

ABL/CA/2024-25/32

April 25, 2025

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

**FINANCIAL RESULTS FOR THE 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 25, 2025 at 03:00 PM at Karachi, recommended the following:

(i) CASH DIVIDEND

NIL

(ii) BONUS SHARES

NIL

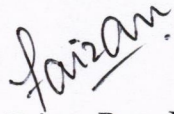
(iii) RIGHT SHARES

NIL

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

The quarterly report of the Company for the period ended March 31, 2025 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,  
**For Atlas Battery Limited**



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.



**Annexure - A**

**ATLAS BATTERY LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2025**

|                                     |                 |
|-------------------------------------|-----------------|
| <b>Un-audited</b>                   | <b>Audited</b>  |
| <b>March 31,</b>                    | <b>June 30,</b> |
| <b>2025</b>                         | <b>2024</b>     |
| <b>----- (Rupees in '000) -----</b> |                 |

**ASSETS**
**Non current assets**

Property, plant and equipment

**5,116,164**
**5,117,878**

Intangible assets

**1,035**
**2,057**

Investments

**-**
**-**

Long term loans

**4,261**
**3,763**

Long term deposits

**50,273**
**29,838**
**5,171,733**
**5,153,536**
**Current assets**

Stores, spares and loose tools

**653,845**
**568,491**

Stock-in-trade

**10,702,001**
**11,909,129**

Trade debts

**3,426,946**
**3,076,060**

Loans and advances

**30,885**
**22,446**

Deposits and prepayments

**195,071**
**38,547**

Investments

**538,049**
**390,023**

Other receivables

**2,317**
**2,317**

Sales tax receivable - net

**56,661**
**131,070**

Taxation - net

**1,015,222**
**835,063**

Cash and bank balances

**1,261,838**
**1,191,592**
**17,882,835**
**18,164,738**
**Total assets**
**23,054,568**
**23,318,274**

**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 MARCH 31, 2025**

|                                                                                                                   | Un-audited<br>March 31,<br>2025 | Audited<br>June 30,<br>2024 |
|-------------------------------------------------------------------------------------------------------------------|---------------------------------|-----------------------------|
|                                                                                                                   | ----- (Rupees in '000) -----    |                             |
| <b>EQUITY AND LIABILITIES</b>                                                                                     |                                 |                             |
| <b>Share capital and reserves</b>                                                                                 |                                 |                             |
| Authorized capital<br>150,000,000 (June 30, 2024: 150,000,000)<br>ordinary shares of Rs.10 each                   | 1,500,000                       | 1,500,000                   |
| Issued, subscribed and paid up capital<br>35,017,033 (June 30, 2024: 35,017,033)<br>ordinary shares of Rs.10 each | 350,170                         | 350,170                     |
| Revenue reserves                                                                                                  |                                 |                             |
| General reserve                                                                                                   | 5,037,500                       | 5,037,500                   |
| Un-appropriated profit                                                                                            | 1,597,391                       | 2,281,911                   |
|                                                                                                                   | 6,634,891                       | 7,319,411                   |
| Capital reserve                                                                                                   |                                 |                             |
| Surplus on revaluation of leasehold land                                                                          | 849,586                         | 849,586                     |
| <b>Total equity</b>                                                                                               | <b>7,834,647</b>                | <b>8,519,167</b>            |
| <b>Liabilities</b>                                                                                                |                                 |                             |
| <b>Non-current liabilities</b>                                                                                    |                                 |                             |
| Lease liabilities                                                                                                 | 507,914                         | 600,934                     |
| Long term borrowings                                                                                              | 1,378,001                       | 645,507                     |
| Deferred income - government grant                                                                                | 13,895                          | 17,623                      |
| Staff retirement benefits                                                                                         | 154,537                         | 131,497                     |
| Deferred taxation                                                                                                 | 115,690                         | 147,605                     |
|                                                                                                                   | 2,170,037                       | 1,543,166                   |
| <b>Current liabilities</b>                                                                                        |                                 |                             |
| Trade and other payables                                                                                          | 3,507,239                       | 3,357,937                   |
| Sales tax payable - net                                                                                           | -                               | -                           |
| Accrued mark-up                                                                                                   | 184,391                         | 352,775                     |
| Current portion of lease liabilities                                                                              | 86,852                          | 55,025                      |
| Current maturity of long term borrowings                                                                          | 316,793                         | 253,977                     |
| Current portion of deferred income - government grant                                                             | 5,066                           | 5,650                       |
| Short term borrowings                                                                                             | 8,876,163                       | 9,168,203                   |
| Dividend payable                                                                                                  | -                               | -                           |
| Unclaimed dividend                                                                                                | 73,380                          | 62,374                      |
|                                                                                                                   | 13,049,884                      | 13,255,941                  |
| <b>Total liabilities</b>                                                                                          | <b>15,219,921</b>               | <b>14,799,107</b>           |
| <b>Contingencies and commitments</b>                                                                              |                                 |                             |
| <b>Total equity and liabilities</b>                                                                               | <b>23,054,568</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 PERIOD ENDED MARCH 31, 2025**

