

September 29, 2025

**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
KARACHI.

**Subject: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30<sup>th</sup> 2025**

Dear Sir,

We have to inform you that the Board of Directors in their meeting held on Monday, September 29, 2025 at 12:00 noon through video conferencing have approved the audited financial statements of the Company for the year ended June 30, 2025 and recommended the following:

A final Cash Dividend for the year ended June 30, 2025 at Rs.10 per share i.e. 100%.  
Bonus Shares – NIL  
Right Shares – NIL  
Any other entitlement - NIL

The financial statements of the Company for the year ended June 30<sup>th</sup> 2025 are attached herewith as Annexure to this letter.

The Annual General Meeting of the Company will be held at 11:30 A.M. on October 25, 2025 at Ghandhara Industries Limited, F-3, Hub Chauki Road, S.I.T.E., Karachi.

The recommended entitlement will be paid to the shareholders whose names will appear in the Register of Members on October 16, 2025.

The Share Transfer Books of the Company will be closed from October 17, 2025 to October 25, 2025 (both days inclusive). Transfer received at the Company's Share Registrar (i.e. M/s. CDC Share Registrar Services Limited) at CDC House no. 99-B, Block B, S.M.C.H.S Main Shahrah-e-Faisal, Karachi at the close of business on October 16, 2025 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours Sincerely

For and on behalf of Ghandhara Industries Limited



TALHA AHMED ZAIDI  
COMPANY SECRETARY

CC:  
Executive Director/HOD,  
Offsite-II Department,  
Supervision Division,  
Securities & Exchange Commission of Pakistan,  
63, NIC Building, Jinnah Avenue,  
Blue Area,  
Islamabad.

**GHANDHARA INDUSTRIES LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2025**

	Note	2025 ----- Rupees in '000 -----	2024
<b>ASSETS</b>			
<b>Non current assets</b>			
Property, plant and equipment	6	6,765,822	6,053,295
Intangible assets	7	216	1,008
Long term loans	8	1,756	1,822
Long term deposits	9	40,603	30,840
Deferred taxation	10	56,071	-
		<b>6,864,468</b>	<b>6,086,965</b>
<b>Current assets</b>			
Stores		39,220	48,755
Stock-in-trade	11	7,755,490	5,807,572
Trade debts	12	1,200,251	647,175
Loans and advances	13	102,935	130,793
Trade deposits and prepayments	14	3,557,633	1,636,623
Investments	15	8,354,525	-
Other receivables	16	557	-
Accrued mark-up		12,435	2,756
Sales tax refundable		-	202,253
Taxation - net		170,600	1,171,710
Cash and bank balances	17	1,217,156	2,322,447
		<b>22,410,802</b>	<b>11,970,084</b>
<b>Total assets</b>		<b>29,275,270</b>	<b>18,057,049</b>

The annexed notes from 1 to 50 form an integral part of these financial statements.



**Chief Executive**



**Director**



**Chief Financial Officer**

**GHANDHARA INDUSTRIES LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2025**

	Note	2025 ----- Rupees in '000 -----	2024
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Share capital	18	426,088	426,088
<b>Revenue reserves</b>			
Unappropriated profits		6,306,153	1,722,052
<b>Capital reserve</b>			
Reserve for capital expenditures		1,500,000	1,500,000
Surplus on revaluation of fixed assets	19.1	5,319,658	5,336,112
<b>Total equity</b>		<b>13,551,899</b>	<b>8,984,252</b>
<b>Non current liabilities</b>			
Lease liabilities	20	72,453	78,828
Compensated absences	21	32,937	27,728
Deferred liabilities	22	33,425	27,643
Deferred taxation		-	24,539
		<b>138,815</b>	<b>158,738</b>
<b>Current liabilities</b>			
Trade and other payables	23	3,031,377	1,389,202
Contract liability	24	11,161,944	5,999,687
Sales tax payable		1,252,991	-
Unpaid dividends	25	78,959	78,959
Unclaimed dividends		20,369	21,332
Accrued mark-up / interest	26	5,396	51,473
Short term borrowings	27	-	1,346,158
Current maturity of lease liabilities	20	33,520	27,248
		<b>15,584,556</b>	<b>8,914,059</b>
<b>Total liabilities</b>		<b>15,723,371</b>	<b>9,072,797</b>
<b>Contingencies and commitments</b>	28		
<b>Total equity and liabilities</b>		<b>29,275,270</b>	<b>18,057,049</b>

The annexed notes from 1 to 50 form an integral part of these financial statements.



