



Gatron (Industries) Limited

Liaison Office : 11th Floor, G&T Tower, # 18 Beaumont Road, Civil Lines-10, Karachi-75530, Pakistan.
Phone: 021-35659500-09, Fax: 021-35659516, E-mail: headoffice@gatron.com

By Hand Under Sealed Cover / PUCAR

Date : April 26, 2025

Ref: GIL/SD-378/2025

The General Manager
Pakistan Stock Exchange Limited (PSX)
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

Subject: Financial Results (Un-audited) for the nine months ended March 31, 2025

It is to inform you that the Board of Directors of our Company in its meeting held on Saturday, April 26, 2025 at 10.45 a.m. at Karachi, recommended the following:

- (i) Cash Dividend : NIL
- (ii) Bonus shares : NIL
- (iii) Right shares : NIL

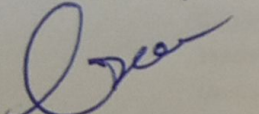
Following Un-Consolidated (Annexure A-1 to A-5) and Consolidated (Annexure B-1 to B-5) financial Statements of the Company for the nine months ended March 31, 2025, as approved by the Board of Directors are appended to this letter:

- 1) Statement of Financial Position
- 2) Statement of Profit or Loss
- 3) Statement of Comprehensive income
- 4) Statement of Changes in Equity
- 5) Statement of Cash Flows

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

Thanking You,

Yours Sincerely,
for GATRON (INDUSTRIES) LIMITED


Company Secretary

Encl : as above



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CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2025

Annexure A-1

	(Rupees in Thousand)	
	March 2025 (Un-audited)	June 2024 (Audited)
ASSETS		
Non - Current Assets		
Property, plant and equipment	18,811,126	18,778,042
Intangible assets	52,633	60,152
Long term investments	471,369	509,463
Long term loans	171,139	405,475
Long term deposits	6,936	6,936
	19,513,203	19,760,068
Current Assets		
Stores, spare parts and loose tools	1,834,395	1,990,321
Stock in trade	6,669,154	7,503,024
Trade debts	4,037,465	3,516,225
Loans and advances	246,317	460,483
Current portion of long term loans	19,229	35,584
Trade deposits and short term prepayments	60,399	71,525
Other receivables	196,619	884,648
Advance income tax	-	70,000
Cash and bank balances	290,951	297,008
	13,354,529	14,828,818
TOTAL ASSETS	32,867,732	34,588,886
EQUITY AND LIABILITIES		
EQUITY		
Share capital	1,087,290	1,087,290
Capital reserves	11,656,603	11,656,603
(Accumulated loss)/unappropriated profit	(1,277,950)	543,270
	11,465,943	13,287,163
LIABILITIES		
Non - Current Liabilities		
Long term financing	7,677,541	8,507,127
Lease liability against right of use assets	91,241	107,749
Deferred liabilities and income	1,267,670	1,340,828
	9,036,452	9,955,704
Current Liabilities		
Trade and other payables	5,438,967	5,522,641
Unclaimed dividend	1,400	8,219
Unpaid dividend	20,801	20,801
Accrued mark-up/ profit	432,660	543,012
Short term borrowings	4,430,722	3,579,563
Current portion of long term financing	1,488,009	1,196,089
Current portion of lease liability against right of use assets	21,219	15,020
Current portion of deferred liabilities and income	250,323	254,090
Provision for levies and income tax less payments	281,236	206,584
	12,365,337	11,346,019
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	32,867,732	34,588,886





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CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2025

