



**CORDOBA LOGISTICS
& VENTURES LIMITED**

October 03, 2025

The General Manager,
Pakistan Stock Exchange Ltd.
Stock Exchange Building,
Karachi.

Subject: **Financial Results for the period ended June 30, 2025**

Dear Sir

This is to inform you that the Board of Directors of the Company in their meeting held today, has recommended the following:

i)	Dividend	Nil
ii)	Bonus shares	Nil
iii)	Right shares	Nil
iv)	Any other entitlement	Nil

The financial results of the Company are enclosed herewith.

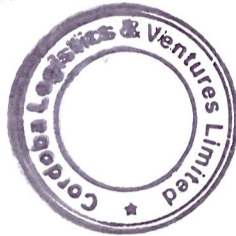
The Annual General Meeting of the Company will be held on October 28, 2025 at 11:00 am at Pakistan Stock Exchange Limited (PSX) Regional Office building, Khayaban-e-Aiwan-e-Iqbal, Lahore and online.

The share transfer books of the Company will remain closed from October 21, 2025 to October 28, 2025 (both days inclusive).

Moreover, the annual report of the Company shall be transmitted through PUCARS within the stipulated time.

Regards
For **Cordoba Logistics & Ventures Limited**


Company Secretary



Cordoba Logistics & Ventures Limited
Consolidated Statement of Financial Position
As at June 30, 2025

	Note	June 30, 2025	June 30, 2024
		-----Rupees-----	
Assets			
Non-current assets			
Property and equipment	6	1,330,055,835	699,082,916
Long term investments	7	97,441,184	121,509,672
Net investment in finance lease	8	263,535,333	280,338,134
Less: Current maturity of net investment in finance lease	8.2	(191,741,022)	(97,667,440)
Less: Allowance for potential lease losses	32.1	(1,435,886)	(3,653,414)
		70,358,425	179,017,280
Long term finances	9	98,617,345	19,042,670
Long term deposits	10	50,000	50,000
		1,596,522,789	1,018,702,538
Current assets			
Trade receivables	11	81,314,254	21,996,448
Short term advances, prepayments and other receivables	12	57,220,771	79,658,941
Short term finances	13	100,314,635	60,545,178
Current maturity of non-current assets	14	457,273,199	144,268,392
Short term investment	15	105,183,873	16,969,134
Cash and bank balances	17	44,711,141	86,693,229
		846,017,873	410,131,322
Total assets		<u>2,442,540,662</u>	<u>1,428,833,860</u>

The annexed notes from 1 to 47 form an integral part of these consolidated financial statements.



Chief Executive Officer

Chief Financial Officer

Director

Cordoba Logistics & Ventures Limited
Consolidated Statement of Financial Position
As at June 30, 2025

		June 30, 2025	June 30, 2024
		-----Rupees-----	
Equity and liabilities			
Share capital and reserves			
Authorized share capital			
100,000,000 (2024: 100,000,000) ordinary shares of Rs. 10/- each		<u>1,000,000,000</u>	<u>1,000,000,000</u>
Issued, subscribed and paid-up share capital	19	721,052,000	721,052,000
Revenue reserve			
Accumulated profit / (loss)		<u>157,875,149</u>	<u>(64,781,287)</u>
		878,927,149	656,270,713
Non controlling interest		<u>225,811,607</u>	<u>-</u>
		1,104,738,756	656,270,713
Non-current liabilities			
Long term loan	20	703,943,670	529,215,000
Deferred tax	21	2,888,549	6,671,723
Employee's retirement benefit - gratuity		<u>952,000</u>	<u>630,000</u>
		707,784,219	536,516,723
Current liabilities			
Trade and other payables	22	236,336,219	128,854,721
Short term loan and running finance	23	168,201,799	86,685,604
Current maturity of long term loan	20	180,211,079	-
Advance from customer	24	3,565,000	5,686,803
Taxation - Net	16	41,288,257	14,403,963
Unclaimed dividend		<u>415,333</u>	<u>415,333</u>
		630,017,687	236,046,424
Total equity and liabilities		<u>2,442,540,662</u>	<u>1,428,833,860</u>
Contingencies and commitments	25		

The annexed notes from 1 to 47 form an integral part of these consolidated financial statements.



