Islamic Banking		

ڈائریکٹرز کا جائزہ

آپ کی کمپنی کے ڈائریکٹرز 31 مارچ 2025 کو مکمل ہونے والی تیسری سہ ماہی اور نو ماہ کے لئے کمپنی کے معاملات پر بخوشی اپنا جائزہ پیش کرتے ہیں۔

معیشت:

معیشت استحکام کی جانب پیش رفت کر رہی ہے اور پائیدار اقتصادی ترقی کی بنیاد رکھ رہی ہے۔ زیر جائزہ مدت کے زیادہ تر معاشی اشاریے جون 2025 کو ختم ہونے والے مالی سال کی پہلی ششماہی کے دوران نظر آنے والی بحالی اور مثبت رجحانات کے مطابق ہیں۔

تیسری سہ ماہی کے دوران ملک میں برآمدات، غیر ملکی ترسیلات زر، براہ راست غیر ملکی سرمایہ کاری (ایف ڈی آئی) اور ٹیکس وصولیوں میں مسلسل اضافہ دیکھنے میں آیا ہے۔ کرنٹ اکاؤنٹ خسارہ (سی اے ڈی) 1.859 بلین امریکی ڈالر (جولائی تا مارچ 2025) سرپلس ریکارڈ کیا گیا ہے جو گزشتہ سال کے اسی عرصے (جولائی تا مارچ 2024) کے 1.652 بلین امریکی ڈالر کے خسارے کے مقابلے میں نمایاں بہتری ہے، تاہم درآمدات میں اضافے کی وجہ سے اشیاء کا تجارتی خسارہ 16.165 بلین امریکی ڈالر سے بڑھ کر 18.728 بلین امریکی ڈالر ہو گیا ہے۔ زرمبادلہ کے ذخائر اور پاکستانی روپے کی قدر تقریباً مستحکم رہی۔ اسٹیٹ بینک نے پالیسی ریٹ کو 13 فیصد سے کم کر کے 12 فیصد کر دیا۔ مزید برآں، ماہانہ فراڈ مارچ 2025 میں 0.7 فیصد (سال بہ سال) کی تاریخی کم ترین سطح پر پہنچ گیا، جو پانچ دہائیوں میں سب سے کم ہے۔

زیر جائزہ مدت کے دوران آئی ایم ایف کے عملے اور پاکستانی حکام نے 37 ماہ کی توسیعی فنڈ سہولت (ای ایف ایف) کے تحت 7.00 ارب ڈالر اور 1.30 ارب ڈالر کی ریزرٹس اینڈ سسٹیمز اسٹیبلٹی سہولت (آر ایس ایف) کے تحت 2.8 ماہ کے نئے معاہدے پر عملے کی سطح کا معاہدہ کیا ہے۔ آئی ایم ایف بورڈ کی منظوری کے بعد تقریباً 2.00 بلین امریکی ڈالر کی وصولی متوقع ہے۔

آؤٹسکیر:

تیسری سہ ماہی کے دوران آؤٹسکیر فروخت کے حجم میں 31.33% کی نمایاں بہتری ریکارڈ کی گئی ہے جبکہ گزشتہ سال 0.32 کی ریکارڈ کی گئی تھی۔ فور ویلر سیکٹ (ٹریڈنگ کے علاوہ) میں 36.45% (31 مارچ 2024: 8.20% اضافہ) جبکہ ٹو ویلر اور تھری ویلر سیکٹ میں بالترتیب 33.82% اور 50.63% اضافہ ہوا (31 مارچ 2024: 2.12% کی اور 9.84% اضافہ)۔ تاہم بریکٹ سیکٹ میں 52.21% کی آئی (31 مارچ 2024: 21.28% اضافہ)۔ (ذرائع: پاکستان آؤٹو میٹیوٹیو پیپر زائوس انیشن)۔

کمپنی کی مالی کارکردگی:

اللہ تعالیٰ کے فضل و کرم سے کمپنی نے 31 مارچ 2025 کو ختم ہونے والی تیسری سہ ماہی اور نو ماہ کے دوران شاندار مالی کارکردگی کا مظاہرہ کیا ہے۔

تیسری سہ ماہی کے دوران کمپنی کی گزشتہ سال کی اسی مدت کے مقابلے میں فروخت، مجموعی منافع، قبل از ٹیکس منافع اور فی حصص آمدنی میں نمایاں اضافہ ہوا۔ فروخت میں 16.68 بلین روپے اضافہ کے ساتھ چھپٹے مالیاتی سال کی تیسری سہ ماہی کے مقابلہ میں 20.05 بلین روپے سے بڑھ کر 36.74 بلین روپے ہو گئی ہے، مجموعی منافع 6.16 بلین روپے اضافہ کے ساتھ 5.81 بلین روپے سے بڑھ کر 11.97 بلین روپے ہو گیا ہے، قبل از ٹیکس منافع 5.21 بلین روپے اضافہ کے ساتھ 4.99 بلین روپے سے بڑھ کر 10.20 بلین روپے ہو گیا ہے۔ اور آمدنی فی حصص 50.20 روپے سے بڑھ کر 103.06 روپے ہو گئی ہے۔

نوامی کی فروخت میں 46.85 بلین روپے اضافہ کے ساتھ چھپٹے مالیاتی سال کی نوامی کے مقابلہ میں 34.58 بلین روپے سے بڑھ کر 81.43 بلین روپے ہو گئی ہے، مجموعی منافع 15.87 بلین روپے اضافہ کے ساتھ 8.93 بلین روپے سے بڑھ کر 24.80 بلین روپے ہو گیا ہے، قبل از ٹیکس منافع 13.70 بلین روپے اضافہ سے 7.34 بلین روپے سے بڑھ کر 21.04 بلین روپے ہو گیا ہے اور آمدنی فی حصص 73.59 روپے سے بڑھ کر 212.67 روپے ہو گئی ہے۔