Annexure A-2

	Jan-2025 to Mar-2025	(Rupees in Thousand) Jan-2024 to Mar-2024 Restated	Jul-2024 to Mar-2025	Jul-2023 to Mar-2024 Restated
Sales	6,362,622	8,684,200	19,486,913	26,883,093
Cost of sales	6,086,480	8,230,598	19,135,961	25,557,784
Gross profit	276,142	453,602	350,952	1,325,309
Distribution and selling costs	89,182	75,607	356,676	221,373
Administrative expenses	137,509	139,519	401,578	435,495
Other operating expenses	54,726	30,839	85,189	69,956
	281,417	245,965	843,443	726,824
Other income	(5,275)	207,637	(492,491)	598,485
Operating (loss)/profit	17,149	153,233	75,762	187,515
Finance cost	11,874	360,870	(416,729)	786,000
(Loss)/profit before levies and income tax	277,870	357,410	1,188,585	1,276,390
Levies - Current & prior	(265,996)	3,460	(1,605,314)	(490,390)
Loss before income tax	79,403	108,337	244,595	334,163
Income tax - Prior	(345,399)	(104,877)	(1,849,909)	(824,553)
- Deferred	-	-	563	-
	-	6,728	-	205,959
Loss for the period	(345,399)	(111,605)	(1,850,472)	(1,030,512)
Loss per share - Basic and diluted (Rupees)	(3.18)	(1.36)	(17.02)	(12.55)





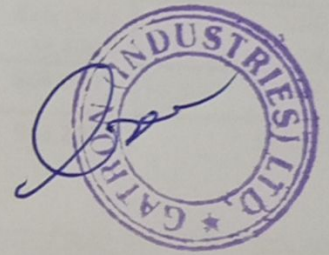
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CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2025

Annexure A-3

	Jan-2025 to Mar-2025	(Rupees in Thousand) Jan-2024 to Mar-2024	Jul-2024 to Mar-2025	Jul-2023 to Mar-2024
Loss for the period	(345,399)	(111,605)	(1,850,472)	(1,030,512)
Other comprehensive income				
Items that will never be reclassified to profit or loss gain on remeasurement of defined benefit plan having nil tax impact	29,252	-	29,252	-
Total comprehensive loss	<u>(316,147)</u>	<u>(111,605)</u>	<u>(1,821,220)</u>	<u>(1,030,512)</u>





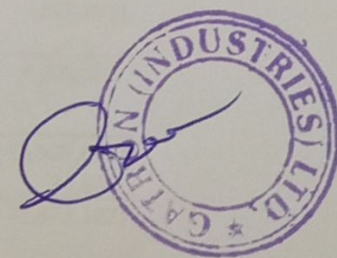
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CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

Annexure A-4

	(Rupees in Thousand)			
	Share capital	Capital reserves	(Accumulated loss)/ Unappropriated profit	Total
Balances as at July 01, 2023	767,290	6,383,645	709,132	7,860,067
Total comprehensive loss for the nine months ended March 31, 2024	-	-	(1,030,512)	(1,030,512)
Loss for the period	-	-	-	-
Other comprehensive income	-	-	(1,030,512)	(1,030,512)
Transactions with owners				
Subscription of shares against right issue @41.7052% at a premium of Rs.165 per share	320,000	5,280,000	-	5,600,000
Shares issue cost	-	(7,042)	-	(7,042)
Balances as at March 31, 2024	1,087,290	11,656,603	(321,380)	12,422,513
Total comprehensive loss for the three months ended June 30, 2024	-	-	826,154	826,154
Profit for the period	-	-	38,496	38,496
Other comprehensive income	-	-	864,650	864,650
Balances as at June 30, 2024	1,087,290	11,656,603	543,270	13,287,163
Total comprehensive loss for the nine months ended March 31, 2025	-	-	(1,850,472)	(1,850,472)
Loss for the period	-	-	29,252	29,252
Other comprehensive income	-	-	(1,821,220)	(1,821,220)
Balances as at March 31, 2025	1,087,290	11,656,603	(1,277,950)	11,465,943



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

Annexure A-5

Cash flows from Operating Activities

Loss before levies and income tax

Adjustments for:

Depreciation on property, plant and equipment

Depreciation on right of use assets

Amortization of intangible asset

Provision for defined benefit plan

Gain on disposal of property, plant and equipment

Impairment in long term investments

Impairment of allowance for ECL-net

Impairment allowance for slow moving stores, spare parts and loose tools-net

Amortization of interest free long term loan to subsidiary company

Remeasurement gain on discounting of provision for GIDC

Finance costs

Decrease/(increase) in current assets:

