

Form 7
October 22, 2025

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

Subject: FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30th 2025

Dear Sir,

We have to inform you that the Board of Directors in their meeting held on Wednesday, October 22, 2025 at 12:00 noon through video conferencing have reviewed and approved the un-audited financial results for the period ended September 30, 2025 and recommended the following:

Cash Dividend – NIL
Bonus Shares – NIL
Right Shares – NIL
Any other entitlement – NIL
Any Other Price Sensitive Information: NIL

The financial statements of the Company for the period ended September 30th 2025 are attached herewith as Annexure to this letter.

The Quarterly Report of the Company for the period ended September 30, 2025 will be transmitted through PUCARS separately, within 30 days of close of first quarter.

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
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025

| | | Unaudited September 30, 2025 | Audited June 30, 2025 |
|--|------|------------------------------------|-----------------------------|
| | Note | ------(Rupees in '000)----- | |
| ASSETS | | | |
| NON-CURRENT ASSETS | | | |
| Property, plant and equipment | 5 | 6,896,695 | 6,765,822 |
| Intangible assets | | 3,050 | 216 |
| Long term loans | | 3,160 | 1,756 |
| Long term deposits | | 16,991 | 40,603 |
| Deferred taxation | | 101,222 | 56,071 |
| | | <u>7,021,118</u> | <u>6,864,468</u> |
| CURRENT ASSETS | | | |
| Stores | | 44,681 | 39,220 |
| Stock-in-trade | 6 | 11,928,752 | 7,755,490 |
| Trade debts | | 949,950 | 1,200,251 |
| Loans and advances | | 420,187 | 102,935 |
| Trade deposits and prepayments | | 3,804,379 | 3,557,633 |
| Other receivables | | 2,080 | 557 |
| Accrued mark-up | | 10,230 | 12,435 |
| Sales tax adjustable / (payable) | | 334,729 | (1,252,991) |
| Investment | | 7,340,639 | 8,354,525 |
| Cash and bank balances | | 536,726 | 1,217,156 |
| | | <u>25,372,353</u> | <u>20,987,211</u> |
| TOTAL ASSETS | | <u>32,393,471</u> | <u>27,851,679</u> |
| EQUITY AND LIABILITIES | | | |
| SHARE CAPITAL AND RESERVES | | | |
| Authorized capital | | | |
| 100,000,000 (June 30, 2025: 100,000,000) | | | |
| ordinary shares of Rs.10 each | | <u>1,000,000</u> | <u>1,000,000</u> |
| Issued, subscribed and paid-up capital | | | |
| 42,608,844 (June 30, 2025: 42,608,844) | | | |
| ordinary shares of Rs.10 each | | 426,088 | 426,088 |
| Capital Reserves | | | |
| Surplus on revaluation of fixed assets | | 5,315,544 | 5,319,658 |
| Capital Reserves | | 1,500,000 | 1,500,000 |
| Revenue Reserves | | | |
| Unappropriated profit | | 7,886,104 | 6,306,153 |
| Total Equity | | <u>15,127,736</u> | <u>13,551,899</u> |
| NON-CURRENT LIABILITIES | | | |
| Lease liabilities | | 10,622 | 72,453 |
| Compensated absences | | 36,266 | 32,937 |
| Deferred liabilities | | 42,616 | 33,425 |
| | | <u>89,504</u> | <u>138,815</u> |
| CURRENT LIABILITIES | | | |
| Trade and other payables | | 4,693,249 | 3,031,377 |
| Contract liability | 8 | 11,949,353 | 11,161,944 |
| Unpaid dividends | | 78,959 | 78,959 |
| Unclaimed dividends | | 20,365 | 20,369 |
| Current maturity of lease liabilities | | 801 | 33,520 |
| Taxation - payments less provision | | 428,567 | (170,600) |
| Accrued mark-up/ interest | | 4,937 | 5,396 |
| | | <u>17,176,231</u> | <u>14,160,965</u> |
| CONTINGENCIES AND COMMITMENTS | | | |
| | 9 | - | - |
| TOTAL EQUITY AND LIABILITIES | | <u>32,393,471</u> | <u>27,851,679</u> |