نوامی کی فروخت میں فور ویلر کی فروخت 73.39 بلین روپے (31 مارچ 2024: 29.88 بلین روپے)، تھری ویلر 7.47 بلین روپے (31 مارچ 2024: 3.87 بلین روپے) اور ٹریڈر دیل رمز 00.57 بلین روپے (31 مارچ 2024: 00.83 بلین روپے) شامل ہے۔

فور ویلر، تھری ویلر اور ٹریڈر دیل رمز کی پیداوار کا خلاصہ ذیل میں دیا گیا ہے:-

تفصیل	یونٹ / پیکٹ	تیسری سہ ماہی 2024-25	تیسری سہ ماہی 2023-24	بڑھوتری / (کمی) فی صد	نوامی 2024-25	نوامی 2023-24	بڑھوتری / (کمی) فی صد
فور ویلر	نمبر	2,786	1,456	91.35 فی صد	8,313	3,205	159.38 فی صد
تھری ویلر	نمبر	6,809	4,744	43.53 فی صد	19,638	11,268	74.28 فی صد
ٹریڈر دیل رمز	نمبر	12,123	17,247	(29.71) فی صد	35,170	51,257	(31.38) فی صد

فورویئر پروڈیکٹ کے لئے آئی ایس او سرٹیفیکیشن کی دوبارہ توثیق: کمپنی کے فورویئر پروڈیکٹ (کارپلائٹ) کے لئے آئی ایس او سرٹیفیکیشن کی کامیابی سے دوبارہ توثیق ہو گئی ہے۔ ان میں ISO 9001:2015 کو ایسی مینجمنٹ سسٹم، ISO 14001:2015 ماحولیاتی مینجمنٹ سسٹم اور ISO 45001:2018 پیشہ ورانہ صحت اور سیفٹی مینجمنٹ سسٹم شامل ہیں۔

کریڈٹ ریٹنگ کی دوبارہ توثیق اور اپ گریڈیشن: دی آئی ایس (VIS) کریڈٹ ریٹنگ کمپنی لینڈ نے کمپنی کی کریڈٹ ریٹنگ کو مندرجہ ذیل طور پر بحال اور اپ گریڈ کیا ہے:

درمیانی سے طویل مدتی کریڈٹ ریٹنگ: "A" (توثیق شدہ)

فہل مدتی کریڈٹ ریٹنگ: "A1" میں اپ گریڈ کیا گیا۔

فورویئر گاڑیوں کی میڈیکل چیک اپ سہولیات کے توسیعی منصوبے پر نظر ثانی:

کمپنی کے بورڈ آف ڈائریکٹرز نے فورویئر ڈویژن کے توسیعی منصوبے میں نظر ثانی کی منظوری دے دی ہے۔ نظر ثانی شدہ منصوبے میں مندرجہ ذیل چیزیں شامل ہیں

• موجودہ پینٹ شاپ کی توسیع

• گودام کی نئی سہولیات کی تعمیر

• 5.7 میگا واٹ کے کٹنگ نظام کی تنصیب اور

• متعلقہ سرکاری ریگولیٹری اتھارٹیز کی منظوری کے بعد نئی توانائی گاڑیوں (این ای ویز) کی مقامی اسمبلی اور اس کے لئے نئی میڈیکل چیک اپ / اسمبلی سہولیات کی تعمیر اور تنصیب۔

بورڈ نے توسیعی منصوبہ کی تخمینہ لاگت کو 4.50 ارب روپے سے بڑھا کر 11.50 ارب روپے (زمین کی لاگت کے علاوہ) کرنے کی بھی منظوری دی ہے جسے کمپنی کے اندرونی مالی وسائل کے ذریعے فنانس کیا جائے گا۔

نیواریٹی گاڑیوں کے سی ڈی (CKD) ماڈل کا پہلا اجراء اب 31 دسمبر 2025 کے پہلے ہف کی بجائے 31 مارچ 2026 کے اختتام سے پہلے متوقع ہے۔

عبوری منافع محترمہ:

آپ کی کمپنی کے ڈائریکٹران -12 روپے فی حصص یعنی 120% تیسرے عبوری منافع محترمہ کا بخوشی اعلان کرتے ہیں۔ یہ 200 صدی پہلے مجموعی عبوری منافع کے علاوہ ہے۔

مستقبل پر متعلقہ نظر:

توقع ہے کہ اقتصادی اصلاحات کے کامیاب نفاذ سے زیادہ محکمہ بکرو اکٹا ملک ماحول اور پائیدار نمو پیدا ہوتی رہے گی۔ ترسیلات زر کی مضبوط آمد، برآمدات میں اضافہ، افراط زر میں کمی اور مالیاتی نرمی سے صنعتی شعبوں میں معاشی سرگرمیوں میں مدد ملنے کا امکان ہے۔ توسیعی فنڈ سہولت (ای ای ایف ایف) اور ریپبلینس اینڈ سسٹین ایبلٹی سہولت (آر ایس ایف) کے تحت وصولی سے زرمبادلہ کے ذخائر مزید مستحکم ہوں گے اور پاکستانی روپے میں استحکام آئے گا۔

معاشی استحکام کے مطابق آٹو سکٹر آہستہ آہستہ بحال ہو رہا ہے اور زیادہ فروخت کے حجم کی طرف بڑھ رہا ہے۔ کم شرح سود سے ملک میں آٹو فنانسنگ اور گاڑیوں کی طلب میں اضافہ متوقع ہے۔