Stores, spare parts and loose tools

Stock in trade

Trade debts

Loans and advances

Trade deposits and short term prepayments

Other receivables

(Decrease)/increase in trade and other payables

Cash flows from operations before following

Receipt of/(payments for):

Long term loans

Long term deposits

Defined benefit plan

Finance costs

Income tax

Group taxation impact

Net cash flows from operating activities

Cash flows towards Investing Activities

Additions in property, plant and equipment

Proceeds from disposal of property, plant and equipment

Net cash flows towards investing activities

Cash flows (towards)/from Financing Activities

Proceed against issue of share capital net of issuance cost

Long term financing - proceeds received

Long term financing - repayments

Payments for lease liability against right of use assets

Short term borrowings - net (fixed term instruments)

Dividend paid

Net cash flows (towards)/from financing activities

Net (decrease)/increase in cash and cash equivalents

Cash and cash equivalents at the beginning of the period

Cash and cash equivalents at the end of the period

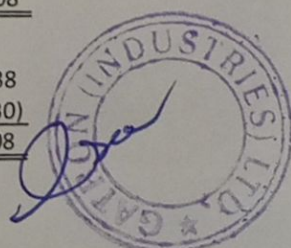
CASH AND CASH EQUIVALENTS COMPRISE OF:

Cash and bank balances

Short term borrowings

(Rupees in Thousand)
Jul-2024 to Mar-2025
Jul-2023 to Mar-2024

(1,605,314)	(490,390)
1,108,765	587,785
19,881	-
7,519	7,519
111,512	103,008
(13,729)	(18,666)
24,175	26,627
23,788	24,679
15,165	13,329
(40,920)	(25,352)
(1,173)	(9,250)
1,188,585	1,276,390
2,443,568	1,986,069
838,254	1,495,679
140,761	573,814
833,870	4,593,360
(545,028)	(532,894)
214,166	7,611
11,126	177,768
688,029	897,502
1,342,924	5,717,161
(82,477)	1,965,124
2,098,701	9,177,964
305,530	(314,003)
-	(2,017)
(33,317)	(27,916)
(1,281,631)	(1,398,814)
(98,531)	(229,653)
(1,975)	-
988,777	7,205,561
(1,179,912)	(3,907,669)
31,911	34,562
(1,148,001)	(3,873,107)
-	5,592,958
141,463	1,105,679
(805,021)	(654,572)
(27,615)	-
173,427	(650,000)
(6,819)	(11,809)
(524,565)	5,382,256
(683,789)	8,714,710
(3,117,730)	(7,337,802)
(3,801,519)	1,376,908
290,951	3,046,238
(4,092,470)	(1,669,330)
(3,801,519)	1,376,908





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CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2025

Annexure B-1

(Rupees in Thousand)
March
2025
(Un-audited)
June
2024
(Audited)

ASSETS

Non - Current Assets

Property, plant and equipment
Intangible assets
Long term loans
Long term deposits

21,532,702	21,533,422
52,633	60,152
6,320	9,532
6,936	6,936
21,598,591	21,610,042

Current Assets

Stores, spare parts and loose tools
Stock in trade
Trade debts
Loans and advances
Current portion of long term loans
Trade deposits and short term prepayments
Other receivables
Advance income tax
Short term investments
Cash and bank balances

2,594,790	2,845,915
6,669,154	7,503,024
4,037,465	3,516,225
270,612	428,652
19,447	13,411
81,340	83,653
221,572	961,506
-	70,000
-	296,297
310,662	340,660
14,205,042	16,059,343
35,803,633	37,669,385

TOTAL ASSETS

EQUITY AND LIABILITIES

EQUITY

Share capital
Capital reserves
General reserve
(Accumulated loss)/unappropriated profit

1,087,290	1,087,290
11,656,603	11,656,603
285,000	285,000
(53,648)	1,778,223
12,975,245	14,807,116