Chief Executive Officer

Chief Financial Officer

Director

Cordoba Logistics & Ventures Limited
Consolidated Statement of Profit or Loss
For the year ended June 30, 2025

		June 30, 2025	June 30, 2024
	Note	----- Rupees -----	
Revenue - Net	26	680,810,026	444,984,814
Cost of revenue	27	(266,150,842)	(158,054,072)
Gross profit		<u>414,659,184</u>	<u>286,930,742</u>
Administrative expenses	28	(48,449,877)	(22,391,237)
Operating profit		<u>366,209,307</u>	<u>264,539,505</u>
Share of profit / (loss) from associate	29	1,736,512	(2,306,142)
Other income	30	18,127,672	8,385,555
Finance cost	31	(109,193,847)	(98,176,696)
Profit before provision, taxation and levies		<u>276,879,644</u>	<u>172,442,222</u>
Allowance for expected credit losses on leases and finances	32	(28,673,020)	(28,104,446)
Profit before taxation and levies		<u>248,206,624</u>	<u>144,337,776</u>
Levy	33	(296,191)	-
Profit before taxation		<u>247,910,433</u>	<u>144,337,776</u>
Taxation	33	(73,623,590)	(28,936,987)
Profit after taxation		<u>174,286,843</u>	<u>115,400,789</u>
Profit attributable to:			
Owners of the Holding Company		158,539,583	115,400,789
Non-controlling interests		15,747,260	-
		<u>174,286,843</u>	<u>115,400,789</u>
Earning per share - basic & diluted - (Rs.)	34	<u>2.20</u>	<u>1.60</u>

The annexed notes from 1 to 47 form an integral part of these consolidated financial statements.



Chief Executive Officer

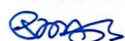
Chief Financial Officer

Director

Cordoba Logistics & Ventures Limited
Consolidated Statement of Comprehensive Income
For the year ended June 30, 2025

	June 30, 2025	June 30, 2024
	----- Rupees -----	
Profit after taxation	174,286,843	115,400,789
Items that will not be reclassified to statement of profit or loss subsequently		
Other comprehensive loss for the year:		
Unrealized loss on remeasurement of investment at fair value through other comprehensive income	(25,805,000)	-
Total comprehensive profit for the year	<u>148,481,843</u>	<u>115,400,789</u>
Total comprehensive income attributable to:		
- Owners of the Holding Company	132,734,583	115,400,789
- Non-controlling interests	15,747,260	-
	<u>148,481,843</u>	<u>115,400,789</u>

The annexed notes from 1 to 47 form an integral part of these consolidated financial statements.



Chief Executive Officer

Chief Financial Officer

Director

Cordoba Logistics & Ventures Limited
Consolidated Statement of Changes in Equity
For the year ended June 30, 2025

	Issued subscribed and paid-up share capital	Revenue Reserve - Accumulated (loss) / Profit	Non- controlling interest	Total
Balance as at June 30, 2023	721,052,000	(180,182,076)	-	540,869,924
Profit after taxation	-	115,400,789	-	115,400,789
Other comprehensive income	-	-	-	-
Total comprehensive income	-	115,400,789	-	115,400,789
Balance as at June 30, 2024	721,052,000	(64,781,287)	-	656,270,713
Proceeds from issuance of shares	-	-	299,986,200	299,986,200
Adjustment of dilution effect	-	89,921,853	(89,921,853)	-
	-	89,921,853	210,064,347	299,986,200
Profit after taxation	-	158,539,583	15,747,260	174,286,843
Other comprehensive loss	-	(25,805,000)	-	(25,805,000)
Total comprehensive income	-	132,734,583	15,747,260	148,481,843
Balance as at June 30, 2025	<u>721,052,000</u>	<u>157,875,149</u>	<u>225,811,607</u>	<u>1,104,738,756</u>

The annexed notes from 1 to 47 form an integral part of these consolidated financial statements.



Chief Executive Officer

Chief Financial Officer

Director

Cordoba Logistics & Ventures Limited
Consolidated Statement of Cash Flows
For the year ended June 30, 2025