اللہ تعالیٰ کے فضل و کرم سے صارفین کا کمپنی کی مصنوعات پر اعتماد بڑھ رہا ہے اور فروخت میں مسلسل اضافہ ہو رہا ہے۔ کمپنی اپنی غیر معمولی بعد از فروخت سروس کے ساتھ صارفین کو جدید ترین خصوصیات کے ساتھ بہترین مصنوعات فراہم کرنے کے لئے پرعزم ہے۔

کمپنی ملک میں پائیدار اقتصادی ترقی کے مطابق اپنے روشن مستقبل کے لئے پراعتماد ہے۔

ڈائریکٹرز کمپنی کے ملازمین کی انتھک کوششوں، ٹیم ورک اور لگن جس کا اظہار انہوں نے موجودہ عرصہ کے دوران کیا ہے، کے شکر گزار ہیں۔ وہ اپنے معزز حصص داران، کاروباری شراکت داران اور مالی اداروں کے کمپنی کے ساتھ مسلسل تعاون کرنے پر بھی شکر گزار ہیں۔

بورڈ آف ڈائریکٹرز کی جانب سے

میاں محمد جمیل حمید
ڈائریکٹر

میاں اسد سعید
چیف ایگزیکٹو

لاہور

مورخہ 19 اپریل 2025

DIRECTORS' REVIEW

The directors of your Company are pleased to present their review on the affairs of the Company for the 3rd quarter and nine months ended March 31, 2025:

The Economy:

The economy is making progress towards the stabilization and laying down a foundation for the sustainable economic growth. The majority of economic indicators for the period under review are in line with the recovery and positive trends observed during first half of the financial year ending June 2025.

During the 3rd quarter, the country has witnessed a consistent growth in exports, foreign remittances, foreign direct investment (FDI) and tax collections. The Current Account Deficit (CAD) has registered a surplus of 1.859 Billion US Dollars (Jul-March 2025) a notable improvement compared to a deficit of 1.652 Billion US Dollars in the same period of last year (Jul-March 2024), however, the trade deficit of goods has widened from US\$ 16.165 billion to US\$ 18.728 billion due to an increase in imports. The foreign exchange reserves and Pak Rupee remained relatively stable. The SBP further reduced the policy rate from 13% to 12%. Furthermore, the monthly inflation touched a historic low of 0.7% (YOY) in March 2025, the lowest in five decades.

During the period under review, IMF staff and the Pakistani authorities have reached a staff-level agreement on the first review under 37 months Extended Fund Facility (EFF) of US\$ 7.00 billion and on a new 28 months arrangement under the Resilience and Sustainability Facility (RSF) of US\$ 1.30 billion. Subject to IMF Board approval, a disbursement of approx. US \$ 2.00 Billion is expected.

Auto Sector:

During the 3rd quarter, the auto sector has recorded a significant improvement of 31.33% in sales volume compared to 0.32% decline in the previous year. The four-wheeler segment (excluding tractors) posted a notable growth of 36.45% (March 31, 2024: 8.20%), while the two-wheeler and three-wheeler segments grew by 33.82% and 50.63%, respectively (March 31, 2024: -2.12% & 9.84%). However, the tractor segment experienced a decline of 52.21% (March 31, 2024: an increase of 21.28%). (Source: PAMA).

Company's Financial Performance:

By the Grace of Almighty Allah, the Company has shown a marvelous financial performance during third quarter & nine months ended March 31, 2025.

During the 3rd quarter, the company has witnessed a significant growth in sales, gross profit, pre-tax profit and earning per share compared with the corresponding period of last year. The sales have increased by 16.68 Billion from Rs. 20.05 Billion to Rs. 36.74 Billion, gross profit by 6.16 Billion from Rs. 5.81 Billion to Rs. 11.97 Billion, pre-tax profit by 5.21 Billion from Rs. 4.99 Billion to Rs. 10.20 Billion and earnings per share from Rs. 50.20 to Rs. 103.06.

The nine months sales have increased by 46.85 Billion from Rs. 34.58 Billion to Rs. 81.43 Billion, gross profit by 15.87 Billion from Rs. 8.93 Billion to Rs. 24.80 Billion, pre-tax profit by 13.70 Billion from Rs. 7.34 Billion to Rs. 21.04 Billion and earning per share from Rs 73.59 to Rs. 212.67 compared with the corresponding period of last year.

The nine months sale is comprised of Rs. 73.39 Billion (March 31, 2024: Rs. 29.88 Billion) of Four Wheelers, Rs. 7.47 Billion (March 31, 2024: Rs. 3.87 Billion) of Three Wheelers and Rs. 00.57 Billion (March 31, 2024: Rs. 00.83 Billion) of tractor wheel rims.

The summary of production of four wheelers, three wheelers and tractor wheel rims is given below:

Description	U/M	Third Quarter 2024-25	Third Quarter 2023-24	Increase / (Decrease) %	Nine Months 2024-25	Nine Months 2023-24	Increase / (Decrease) %
Four Wheeler	No.	2,786	1,456	91.35%	8,313	3,205	159.38%
Three Wheeler	No.	6,809	4,744	43.53%	19,638	11,268	74.28%
Tractor Wheel Rims	No.	12,123	17,247	(29.71%)	35,170	51,257	(31.38%)

Re-validation of ISO Certifications for Four Wheeler Project: The Company's ISO Certifications for its Four Wheeler Project (Car Plant) have been successfully revalidated. These includes ISO 9001:2015 Quality Management System, ISO 14001:2015 Environmental Management System and ISO 45001:2018 Occupational Health and Safety Management System.

Re-validation and Upgradation of Credit Rating: The VIS Credit Rating Company Limited has revalidated and upgraded the company's credit rating as follows:

- Medium to long term credit rating: "A" (Revalidated)
- Short-term credit rating: Upgraded to "A1".