Chief Executive



Director



Chief Financial Officer



**GHANDHARA INDUSTRIES LIMITED**  
**STATEMENT OF PROFIT OR LOSS**  
**AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	Note	2025 ----- Rupees in '000 -----	2024
Sales - net	29	37,462,866	14,666,195
Cost of sales	30	(28,372,041)	(11,796,909)
<b>Gross profit</b>		<b>9,090,825</b>	<b>2,869,286</b>
Distribution cost	31	(1,867,090)	(1,074,270)
Administrative expenses	32	(662,043)	(383,866)
Other expenses	33	(493,633)	(29,369)
Other income	34	475,507	206,829
<b>Profit from operations</b>		<b>6,543,566</b>	<b>1,588,610</b>
Finance cost	35	(89,800)	(519,242)
<b>Profit before income and final taxes</b>		<b>6,453,766</b>	<b>1,069,368</b>
Final taxes	36.1	(585)	(2,733)
<b>Profit before income taxation</b>		<b>6,453,181</b>	<b>1,066,635</b>
Taxation	36.2	(1,869,526)	(285,223)
<b>Profit for the year</b>		<b>4,583,655</b>	<b>781,412</b>
<b>Other comprehensive loss</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Re-measurement of staff retirement benefit obligation		(26,242)	(31,631)
Impact of deferred tax		10,234	12,336
		(16,008)	(19,295)
Other comprehensive loss		(16,008)	(19,295)
<b>Total comprehensive income for the year</b>		<b>4,567,647</b>	<b>762,117</b>
		----- Rupees -----	
<b>Basic and diluted earnings per share</b>	37	<b>107.58</b>	<b>18.34</b>

The annexed notes from 1 to 50 form an integral part of these financial statements.

  
**Chief Executive**

  
**Director**

  
**Chief Financial Officer**

**GHANDHARA INDUSTRIES LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	Capital reserve				
	Share capital	Revenue reserve - unappropriated profits	Reserve for capital expenditures	Surplus on revaluation of fixed assets	Total
----- Rupees in '000 -----					
<b>Balance as at July 1, 2023</b>	426,088	2,443,481	-	5,352,566	8,222,135
Reclassification of reserve	-	(1,500,000)	1,500,000	-	-
<b>Total comprehensive income for the year ended June 30, 2024</b>					
Profit for the year	-	781,412	-	-	781,412
Other comprehensive loss	-	(19,295)	-	-	(19,295)
	-	762,117	-	-	762,117
Transfer from surplus on revaluation of fixed assets on account of incremental depreciation - net of deferred taxation	-	16,454	-	(16,454)	-
<b>Balance as at June 30, 2024</b>	<b>426,088</b>	<b>1,722,052</b>	<b>1,500,000</b>	<b>5,336,112</b>	<b>8,984,252</b>
<b>Total comprehensive income for the year ended June 30, 2025</b>					
Profit for the year	-	4,583,655	-	-	4,583,655
Other comprehensive loss	-	(16,008)	-	-	(16,008)
	-	4,567,647	-	-	4,567,647
Transfer from surplus on revaluation of fixed assets on account of incremental depreciation - net of deferred taxation	-	16,454	-	(16,454)	-
<b>Balance as at June 30, 2025</b>	<b>426,088</b>	<b>6,306,153</b>	<b>1,500,000</b>	<b>5,319,658</b>	<b>13,551,899</b>

The annexed notes from 1 to 50 form an integral part of these financial statements.

  
**Chief Executive**

  
**Director**

  
**Chief Financial Officer**

**GHANDHARA INDUSTRIES LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

		2025	2024
	Note	----- Rupees in '000 -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash generated from operations	38	10,261,134	4,824,827
Gratuity contribution to the fund		(57,500)	(82,912)
Compensated absences paid		(3,581)	(1,322)
Finance cost paid		(121,530)	(652,023)
Taxes paid - net		(939,377)	(277,872)
Long term loans - net		66	(871)
Long term deposits - net		(9,763)	(898)
<b>Net cash generated from operating activities</b>		<b>9,129,449</b>	<b>3,808,929</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Fixed capital expenditure		(835,283)	(102,640)
Sale proceeds from property, plant and equipment		6,541	15,225
Payment for investments		(24,971,931)	-
Proceeds from sale of investments		16,790,636	-
Interest received		167,277	166,054
<b>Net cash (used in) / generated from investing activities</b>		<b>(8,842,760)</b>	<b>78,639</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Lease rentals paid		(44,859)	(53,523)
Dividend paid		(963)	(7)
<b>Net cash used in financing activities</b>		<b>(45,822)</b>	<b>(53,530)</b>
<b>Net increase in cash and cash equivalents</b>		<b>240,867</b>	<b>3,834,038</b>
Cash and cash equivalents at beginning of the year		976,289	(2,857,749)
<b>Cash and cash equivalents at end of the year</b>	39	<b>1,217,156</b>	<b>976,289</b>

The annexed notes from 1 to 50 form an integral part of these financial statements.



**Chief Executive**



**Director**



**Chief Financial Officer**