	Note	June 30, 2025	June 30, 2024
		----- Rupees -----	
Operating profit before working capital changes	42	609,036,789	408,102,735
Changes in working capital			
(Increase) / decrease in current assets			
Investment in finance lease		16,802,801	(124,780,654)
Long term finances		(306,517,727)	(68,976,500)
Short term finances		(41,816,694)	(60,545,178)
Short term investment		(88,165,585)	(16,969,134)
Trade receivables		(60,190,314)	(27,571,525)
Short-term advances, prepayments and other receivables		20,854,121	(8,208,832)
		(459,033,398)	(307,051,823)
Increase / (decrease) in current liabilities			
Trade and other payables		6,686,594	45,090,597
Advance from customers		(2,121,803)	4,536,804
Net changes in working capital		(454,468,607)	(257,424,422)
Finance costs paid		(8,398,943)	(7,437)
Payment for gratuity		-	(224,000)
Income tax paid	16	(50,810,271)	(8,945,456)
Net cash used in operating activities		95,358,968	141,501,420
Cash flows from investing activities			
Purchase of fixed assets		(896,074,653)	(392,413,400)
Further investments made in associate		-	(7,500,000)
Profit received on saving accounts		2,291,452	2,859,757
Disposal of non current asset held for sale		-	39,195,000
Proceeds from disposal of fixed asset		20,000,000	8,800,000
Net cash used in investing activities		(873,783,201)	(349,058,643)
Cash flows from financing activities			
Proceeds from issuance of shares to non controlling interest		299,986,200	-
Proceeds of short term loan		35,962,002	-
Repayment of long term loan		(425,500,000)	-
Proceeds from long term loans		780,439,749	287,715,000
Net cash generated from financing activities		690,887,951	287,715,000
Net (decrease) / increase in cash and cash equivalents		(87,536,282)	80,157,777
Cash and cash equivalents at the beginning of the year		86,693,230	6,535,453
Cash and cash equivalents at the end of the year	18	(843,052)	86,693,230

The annexed notes from 1 to 47 form an integral part of these consolidated financial statements.



Chief Executive Officer

Chief Financial Officer

Director

Cordoba Logistics & Ventures Limited
Unconsolidated Statement of Financial Position
As at June 30, 2025

	Note	June 30, 2025	June 30, 2024
		-----Rupees-----	
Assets			
Non - current assets			
Fixed assets	6	19,198,635	23,965,824
Long term investments	7	938,040,930	375,445,970
Long term deposits		37,500	37,500
Loan to subsidiary	8	20,900,000	-
Deferred taxation - Net	9	6,046,271	7,860,802
		984,223,336	407,310,096
Current assets			
Trade receivables	10	112,500	1,890,429
Short term advances, prepayments and other receivables	11	72,829,429	105,294,583
Loan to subsidiary	8	-	113,400,000
Taxation - Net	12	2,451,245	7,987,891
Cash and bank balances	13	699,024	47,124,746
		76,092,198	275,697,649
Total assets		<u>1,060,315,534</u>	<u>683,007,745</u>
Equity and liabilities			
Share capital and reserves			
Authorized share capital 100,000,000 (2024: 100,000,000) ordinary shares of Rs. 10/- each		<u>1,000,000,000</u>	<u>1,000,000,000</u>
Issued, subscribed and paid-up share capital	14.1	721,052,000	721,052,000
Revenue reserve			
Accumulated losses		(253,874,480)	(165,110,910)
		467,177,520	555,941,090
Non - current liabilities			
Sponsor's loan	15	485,215,000	78,715,000
Employees' retirement benefit - gratuity		952,000	630,000
		486,167,000	79,345,000
Current liabilities			
Trade and other payables	16	102,990,681	41,619,519
Advance from customer	17	3,565,000	5,686,803
Unclaimed dividend		415,333	415,333
		106,971,014	47,721,655
Total equity and liabilities		<u>1,060,315,534</u>	<u>683,007,745</u>
Contingencies and commitments	18		

The annexed notes from 1 to 35 form an integral part of these unconsolidated financial statements.

Chief Executive Officer

Chief Financial Officer

Director

Cordoba Logistics & Ventures Limited
Unconsolidated Statement of Profit or Loss
For the year ended June 30, 2025

	Note	June 30, 2025 ----- Rupees -----	June 30, 2024
Revenue - net	19	23,695,298	45,934,594
Cost of revenue	20	(6,940,872)	(14,862,064)
Gross profit		<u>16,754,426</u>	<u>31,072,530</u>
Administrative expenses	21	(13,796,875)	(12,755,488)
Operating profit		<u>2,957,551</u>	<u>18,317,042</u>
Other income	22	6,793,793	23,961,108
Finance cost	23	(63,361,512)	(18,464,858)
(Loss) / profit before levies and taxation		<u>(53,610,168)</u>	<u>23,813,292</u>
Levy	24	(296,191)	-
		<u>(53,906,359)</u>	<u>23,813,292</u>
(Loss) / profit before taxation			
Income tax	24	(9,052,211)	(4,708,474)
(Loss) / profit after taxation		<u>(62,958,570)</u>	<u>19,104,818</u>
(Loss) / earning per share - basic & diluted (Rs.)	25	<u>(0.87)</u>	<u>0.32</u>

The annexed notes from 1 to 35 form an integral part of these unconsolidated financial statements.