|                                                     | Quarter ended               |                               | Period ended      |                               |
|-----------------------------------------------------|-----------------------------|-------------------------------|-------------------|-------------------------------|
|                                                     | March 31,<br>2025           | March 31,<br>2024<br>Restated | March 31,<br>2025 | March 31,<br>2024<br>Restated |
|                                                     | ------(Rupees in '000)----- |                               |                   |                               |
| Sales - net                                         | 7,615,228                   | 11,844,274                    | 24,621,060        | 29,971,255                    |
| Cost of sales                                       | (6,889,643)                 | (10,167,560)                  | (21,805,549)      | (26,042,944)                  |
| <b>Gross profit</b>                                 | <b>725,585</b>              | <b>1,676,714</b>              | <b>2,815,511</b>  | <b>3,928,311</b>              |
| Distribution cost                                   | (317,442)                   | (371,470)                     | (1,056,007)       | (1,012,785)                   |
| Administrative expenses                             | (177,050)                   | (149,790)                     | (490,796)         | (429,749)                     |
| Other income                                        | 17,728                      | 30,301                        | 67,556            | 72,629                        |
| Other expenses                                      | (18,786)                    | (53,976)                      | (74,031)          | (117,297)                     |
| <b>Profit from operations</b>                       | <b>230,035</b>              | <b>1,131,779</b>              | <b>1,262,233</b>  | <b>2,441,109</b>              |
| Finance cost                                        | (305,429)                   | (401,578)                     | (911,279)         | (1,208,056)                   |
| <b>(Loss) / profit before income tax and levies</b> | <b>(75,394)</b>             | <b>730,201</b>                | <b>350,954</b>    | <b>1,233,053</b>              |
| Levies                                              | (112,202)                   | 30,180                        | (199,858)         | (4,459)                       |
| <b>(Loss) / profit before income tax</b>            | <b>(187,596)</b>            | <b>760,381</b>                | <b>151,096</b>    | <b>1,228,594</b>              |
| Income tax                                          |                             |                               |                   |                               |
| <b>Current tax - For the period</b>                 | <b>11,966</b>               | <b>(302,991)</b>              | <b>(164,677)</b>  | <b>(563,189)</b>              |
| (including super tax)                               |                             |                               |                   |                               |
| - for the prior years                               | -                           | -                             | (2,512)           | (3,317)                       |
| <b>Deferred tax</b>                                 | <b>26,042</b>               | <b>23,316</b>                 | <b>31,914</b>     | <b>92,044</b>                 |
|                                                     | <b>38,008</b>               | <b>(279,675)</b>              | <b>(135,275)</b>  | <b>(474,462)</b>              |
| <b>(Loss) / profit for the period</b>               | <b>(149,588)</b>            | <b>480,706</b>                | <b>15,821</b>     | <b>754,132</b>                |
| Other comprehensive income                          | -                           | -                             | -                 | -                             |
| <b>Total comprehensive (loss) / income</b>          | <b>(149,588)</b>            | <b>480,706</b>                | <b>15,821</b>     | <b>754,132</b>                |
|                                                     | -----Rupees-----            |                               |                   |                               |
| <b>(Loss) / earnings per share</b>                  | <b>(4.27)</b>               | <b>13.73</b>                  | <b>0.45</b>       | <b>21.54</b>                  |
| - basic and diluted                                 |                             |                               |                   |                               |