Revision in Expansion Plan of Four Wheelers Manufacturing Facilities:

The Board of Directors of the Company has approved the revision in expansion plan of the Four Wheelers Division. The revised plan includes the following

- Expansion of existing paint shop
- Construction of new warehousing facilities
- Installation of solar system of 5.7-megawatt and
- Construction and installation of new manufacturing/ assembly facilities for the local assembly of New Energy Vehicles (NEVs) subject to the approval of relevant Government Regulatory Authorities.

The Board has also approved the revision in estimated cost of the expansion plan from PKR 4.50 Billion to PKR 11.50 Billion (without cost of land) which shall be financed through the internal cash generation of the Company.

The first roll out the CKD model of New Energy Vehicles is now expected before the end of March 31, 2026, revised from earlier target of December 31, 2025.

Interim Cash Dividend:

The Directors of your company are pleased to declare 3rd interim cash dividend of Rs. 12/- per ordinary share i.e. 120%. This is in addition to the cumulative interim cash dividends of 200% already paid during the year.

Future Outlook:

The successful implementation of the economic reforms is anticipated to continue creating a more stable macroeconomic environment and sustainable growth. The strong remittance inflows, increase in exports, lower inflation, and monetary easing are likely to help economic activities in the industrial sectors. The disbursements under the Extended Fund Facility (EFF) and Resilience and Sustainability Facility (RSF) will further strengthen the forex reserves and stabilize the Pak Rupee.

Auto Sector is gradually recovering and progressing towards higher sales volume in line with economic stabilization. Lower interest rates are expected to boost the auto financing and demand of vehicles in the country.

By the Grace of Almighty Allah, the customers' confidence in the company's products is growing and sale is increasing steadily. The Company is committed to provide its customers best products with latest features backed by exceptional after sales service.

The Company is confident for its bright future in line with the sustainable economic growth in the country.

The directors would like to place on record their appreciation for the untiring efforts, teamwork and dedication shown by the company's employees during the period under review. They would also like to express their gratitude to the valued shareholders, customers, suppliers and financial institutions for their co-operation, constant support and trust on the Company.

For and on behalf of the Board

Lahore

Dated: 19-04-2025


 MIAN ASAD HAMEED
 CHIEF EXECUTIVE


 MIAN MUHAMMAD ALI HAMEED
 DIRECTOR

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

	Note	Un-audited March 31, 2025 Rupees	Audited June 30, 2024 Rupees
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized share capital	4	1,000,000,000	1,000,000,000
Issued, subscribed and paid-up share capital	5	604,459,640	604,459,640
Capital reserve - share premium		557,406,192	557,406,192
Revenue reserve - unappropriated profit		19,862,819,356	8,942,220,855
Shareholders' Equity		21,024,685,188	10,104,086,687
NON CURRENT LIABILITIES			
Diminishing musharakah financing		136,784,332	151,892,953
Deferred Tax Liability		157,710,613	207,775,728
Post employment benefits		581,594,709	495,893,469
Deferred revenue		-	19,763,562
		876,089,654	875,325,712
CURRENT LIABILITIES			
Trade and other payables		10,573,693,729	16,160,140,423
Unclaimed dividend		18,569,868	6,269,891
Profit Payable		119,193,326	17,220,879
Current portion of long term liabilities		72,969,949	208,427,075
Taxation - Net		2,156,852,316	1,854,552,237
		12,941,279,188	18,246,610,505
CONTINGENCIES AND COMMITMENTS			
	6	-	-
TOTAL EQUITY AND LIABILITIES		34,842,054,030	29,226,022,904
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	7	7,259,527,615	4,560,374,008
Intangible assets	8	79,626	130,814
Long term loans to staff		59,323,629	39,444,745
Long term deposits		8,930,470	8,930,470
		7,327,861,340	4,608,880,037
CURRENT ASSETS			
Stores, spares and loose tools		36,254,702	5,809,570
Stock-in-trade		14,084,663,785	14,318,096,914
Trade debts		121,452,565	133,017,887
Loans, advances, deposits, prepayments and other receivables		2,552,648,631	2,398,535,831
Cash and bank balances		10,719,173,007	7,761,682,665
		27,514,192,690	24,617,142,867
TOTAL ASSETS		34,842,054,030	29,226,022,904

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.


MIAN ASAD HAMEED
 CHIEF EXECUTIVE


MIAN MUHAMMAD ALI HAMEED
 DIRECTOR


MUHAMMAD ATIF RAO
 CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF

PROFIT OR LOSS (UN-AUDITED)

FOR THE THIRD QUARTER & NINE MONTHS ENDED MARCH 31, 2025

NOTE	Third Quarter Ended		Nine Months Ended		
	Jan - Mar 2025	Jan - Mar 2024	July - Mar 2025	July - Mar 2024	
	Rupees	Rupees	Rupees	Rupees	
Sales - net	9	36,738,154,708	20,054,387,832	81,432,810,035	34,584,722,793
Cost of sales	10	(24,767,927,888)	(14,243,703,048)	(56,635,628,416)	(25,655,856,179)
Gross profit		11,970,226,820	5,810,684,784	24,797,181,619	8,928,866,614
Distribution and marketing costs		(1,064,512,719)	(475,449,868)	(2,572,557,572)	(1,031,483,850)
Administrative expenses		(188,960,451)	(106,324,119)	(447,396,452)	(264,347,098)
		(1,253,473,170)	(581,773,987)	(3,019,954,024)	(1,295,830,948)
Operating Profit		10,716,753,650	5,228,910,797	21,777,227,595	7,633,035,666
Other operating expenses		(759,491,273)	(370,735,387)	(1,568,906,086)	(544,224,863)
Other operating income		298,880,444	164,724,872	1,035,096,057	351,187,464
Finance cost		(51,551,003)	(29,719,446)	(201,362,663)	(101,072,867)
		(512,161,832)	(235,729,961)	(735,172,692)	(294,110,266)
Profit before Levy and Taxation		10,204,591,818	4,993,180,836	21,042,054,903	7,338,925,400
Levy / final taxation		(295,550)	(102,556)	(1,242,519)	(494,830)
Profit before Taxation		10,204,296,268	4,993,078,280	21,040,812,384	7,338,430,570
Taxation	11	(3,974,583,057)	(1,958,990,232)	(8,185,943,035)	(2,890,011,556)
Net Profit for the period		6,229,713,211	3,034,088,048	12,854,869,349	4,448,419,014
Earnings per share - basic and diluted	12	103.06	50.20	212.67	73.59

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.