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

GHANDHARA INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED SEPTEMBER 30, 2025 - UNAUDITED

| | Note | For the period ended | |
|---|------|------------------------------|-----------------------|
| | | September 30, 2025 | September 30, 2024 |
| | | ----- (Rupees in '000) ----- | |
| Sales - net | | 11,924,375 | 6,052,712 |
| Cost of sales | 10 | (9,076,652) | (4,678,786) |
| Gross profit | | 2,847,723 | 1,373,926 |
| Distribution expenses | | (314,475) | (269,510) |
| Administrative expenses | | (114,987) | (117,492) |
| Other expenses | | (169,613) | (75,633) |
| Other income | | 274,374 | 113,452 |
| Profit from operations | | 2,523,022 | 1,024,743 |
| Finance cost | | (9,962) | (33,963) |
| Profit before income taxation, revenue and final taxes | | 2,513,060 | 990,780 |
| Final taxes | | (6,899) | (903) |
| Profit before income taxation | | 2,506,161 | 989,877 |
| Taxation | | (930,324) | (351,273) |
| Profit after taxation | | 1,575,837 | 638,604 |
| Other comprehensive income | | | |
| Items that will not be reclassified to profit or loss | | | |
| Re-measurement of staff retirement benefit obligation | | - | - |
| Impact of deferred tax | | - | - |
| Other comprehensive income for the period - net of tax | | - | - |
| Total comprehensive income | | 1,575,837 | 638,604 |
| Earnings per share - basic and diluted (Rupees) | | 36.98 | 14.99 |

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.


 Chief Executive Officer


 Director


 Chief Financial Officer

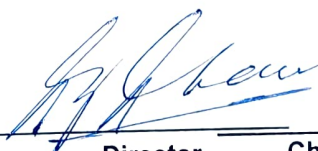
GHANDHARA INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED SEPTEMBER 30, 2025 - UNAUDITED

| | | September 30, | |
|--|------|------------------------------|-------------|
| | Note | 2025 | 2024 |
| | | ----- (Rupees in '000) ----- | |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Cash used in operations | 11 | (1,068,989) | (1,738,190) |
| Compensated absences paid | | - | (53,091) |
| Finance cost paid | | (4,898) | 116,387 |
| Income tax (paid) / refunded - net | | (383,207) | 288 |
| Long term loans - net | | (1,404) | - |
| Long term deposits - net | | 23,612 | - |
| Net cash used in operating activities | | (1,434,886) | (1,674,606) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Fixed capital expenditure | | (189,923) | (159,826) |
| Investment redeemed | | 1,013,886 | - |
| Interest received | | 30,570 | 56,221 |
| Net cash generated from / (used in) investing activities | | 854,533 | (103,605) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Dividend paid | | (4) | - |
| Lease liabilities - net | | (100,073) | (11,285) |
| Net cash used in financing activities | | (100,077) | (11,285) |
| Net decrease in cash and cash equivalents | | (680,430) | (1,789,496) |
| Cash and cash equivalents - at beginning of the period | | 1,217,156 | 976,289 |
| Cash and cash equivalents - at end of the period | 12 | 536,726 | (813,207) |

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

GHANDHARA INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2025 - UNAUDITED

| | Issued subscribed and paid-up capital | Revenue reserve - Unappropriated profit | Capital Reserve | | Total |
|---|---------------------------------------|---|---------------------------------|--|------------|
| | | | Reserve for capital expenditure | Surplus on revaluation of fixed assets | |
| (Rupees in '000) | | | | | |
| Balance as at July 1, 2024 (Audited) | 426,088 | 1,722,052 | 1,500,000 | 5,336,112 | 8,984,252 |
| Transaction with owners recognised directly in equity | | | | | |
| Total comprehensive income for the period ended September 30, 2024 | | | | | |
| Profit for the period | - | 638,604 | - | - | 638,604 |
| Other comprehensive Income | - | - | - | - | - |
| | - | 638,604 | - | - | 638,604 |
| Surplus on revaluation of fixed assets realised during the period (net of deferred taxation) on account of incremental depreciation | - | 4,114 | - | (4,114) | - |
| Balance as at September 30, 2024 (Un-audited) | 426,088 | 2,364,770 | 1,500,000 | 5,331,998 | 9,622,856 |
| Balance as at July 1, 2025 (Audited) | 426,088 | 6,306,153 | 1,500,000 | 5,319,658 | 13,551,899 |
| Transaction with owners recognised directly in equity | | | | | |
| Total comprehensive income for the period ended September 30, 2025 | | | | | |
| Profit for the period | - | 1,575,837 | - | - | 1,575,837 |
| Other comprehensive Income | - | - | - | - | - |
| | - | 1,575,837 | - | - | 1,575,837 |
| Surplus on revaluation of fixed assets realised during the period (net of deferred taxation) on account of incremental depreciation | - | 4,114 | - | (4,114) | - |
| Balance as at September 30, 2025 (Un-audited) | 426,088 | 7,886,104 | 1,500,000 | 5,315,544 | 15,127,736 |

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.


Chief Executive Officer


Director


Chief Financial Officer