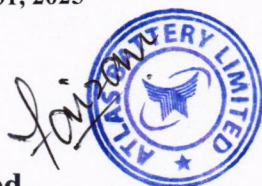

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**Annexure - C**
**ATLAS BATTERY LIMITED  
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)  
FOR THE PERIOD ENDED MARCH 31, 2025**

|                                                                                           | Issued,<br>subscribed<br>and paid-up<br>capital | Revenue reserves   |                               | Capital<br>Reserve                                  | Total     |
|-------------------------------------------------------------------------------------------|-------------------------------------------------|--------------------|-------------------------------|-----------------------------------------------------|-----------|
|                                                                                           |                                                 | General<br>reserve | Un-<br>appropriated<br>profit | Surplus on<br>revaluation of<br>lease-<br>hold land |           |
|                                                                                           | (Rupees in '000)                                |                    |                               |                                                     |           |
| Balance as at July 1, 2023                                                                | 350,170                                         | 5,037,500          | 1,275,481                     | 589,186                                             | 7,252,337 |
| Transactions with owners,<br>recognized directly in equity                                |                                                 |                    |                               |                                                     |           |
| Final cash dividend for the year<br>ended June 30, 2023 at the<br>rate of Rs.10 per share | -                                               | -                  | (350,170)                     | -                                                   | (350,170) |
| Total comprehensive income<br>for the period ended<br>March 31, 2024                      |                                                 |                    |                               |                                                     |           |
| Profit for the period                                                                     | -                                               | -                  | 754,132                       | -                                                   | 754,132   |
| Other comprehensive income                                                                | -                                               | -                  | -                             | -                                                   | -         |
|                                                                                           | -                                               | -                  | 754,132                       | -                                                   | 754,132   |
| Balance as at March 31, 2024                                                              | 350,170                                         | 5,037,500          | 1,679,443                     | 589,186                                             | 7,656,299 |
| Transaction with owners,<br>recognized directly in equity                                 |                                                 |                    |                               |                                                     |           |
| Total comprehensive income for the<br>period ended June 30, 2024                          |                                                 |                    |                               |                                                     |           |
| Profit for the period                                                                     | -                                               | -                  | 589,517                       | -                                                   | 589,517   |
| Other comprehensive loss                                                                  | -                                               | -                  | 12,951                        | 260,400                                             | 273,351   |
|                                                                                           | -                                               | -                  | 602,468                       | 260,400                                             | 862,868   |
| Balance as at June 30, 2024                                                               | 350,170                                         | 5,037,500          | 2,281,911                     | 849,586                                             | 8,519,167 |
| Transaction with owners,<br>recognized directly in equity                                 |                                                 |                    |                               |                                                     |           |
| Final cash dividend for the year<br>ended June 30, 2024 at<br>the rate of Rs.20 per share | -                                               | -                  | (700,341)                     | -                                                   | (700,341) |
| Total comprehensive income for<br>the period ended March 31, 2025                         |                                                 |                    |                               |                                                     |           |
| Profit for the period                                                                     | -                                               | -                  | 15,821                        | -                                                   | 15,821    |
| Other comprehensive income                                                                | -                                               | -                  | -                             | -                                                   | -         |
|                                                                                           | -                                               | -                  | 15,821                        | -                                                   | 15,821    |
| Balance as at March 31, 2025                                                              | 350,170                                         | 5,037,500          | 1,597,391                     | 849,586                                             | 7,834,647 |