MIAN ASAD HAMEED
 CHIEF EXECUTIVE


MIAN MUHAMMAD ALI HAMEED
 DIRECTOR


MUHAMMAD ATIF RAO
 CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF
COMPREHENSIVE INCOME (UN-AUDITED)
 FOR THE THIRD QUARTER & NINE MONTHS ENDED MARCH 31, 2025

	Third Quarter Ended		Nine Months Ended	
	Jan - Mar 2025	Jan - Mar 2024	July - Mar 2025	July - Mar 2024
	Rupees	Rupees	Rupees	Rupees
Net Profit for the Period	6,229,713,211	3,034,088,048	12,854,869,349	4,448,419,014
Other comprehensive income / (loss) for the period	-	-	-	-
Total Comprehensive Income for the Period	6,229,713,211	3,034,088,048	12,854,869,349	4,448,419,014

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.


MIAN ASAD HAMEED
 CHIEF EXECUTIVE


MIAN MUHAMMAD ALI HAMEED
 DIRECTOR


MUHAMMAD ATIF RAO
 CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF
CHANGES IN EQUITY (UN-AUDITED)
 FOR THE NINE MONTHS ENDED MARCH 31, 2025

Particulars	Share	Capital reserve	Revenue reserve	Total
	Capital	Share premium	Un-appropriated profit	
	Rupees	Rupees	Rupees	Rupees
Balance as at June 30, 2023 - audited	604,459,640	557,406,192	1,753,182,230	2,915,048,062
Transaction with owner, recognize directly in equity - distributions				
Final cash dividend for the year ended June 30, 2023 at the rate of Rs.4 (40%) per share	-	-	(241,783,856)	(241,783,856)
Total transaction with owner, recognized directly in equity - distributions	-	-	(241,783,856)	(241,783,856)
Comprehensive income for the period				
Net profit for the period	-	-	4,448,419,014	4,448,419,014
Comprehensive income / (loss)	-	-	-	-
Total comprehensive income for the period ended March 31, 2024	-	-	4,448,419,014	4,448,419,014
Balance as at March 31, 2024 - unaudited	604,459,640	557,406,192	5,959,817,388	7,121,683,220
Balance as at June 30, 2024 - audited	604,459,640	557,406,192	8,942,220,855	10,104,086,687
Transaction with owner, recognize directly in equity - distributions				
Final cash dividend for the year ended June 30, 2024 at the rate of Rs.12 (120%) per share	-	-	(725,351,568)	(725,351,568)
1st Interim cash dividend for the year ended June 30, 2025 at the rate of Rs.10 (100%) per share	-	-	(604,459,640)	(604,459,640)
2nd Interim cash dividend for the year ended June 30, 2025 at the rate of Rs.10 (100%) per share	-	-	(604,459,640)	(604,459,640)
Total Transaction with owner, recognized directly in equity - distributions	-	-	(1,934,270,848)	(1,934,270,848)
Comprehensive income for the period				
Net profit for the period	-	-	12,854,869,349	12,854,869,349
Comprehensive income / (loss)	-	-	-	-
Total comprehensive income for the period ended March 31, 2025	-	-	12,854,869,349	12,854,869,349
Balance as at March 31, 2025 - unaudited	604,459,640	557,406,192	19,862,819,356	21,024,685,188

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.


MIAN ASAD HAMEED
 CHIEF EXECUTIVE


MIAN MUHAMMAD ALI HAMEED
 DIRECTOR


MUHAMMAD ATIF RAO
 CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF
CASH FLOWS (UN-AUDITED)
 FOR THE NINE MONTHS ENDED MARCH 31, 2025