LIABILITIES

Non - Current Liabilities

Long term financing
Lease liability against right of use assets
Deferred liabilities and income

7,677,541	8,507,127
91,241	107,749
1,271,557	1,343,682
9,040,339	9,958,558

Current Liabilities

Trade and other payables
Unclaimed dividend
Unpaid dividend
Accrued mark-up/ profit
Short term borrowings
Current portion of long term financing
Current portion of lease liability against right of use assets
Current portion of deferred liabilities and income
Provision for levies and income tax less payments

6,133,200	6,358,763
1,400	8,219
20,801	20,801
432,660	543,012
4,430,722	3,579,563
1,488,009	1,196,089
21,219	15,020
978,352	981,914
281,686	200,330
13,788,049	12,903,711

CONTINGENCIES AND COMMITMENTS

TOTAL EQUITY AND LIABILITIES

35,803,633	37,669,385
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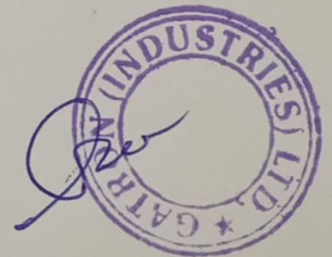
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CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2025

Annexure B-2

	Jan-2025 to Mar-2025	(Rupees in Thousand) Jan-2024 to Mar-2024 Restated	Jul-2024 to Mar-2025	Jul-2023 to Mar-2024 Restated
Sales	6,362,622	8,684,200	19,486,913	26,883,093
Cost of sales	6,085,515	8,188,660	19,134,044	25,294,266
Gross profit	277,107	495,540	352,869	1,588,827
Distribution and selling costs	89,182	75,607	356,676	221,373
Administrative expenses	140,539	143,888	414,186	448,174
Other operating expenses	46,715	24,762	67,461	49,920
	276,436	244,257	838,323	719,467
Other income	671	251,283	(485,454)	869,360
Operating (loss)/profit	8,443	166,961	79,488	247,189
Finance cost	9,114	418,244	(405,966)	1,116,549
(Loss)/profit before levies and income tax	278,288	388,085	1,199,700	1,372,553
Levies - Current & prior	(269,174)	30,159	(1,605,666)	(256,004)
Loss before income tax	79,403	108,337	244,595	334,163
Income tax - Current & prior	(348,577)	(78,178)	(1,850,261)	(590,167)
- Deferred	1,668	-	10,657	-
	-	6,728	-	205,959
Loss for the period	1,668	6,728	10,657	205,959
	(350,245)	(84,906)	(1,860,918)	(796,126)
Loss per share - Basic and diluted (Rupees)	(3.22)	(1.03)	(17.12)	(9.70)





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

Annexure B-3

	(Rupees in Thousand)			
	Jan-2025 to Mar-2025	Jan-2024 to Mar-2024	Jul-2024 to Mar-2025	Jul-2023 to Mar-2024
Loss for the period	(350,245)	(84,906)	(1,860,918)	(796,126)
Other comprehensive income				
Items that will never be reclassified to profit or loss				
Gain on remeasurement of defined benefit plan having nil tax impact	29,047	-	29,047	-
Total comprehensive loss	<u>(321,198)</u>	<u>(84,906)</u>	<u>(1,831,871)</u>	<u>(796,126)</u>





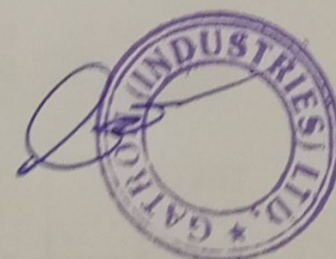
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CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