Chief Executive Officer

Chief Financial Officer

Director

Cordoba Logistics & Ventures Limited
Unconsolidated Statement of Comprehensive Income
For the year ended June 30, 2025

	June 30, 2025 ----- Rupees -----	June 30, 2024
(Loss) / profit after taxation	(62,958,570)	19,104,818
Items that will not be reclassified to statement of profit or loss subsequently		
Other comprehensive loss for the year:		
Unrealized Loss on remeasurement of investment at fair value through other comprehensive income	(25,805,000)	-
Total comprehensive loss for the year	<u>(88,763,570)</u>	<u>19,104,818</u>

The annexed notes from 1 to 35 form an integral part of these unconsolidated financial statements.



Chief Executive Officer

Chief Financial Officer

Director

Cordoba Logistics & Ventures Limited
Unconsolidated Statement of Changes In Equity
For the year ended June 30, 2025

	Issued, subscribed and paid-up share capital	Accumulated losses - Revenue Reserve	Total
Balance as at June 30, 2023	721,052,000	(184,215,728)	536,836,272
Profit after taxation	-	19,104,818	19,104,818
Other comprehensive income	-	-	-
Total comprehensive income	-	19,104,818	19,104,818
Balance as at June 30, 2024	<u>721,052,000</u>	<u>(165,110,910)</u>	<u>555,941,090</u>
Loss after taxation during the year	-	(62,958,570)	(62,958,570)
Other comprehensive loss for the year	-	(25,805,000)	(25,805,000)
Total comprehensive loss for the year after taxation	-	(88,763,570)	(88,763,570)
Balance as at June 30, 2025	<u><u>721,052,000</u></u>	<u><u>(253,874,480)</u></u>	<u><u>467,177,520</u></u>

The annexed notes from 1 to 35 form an integral part of these unconsolidated financial statements.



Chief Executive Officer

Chief Financial Officer

Director

Cordoba Logistics & Ventures Limited
Unconsolidated Statement of Cash Flows
For the year ended June 30, 2025

	Note	June 30, 2025	June 30, 2024
		-----Rupees-----	
Cash flows from operating activities			
(Loss) / profit before levies and taxation		(53,610,168)	23,813,292
Adjustments for non - cash items:			
Depreciation on fixed assets	6.1	4,767,189	6,061,912
Gain on disposal of fixed assets	22	-	(817,242)
Provision for employees' retirement benefit - gratuity		322,000	210,000
Markup on loan to Subsidiary	22	(5,251,041)	(22,226,429)
Profit on saving accounts		(978,752)	(664,658)
Finance costs	23	63,361,512	18,464,858
Allowance for expected credit losses	21	1,159,177	-
		<u>63,380,085</u>	<u>1,028,441</u>
Operating profit before working capital changes		<u>9,769,917</u>	<u>24,841,733</u>
Changes in working capital			
(Increase) / decrease in current assets			
Trade receivables		618,752	2,952,257
Short term advances, prepayments and other receivables		37,716,195	(8,072,297)
		<u>38,334,947</u>	<u>(5,120,040)</u>
(Decrease) / increase in current liabilities			
Trade and other payables		(1,984,688)	8,126,145
Advance from customers		(2,121,803)	4,536,803
Net changes in working capital		<u>34,228,456</u>	<u>7,542,908</u>
Finance costs paid		(5,662)	(2,939)
Payment for employees' retirement benefit - gratuity		-	(224,000)
Levy and income tax paid	12	(1,997,225)	(5,209,624)
Net cash generated from operating activities		<u>41,995,486</u>	<u>26,948,078</u>
Cash flows from investing activities			
Payment against acquisition of fixed assets		-	(57,900)
Payment against investments made		(474,999,960)	(7,500,000)
Loan to subsidiary		(20,900,000)	(25,050,000)
Profit received on saving accounts		978,752	664,658
Proceeds from disposal of investment		-	39,195,000
Proceeds from disposal of fixed assets		-	4,000,000
Net cash (used in) / generated from investing activities		<u>(494,921,208)</u>	<u>11,251,758</u>
Cash flows from financing activities			
Proceeds of loan from Sponsor		406,500,000	3,715,000
Net cash generated from financing activities		<u>406,500,000</u>	<u>3,715,000</u>
(Decrease) / increase in cash and cash equivalents		<u>(46,425,722)</u>	<u>41,914,836</u>
Cash and cash equivalents at the beginning of the year		47,124,746	5,209,910
Cash and cash equivalents at the end of the year	13	<u><u>699,024</u></u>	<u><u>47,124,746</u></u>

The annexed notes from 1 to 35 form an integral part of these unconsolidated financial statements.



Chief Executive Officer

Chief Financial Officer

Director