	July - Mar 2025 Rupees	July - Mar 2024 Rupees
Cash Flows from Operating Activities		
Profit before levy and taxation	21,042,054,903	7,338,925,400
Adjustment for non cash charges and other items:		
Depreciation on property, plant and equipment	243,376,558	207,304,503
Amortization on intangibles	51,188	51,188
Provision for post employment benefits	105,338,529	83,977,746
Reversal for doubtful debt	-	(500,400)
(Decrease) / Increase in deferred revenue	(24,491,102)	12,872,923
Workers' profit participation fund	1,135,461,911	394,712,770
Workers' welfare fund	432,769,175	148,296,068
Provision for warranty claims	202,741,165	53,857,125
Discounting of loan to staff	8,440,625	-
Finance cost	192,922,038	101,072,867
Bank profits on saving accounts	(992,658,380)	(339,189,754)
Effect of unwinding on loan to staff	(2,770,408)	-
Miscellaneous income	(24,475)	(2,154,042)
Gain on disposal of fixed assets	(1,086,652)	(9,343,268)
	<u>1,300,070,172</u>	<u>650,957,726</u>
	22,342,125,075	7,989,883,126
Working capital changes		
(Increase)/Decrease in current assets		
Store, spares and loose tools	(30,445,132)	(23,023,569)
Stock-in-trade	233,433,129	(4,436,335,904)
Trade debts	11,565,322	(202,416,996)
Loans, advances, deposits, prepayments and other receivables	185,178,117	304,628,611
(Decrease) / Increase in current liabilities		
Trade and other payables	(7,758,742,805)	6,850,717,870
Increase in long term loans and advances	<u>(17,108,476)</u>	<u>(18,167,499)</u>
	(7,376,119,845)	2,477,402,513
Cash generated from operations	14,966,005,230	10,467,285,639
Finance cost paid	(90,949,591)	(94,474,507)
Income tax paid/deducted at source	(7,934,950,590)	(1,644,147,252)
Employees retirement benefit - gratuity paid	(19,637,289)	(29,455,852)
Workers' profit participation fund paid	-	(51,341,061)
Net cash generated from operating activities	<u>6,920,467,760</u>	<u>8,647,866,967</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, plant and equipment	(2,959,563,513)	(1,664,512,354)
Decrease in long term deposits	-	(2,852,115)
Proceeds from sale of property, plant and equipment	18,120,000	16,606,000
Net cash used in investing activities	<u>(2,941,443,513)</u>	<u>(1,650,758,469)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of long term financing	(145,838,207)	(136,569,458)
Proceeds from short term borrowings	6,574,035,701	934,046,477
Repayment of short term borrowings	(6,574,035,701)	(934,046,477)
Profit on bank deposits received	1,046,275,174	339,189,754
Dividend paid	(1,921,970,872)	(240,209,774)
Net cash used in financing activities	<u>(1,021,533,905)</u>	<u>(37,589,478)</u>
Net Increase in Cash and Cash Equivalents	<u>2,957,490,342</u>	<u>6,959,519,020</u>
Cash and Cash Equivalents at the beginning of the period	7,761,682,665	1,028,805,085
Cash and Cash Equivalents at the End of the Period	<u>10,719,173,007</u>	<u>7,988,324,105</u>

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.


MIAN ASAD HAMEED
 CHIEF EXECUTIVE


MIAN MUHAMMAD ALI HAMEED
 DIRECTOR


MUHAMMAD ATIF RAO
 CHIEF FINANCIAL OFFICER

NOTES

TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

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

1 THE COMPANY AND ITS OPERATIONS

Sazgar Engineering Works Limited was incorporated in Pakistan on September 21, 1991 as a Private Limited Company and converted into a Public Limited Company on November 21, 1994. The Company is listed on the Pakistan Stock Exchange Limited. The Company is domiciled in Pakistan and is engaged in manufacturing and sale of automobiles, automotive parts and household electric appliances.

The geographical locations and addresses of the Company's business units, including production facilities are as under:

Business unit	Geographical location
Registered office	88- Ali Town, Thokar Niaz Baig, Raiwind Road, Lahore.
Manufacturing facility - three wheeler, wheel rim and import of household electric appliances	18-Km Raiwind Road, Lahore.
Manufacturing facility - four wheeler	Maghrabi Tanki-1 Link Road, Near Ijtamah Chowk, Sunder-Raiwind Road, Lahore.

2 BASIS OF PREPARATION

2.1 Statement of Compliance

These condensed interim financial statements (un-audited) of the Company for the nine months ended March 31, 2025 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 of: 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 as are notified under the Companies Act, 2017 and provisions of and directives issued under the Companies Act, 2017 (the "Act"). Where the provisions of and directives issued under the Companies Act, 2017 (the "Act") differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 (the "Act") have been followed.

2.2 These condensed interim financial statements (un-audited) are being submitted to the shareholders as required by section 237 of the Companies Act, 2017 (the "Act").

2.3 These condensed interim financial statements (un-audited) do not include all the information and disclosures as required in the annual financial statements and should be read in conjunction with the Company's annual audited financial statements for the year ended June 30, 2024.

2.4 FINANCIAL RISK MANAGEMENT, FINANCIAL INSTRUMENTS AND ACCOUNTING ESTIMATES AND JUDGMENTS

2.4.1 Financial risk management

The Company oversees the management of risks. The Company's risk management objectives and policies are consistent with those disclosed in the financial statements for the year ended June 30, 2024.

2.4.2 Fair value of financial assets and liabilities

The carrying value of all financial assets and liabilities reflected in these condensed interim financial statements (un-audited) approximate to their fair value.

2.4.3 Accounting estimates and judgments

The preparation of condensed interim financial statements (un-audited) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amount of assets and liabilities, incomes and expenses. Actual results may differ from these estimates. The significant judgments made by management in applying the Company's accounting policies and the key sources of estimation are the same as those that applied to the financial statements for the year ended June 30, 2024.

2.5 COMPARATIVE FIGURES

The comparative statement of financial position presented has been extracted from annual financial statements (audited) for the year ended June 30, 2024; the 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 of the Company have been extracted from the condensed interim financial statements (un-audited) for the nine months period ended March 31, 2024.

3 MATERIAL ACCOUNTING POLICY INFORMATION

3.1 The accounting policies adopted in the preparation of these condensed interim financial statements (un-audited) are consistent with those applied in the preparation of the annual audited financial statements for the year ended June 30, 2024.

3.2 Certain standards, amendments and interpretations of approved accounting standards will be effective for accounting periods but are considered not to be relevant or to have any significant effect on the Company's operations and are, therefore, not detailed in these condensed interim financial statements (un-audited).

3.3 There are certain amendments in the accounting and reporting standards that will be mandatory for the Company's annual accounting periods beginning on or after July 01, 2025. However, these amendments will not have any significant impact on the financial reporting of the Company and, therefore, have not been detailed in these condensed interim financial statements (un-audited).