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**Annexure - D**

**ATLAS BATTERY LIMITED  
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)  
FOR THE PERIOD ENDED MARCH 31, 2025**

|                                                                     | Period ended                 |                    |
|---------------------------------------------------------------------|------------------------------|--------------------|
|                                                                     | March 31,<br>2025            | March 31,<br>2024  |
|                                                                     | ----- (Rupees in '000) ----- |                    |
| <b>Cash flows from operating activities</b>                         |                              |                    |
| Profit before income tax and levies                                 | 350,954                      | 1,233,053          |
| <b>Adjustments for non-cash charges and other items:</b>            |                              |                    |
| Depreciation                                                        | 410,601                      | 399,809            |
| Amortization                                                        | 1,021                        | 1,958              |
| Provision for gratuity                                              | 21,315                       | 10,176             |
| Provision for compensated leave absences                            | 31,419                       | 33,956             |
| Mark-up income                                                      | -                            | (2)                |
| Fair value gain on investments at fair value through profit or loss | (48,027)                     | (43,429)           |
| Loss / (gain) on disposal of operating fixed assets                 | (2,038)                      | 316                |
| Provision / (reversal) for doubtful debts                           | 27,133                       | 17,981             |
| Finance cost                                                        | 911,279                      | 1,208,056          |
|                                                                     | <b>1,703,657</b>             | <b>2,861,874</b>   |
| <b>Changes in working capital:</b>                                  |                              |                    |
| (Increase) / decrease in current assets                             |                              |                    |
| Stores, spares and loose tools                                      | (85,354)                     | (207,577)          |
| Stock-in-trade                                                      | 1,207,128                    | 651,266            |
| Trade debts                                                         | (378,019)                    | (1,084,684)        |
| Loans and advances                                                  | (8,439)                      | 11,683             |
| Deposits and prepayments                                            | (156,524)                    | 491,650            |
| Other receivables                                                   | -                            | (2,464)            |
| Sales tax receivable - net                                          | 74,409                       | -                  |
|                                                                     | <b>653,201</b>               | <b>(140,126)</b>   |
| Increase / (decrease) in current liabilities                        |                              |                    |
| Trade and other payables                                            | 204,324                      | (1,872,885)        |
| Sales tax payable - net                                             | -                            | 240,284            |
|                                                                     | <b>204,324</b>               | <b>(1,632,601)</b> |
|                                                                     | <b>857,525</b>               | <b>(1,772,727)</b> |
| <b>Cash generated from operations</b>                               | <b>2,561,182</b>             | <b>1,089,147</b>   |
| Finance cost paid                                                   | (991,339)                    | (953,751)          |
| Mark-up received                                                    | -                            | 2                  |
| Income taxes paid (including tax deducted at source)                | (547,206)                    | (627,660)          |
| Gratuity paid                                                       | (76,748)                     | (18,803)           |
| Compensated leave absences paid                                     | (7,968)                      | (6,201)            |
| Long term loans - net                                               | (498)                        | (110)              |
| Long term deposits - net                                            | (20,435)                     | (500)              |
| <b>Net cash generated from / (used in) operating activities</b>     | <b>916,988</b>               | <b>(517,876)</b>   |
| - carried forward                                                   |                              |                    |



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ISO 9001  
ISO 14001  
ISO 45001  
**BUREAU VERITAS**  
Certification



**Annexure - D**

**ATLAS BATTERY LIMITED  
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)  
FOR THE PERIOD ENDED MARCH 31, 2025**

|                                                                               | Period ended             |                   |
|-------------------------------------------------------------------------------|--------------------------|-------------------|
|                                                                               | March 31,<br>2025        | March 31,<br>2024 |
|                                                                               | ----(Rupees in '000)---- |                   |
| Net cash generated from / (used in) operating activities<br>- brought forward | 916,988                  | (517,876)         |
| <b>Cash flows from investing activities</b>                                   |                          |                   |
| Payments for property, plant and equipment                                    | (461,484)                | (558,133)         |
| Proceeds from sale of property, plant and equipment                           | 39,945                   | 33,817            |
| Payments for intangible assets                                                | -                        | (375)             |
| Payments for investments                                                      | (100,000)                | (70,000)          |
| <b>Net cash used in investing activities</b>                                  | <b>(521,539)</b>         | <b>(594,691)</b>  |
| <b>Cash flows from financing activities</b>                                   |                          |                   |
| Lease rentals paid                                                            | (134,826)                | (122,984)         |
| Long term borrowings obtained                                                 | 1,000,000                | -                 |
| Long term borrowings repaid                                                   | (209,002)                | (128,217)         |
| Short term borrowings - net                                                   | (292,040)                | 1,750,337         |
| Dividend paid                                                                 | (689,335)                | (343,751)         |
| <b>Net cash (used in) / generated from financing activities</b>               | <b>(325,203)</b>         | <b>1,155,385</b>  |
| <b>Net increase in cash and cash equivalents</b>                              | <b>70,246</b>            | <b>42,818</b>     |
| <b>Cash and cash equivalents - at beginning of the period</b>                 | <b>1,191,592</b>         | <b>819,782</b>    |
| <b>Cash and cash equivalents - at end of the period</b>                       | <b>1,261,838</b>         | <b>862,600</b>    |

*Signature*  
(End)