Annexure B-4

	(Rupees in Thousand)				
	Share capital	Capital reserves	General reserve	(Accumulated loss)/ Unappropriated profit	Total
Balances as at July 01, 2023	767,290	6,383,645	285,000	2,179,798	9,615,733
Total comprehensive loss for the nine months ended March 31, 2024					
Loss for the period	-	-	-	(796,126)	(796,126)
Other comprehensive income	-	-	-	-	-
Transactions with owners					
Subscription of shares against right issue @41.7052% at a premium of Rs.155 per share	320,000	5,280,000	-	(796,126)	(796,126)
Shares issue cost	-	(7,042)	-	-	5,600,000
Balances as at March 31, 2024	1,087,290	11,656,603	285,000	1,383,672	14,412,565
Total comprehensive income for the three months ended June 30, 2024					
Profit for the period	-	-	-	356,078	356,078
Other comprehensive income	-	-	-	38,473	38,473
Balances as at June 30, 2024	1,087,290	11,656,603	285,000	394,551	394,551
Total comprehensive loss for the nine months ended March 31, 2025					
Loss for the period	-	-	-	(1,860,918)	(1,860,918)
Other comprehensive income	-	-	-	29,047	29,047
Balances as at March 31, 2025	1,087,290	11,656,603	285,000	(1,831,871)	(1,831,871)
				(53,648)	12,975,245





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

Annexure B-5

Cash flows from Operating Activities

Loss before levies and income tax

Adjustments for:

- Depreciation on property, plant and equipment
- Depreciation on right of use assets
- Amortization of intangible asset
- Provision for defined benefit plan
- Gain on disposal of property, plant and equipment
- Impairment of allowance for ECL-net
- Impairment allowance for slow moving stores, spare parts and loose tools-net
- Remeasurement gain on discounting of provision for GIDC
- Finance costs

Decrease/(increase) in current assets:

- Stores, spare parts and loose tools
- Stock in trade
- Trade debts
- Loans and advances
- Trade deposits and short term prepayments
- Other receivables

(Decrease)/increase in trade and other payables

Cash flows from operations before following

Receipts of/(payments for):

- Long term loans
- Long term deposits
- Defined benefit plan
- Finance costs
- Income tax

Net cash flows from operating activities

Cash flows towards Investing Activities

- Additions in property, plant and equipment
- Proceeds from disposal of property, plant and equipment
- Decrease/(increase) in short term investments

Net cash flows towards investing activities

Cash flows (towards)/from Financing Activities

- Proceed against issue of share capital net of issuance cost
- Long term financing - proceeds received
- Long term financing - repayments
- Payments for lease liability against right of use assets
- Short term borrowings - net (fixed term instruments)
- Dividend paid

Net cash flows (towards)/from financing activities

Net (decrease)/increase in cash and cash equivalents

Cash and cash equivalents at the beginning of the period

Cash and cash equivalents at the end of the period

CASH AND CASH EQUIVALENTS COMPRISE OF:

- Cash and bank balances
- Short term borrowings

(Rupees in Thousand)	
Jul-2024 to Mar-2025	Jul-2023 to Mar-2024
(1,605,666)	(256,004)
1,243,864	698,906
19,881	-
7,519	7,519
112,340	103,609
(13,729)	(18,666)
23,788	24,679
20,697	17,634
(11,008)	(86,779)
1,199,700	1,372,553
2,603,052	2,119,455
997,386	1,863,451
230,428	278,837
833,870	4,593,360
(545,028)	(532,894)
158,040	174,755
2,313	156,795
739,934	901,291
1,419,557	5,572,144
(214,326)	2,105,033
2,202,617	9,540,628
(2,824)	(9,803)
-	(2,017)
(33,317)	(28,789)
(1,292,746)	(1,494,977)
(103,896)	(232,519)
769,834	7,772,523
(1,281,207)	(4,113,805)
31,911	34,562
296,297	(296,297)
(952,999)	(4,375,540)
-	5,592,958
141,463	1,105,679
(805,021)	(654,572)
(27,615)	-
173,427	(650,000)
(6,819)	(11,809)
(524,565)	5,382,256
(707,730)	8,779,239
(3,074,078)	(7,290,331)
(3,781,808)	1,488,908
310,662	3,158,238
(4,092,470)	(1,669,330)
(3,781,808)	1,488,908