NOTES

TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THIRD QUARTER AND NINE MONTHS ENDED MARCH 31, 2025

4 AUTHORIZED SHARE CAPITAL

Un-audited March 31, 2025	Audited June 30, 2024		Un-audited March 31, 2025	Audited June 30, 2024
Number of Shares			Rupees	Rupees
100,000,000	100,000,000	Ordinary shares of Rupees 10/- each	1,000,000,000	1,000,000,000

5 Issued, subscribed and paid up share capital

21,363,000	21,363,000	ordinary shares of Rupees 10/- each fully paid up in cash.	213,630,000	213,630,000
39,082,964	39,082,964	ordinary shares of Rupees 10/- each allotted as bonus shares.	390,829,640	390,829,640
60,445,964	60,445,964		604,459,640	604,459,640

6 CONTINGENCIES AND COMMITMENTS

6.1 Contingencies

There is no significant change in contingencies from the preceding annual published financial statements of the Company for the year ended June 30, 2024.

6.2 Commitments

6.2.1 Commitments in respect of outstanding letters of credit for raw material amount to Rs. 8,135.79 Million (June 30, 2024: Rs. 13,061.57 Million).

6.2.2 Commitments in respect of capital expenditures amount to Rs. 947.94 Million (June 30, 2024: Rs. 25.10 Million) and bank guarantee of Rs. 145.83 Million (June 30, 2024: Rs. 30.28 Million).

7 PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets - tangible	7.1	5,633,399,068	4,223,942,764
Capital work in progress	7.2	1,626,128,547	336,431,244
		7,259,527,615	4,560,374,008

7.1 OPERATING FIXED ASSETS - tangible

Opening book value	4,223,942,764	2,831,287,076
Add:		
Additions during the period (at cost)		
- Freehold Land	1,366,832,550	1,085,350,400
- Building and civil works on freehold land	-	188,199,026
- Plant and machinery	227,355,756	149,275,537
- Electric fittings	-	12,129,451
- Furniture and fittings	107,000	6,705,611
- Office equipment	988,000	24,254,544
- Electric installations	6,576,321	24,701,794
- Vehicles	68,004,583	192,208,610
	1,669,866,210	1,682,824,973
Less:		
Disposal during the period (at net book value)		
- Vehicles	(17,033,348)	(7,756,719)
Depreciation charged during the period	(243,376,558)	(282,412,566)
	(260,409,906)	(290,169,285)
Closing book value	5,633,399,068	4,223,942,764

7.2 CAPITAL WORK IN PROGRESS

Opening balance	336,431,244	30,000,000
Additions during the period		
- Plant and machinery & Advances to Suppliers	86,409,095	303,601,948
- Building and civil works on freehold land	1,203,288,208	316,381,846
	1,289,697,303	619,983,794
Less Transferred to fixed assets during the period		
- Plant and machinery	-	(95,353,524)
- Building and civil works on freehold land	-	(188,199,026)
- Land	-	(30,000,000)
	-	(313,552,550)
Closing Balance	1,626,128,547	336,431,244

NOTES

TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

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

		Un-audited March 31, 2025	Audited June 30, 2024
		Rupees	Rupees
8	INTANGIBLE ASSETS		
	Opening book value	130,814	199,064
	Less: amortization charged during the period	(51,188)	(68,250)
	Closing book value	79,626	130,814

		Un-audited Jan - Mar 2025	Un-audited Jan - Mar 2024	Un-audited July - March 2025	Un-audited July - March 2024
		Rupees	Rupees	Rupees	Rupees
9	SALES - NET				
	Gross sales	44,766,014,309	23,566,011,091	95,987,706,697	40,794,340,576
	Less: Sales tax	6,373,006,626	2,621,951,843	10,935,037,994	4,711,059,860
	Federal excise duty	1,651,070,933	886,127,778	3,615,194,143	1,486,102,680
	Sales returns	3,782,042	3,543,638	4,664,525	12,455,243
		8,027,859,601	3,511,623,259	14,554,896,662	6,209,617,783
		36,738,154,708	20,054,387,832	81,432,810,035	34,584,722,793

9.1 This includes Rs. 57.69 million (March 31, 2024: Rs. 53.82 million) on account of export sales for the period.

9.2 The disaggregation of revenue is disclosed in note no.14 of these condensed interim financial statements.

		Un-audited Jan - Mar 2025	Un-audited Jan - Mar 2024	Un-audited July - March 2025	Un-audited July - March 2024
		Rupees	Rupees	Rupees	Rupees
10	COST OF SALES				
	Raw materials and components consumed	17,091,714,442	10,177,177,654	55,083,162,543	24,512,677,949
	Salaries, wages and other benefits	490,306,128	267,298,322	1,162,617,199	720,772,900
	Stores, spares and loose tools consumed	101,431,378	46,452,246	273,048,214	114,138,181
	Power and fuel charges	163,814,193	171,386,556	645,944,199	400,516,577
	Repair and maintenance	62,462,893	118,926,895	194,293,559	215,496,579
	Other expenses	31,309,329	10,865,068	65,411,652	32,217,474
	Depreciation & amortization	69,489,946	62,432,799	207,653,427	184,786,099
		18,010,528,309	10,854,539,540	57,632,130,793	26,180,920,808
	Opening work-in-process	11,362,776	29,198,198	32,066,787	47,015,266
	Closing work-in-process	(11,672,189)	(20,305,406)	(11,672,189)	(20,305,406)
		18,010,218,896	10,863,432,332	57,652,525,391	26,207,630,668
	Cost of goods manufactured	10,236,647,191	4,570,835,384	1,848,659,626	638,790,179
	Opening finished goods	223,036,066	785,295,928	836,417,664	785,295,928
	Cost of finished goods purchased	(3,701,974,265)	(1,975,860,596)	(3,701,974,265)	(1,975,860,596)
	Closing finished goods	24,767,927,888	14,243,703,048	56,635,628,416	25,655,856,179

11 TAXATION

Levy / final taxation	295,550	102,556	1,242,519	494,830
Current tax				
For the period	4,006,618,925	1,966,751,581	8,270,218,942	2,680,949,180
Prior period	-	-	(34,210,792)	-
Deferred tax	(32,035,868)	(7,761,349)	(50,065,115)	209,062,376
	3,974,583,057	1,958,990,232	8,185,943,035	2,890,011,556
	Un-audited Jan - Mar 2025	Un-audited Jan - Mar 2024	Un-audited July - March 2025	Un-audited July - March 2024
	Rupees	Rupees	Rupees	Rupees

12 EARNINGS PER SHARE - BASIC AND DILUTED

Basic earnings per share

Net Profit for the period	Rupees	6,229,713,211	3,034,088,048	12,854,869,349	4,448,419,014
Weighted average number of ordinary shares outstanding during the period - Note 5	Number	60,445,964	60,445,964	60,445,964	60,445,964
Basic earnings per share	Rupees	103.06	50.20	212.67	73.59

12.1 Diluted earnings per share

A diluted earnings per share has not been presented as the Company does not have any convertible instruments in issue as at March 31, 2025 and March 31, 2024, which would have any effect on earnings per share if the option to convert is exercised.

NOTES

TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE THIRD QUARTER AND NINE MONTHS ENDED MARCH 31, 2025

			Un-audited July - March 2025 Rupees	Un-audited July - March 2024 Rupees
13 BALANCES AND TRANSACTIONS WITH RELATED PARTIES				
Related party	Relationship	Nature of Transaction		
Pak Tractor Manufacturing Company (Private) Limited	Associate	Sale of goods Receipt against sales	1,191,776 2,780,811	16,887,884 14,107,072
Power Vision Systems (Private) Limited	Associate	Payment against purchases	46,285	-
Aziz Jehan Begum Trust for the Blind	Common Directorship	Payment of donation	200,000	-
Non-executive directors		Meeting fee paid Travelling, boarding and lodging expenses Sale of goods Receipts against sale of goods Dividend paid	1,710,000 50,000 - - 146,137,656	1,620,000 50,000 24,072,528 20,572,528 16,565,472
Key management personnel		Remuneration, allowances and benefits Sale of goods - vehicle Receipts against sale of goods Dividend paid	214,494,899 - - 1,068,604,912	129,889,474 20,076,980 20,076,980 140,253,804
Other executives		Remuneration, allowances and benefits Dividend paid	28,855,788 32,740,800	15,393,654 1,089,680
Spouses of directors		Dividend paid	50,401,400	4,661,940
Relatives of directors		Sale of goods - vehicles Receipts against sale of goods Dividend paid	10,058,750 10,058,750 3,339,574	- - 1,135,268
			Un-audited March 31, 2025 Rupees	Audited June 30, 2024 Rupees

BALANCES OUTSTANDING FOR THE PERIOD / YEAR ENDED

Pak Tractor Manufacturing Company (Private) Limited	Trade debts	-	1,589,035
Power Vision Systems (Private) Limited	Payable	-	46,286

		Un-audited Jan - Mar 2025 Rupees	Un-audited Jan - Mar 2024 Rupees	Un-audited July - March 2025 Rupees	Un-audited July - March 2024 Rupees
14 SEGMENT RESULTS					
Segment Revenue - Net - External					
Home appliances		846,000	-	846,000	-
Automotive parts		176,778,260	277,981,256	571,404,719	834,569,937
Automobiles - three Wheeler		3,186,265,167	1,959,111,681	7,471,849,203	3,866,062,901
Automobiles - four Wheeler		33,374,265,281	17,817,294,895	73,388,710,113	29,884,089,955
Total		36,738,154,708	20,054,387,832	81,432,810,035	34,584,722,793
Segment operating results					
Home appliances		46,000	(29,150)	13,960	(91,834)
Automotive parts		2,873,449	7,939,613	10,467,936	23,406,784
Automobiles - three Wheeler		197,737,627	35,573,490	346,523,901	95,729,519
Automobiles - four Wheeler		10,515,721,574	5,185,426,844	21,419,546,798	7,512,775,172
Total		10,716,378,650	5,228,910,797	21,776,552,595	7,631,819,641

15 NON-ADJUSTING EVENT AFTER THE BALANCE SHEET DATE

The Company's Board of Directors, in their meeting held on April 19, 2025, declared 3rd interim cash dividend of Rs. 12.00 per share i.e. 120.00% amounting to Rs. 725.35 million (March 31, 2024: Rs. 8.00 per share i.e. 80.00% amounting to Rs. 483.57 million). This is in addition to the 1st interim cash dividend of Rs. 10.00 per share i.e. 100.00% amounting to Rs. 604.46 million and 2nd interim cash dividend of Rs. 10.00 per share i.e. 100.00% amounting to Rs. 604.46 million. These interim cash dividends pertain to the financial year ended June 30, 2025. These condensed interim financial statements do not reflect the impact of the declared 3rd interim cash dividend, as it will be accounted for in the subsequent period.

NOTES

TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

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

16 CORRESPONDING FIGURES

Corresponding figures are re-arranged, wherever necessary, for the purpose of comparison. However, no such significant re-arrangements have been made in these financial statements except the following:

			Un-audited July - March 2025 Rupees	Un-audited July - March 2024 Rupees
Reclassified From	Reclassified To	Nature		
Taxation	Levy / final taxation (face of the statement of Profit or Loss)	Levy / final taxation	1,242,519	494,830

17 DATE OF AUTHORIZATION FOR ISSUE

The Board of Directors of the Company has authorized these condensed interim financial statements (un-audited) for issue on April 19, 2025.

18 GENERAL

The figures have been rounded off to the nearest Rupee.


MIAN ASAD HAMEED
 CHIEF EXECUTIVE


MIAN MUHAMMAD ALI HAMEED
 DIRECTOR


MUHAMMAD ATIF RAO
 CHIEF FINANCIAL OFFICER

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QUARTERLY REPORT



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