



**CORDOBA LOGISTICS
& VENTURES LIMITED**

October 28, 2025

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

Subject: **Financial Results for the period ended September 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
v)	Any other price sensitive information	Nil

The financial results of the Company are attached herewith.

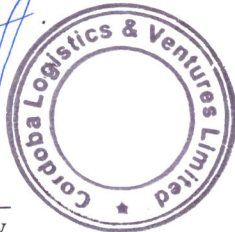
The interim financial statements of the Company for the period ended September 30, 2025 will be transmitted through PUCARS within the stipulated time.

Thanking You.

Regards



Company Secretary



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

	Note	Sep 30, 2025	June 30, 2025
		-----Rupees-----	
Assets			
Non - current assets			
Fixed assets	5	18,261,910	19,198,635
Long term investments	6	938,040,930	938,040,930
Long term deposits		37,500	37,500
Loan to subsidiary	7	20,900,000	20,900,000
Deferred taxation-net		6,046,271	6,046,271
		983,286,611	984,223,336
Current assets			
Trade receivables	8	281,248	112,500
other receivables	9	73,421,143	72,829,429
Taxation - Net	10	2,789,814	2,451,245
Cash and bank balances	11	3,751,200	699,024
		80,243,405	76,092,198
Total assets		<u>1,063,530,015</u>	<u>1,060,315,534</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	12.1	721,052,000	721,052,000
Revenue reserve			
Accumulated losses		<u>(268,033,907)</u>	<u>(253,874,480)</u>
		453,018,093	467,177,520
Non - current liabilities			
Sponsor's loan	13	485,215,000	485,215,000
Employees' retirement benefit - gratuity		952,000	952,000
		486,167,000	486,167,000
Current liabilities			
Trade and other payables	14	120,019,590	102,990,681
Advance from customer	15	3,910,000	3,565,000
Unclaimed dividend		415,333	415,333
		124,344,923	106,971,014
Total equity and liabilities		<u>1,063,530,015</u>	<u>1,060,315,534</u>
Contingencies and commitments	16		

The annexed notes 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 and Other Comprehensive Income
For the Quarter ended September 30, 2025

	Note	Sep 30, 2025 ----- Rupees -----	Sep 30, 2024 -----
Revenue - net	17	5,314,932	7,786,667
Cost of revenue	18	<u>(1,380,380)</u>	<u>(2,023,920)</u>
Gross profit		3,934,552	5,762,747
Administrative expenses	19	<u>(2,647,773)</u>	<u>(1,995,115)</u>
Operating profit		1,286,779	3,767,632
Other income	20	704,798	3,557,914
Finance cost	21	<u>(16,084,565)</u>	<u>(6,862,699)</u>
Profit / (loss) before taxation		(14,092,988)	462,846
Income tax		(66,437)	(212,784)
(Loss) / profit after taxation		<u><u>(14,159,427)</u></u>	<u><u>250,062</u></u>
(Loss) / earning per share - basic & diluted (Rs.)		<u><u>(0.20)</u></u>	<u><u>0.003</u></u>

The annexed notes 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 Quarter ended September 30, 2025

	Sep 30, 2025	Sep 30, 2024
	----- Rupees -----	
(Loss) / profit after taxation	(14,159,427)	250,062
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	-	-
Total comprehensive loss for the year	<u>(14,159,427)</u>	<u>250,062</u>

The annexed notes form an integral part of these unconsolidated financial statements.

Chief Executive Officer

Chief Financial Officer

Director

Cordoba Logistics & Ventures Limited
Unconsolidated Condensed Interim Statement of Changes In Equity
For the Quarter ended September 30, 2025

	Issued subscribed and paid-up share capital	Accumulated losses	Total
Balance as at June 30, 2024	721,052,000	(165,110,910)	555,941,090
Profit after taxation	-	(62,958,570)	(62,958,570)
Other comprehensive income	-	(25,805,000)	(25,805,000)
Total comprehensive income	-	(88,763,570)	(88,763,570)
Balance as at June 30, 2025	721,052,000	(253,874,480)	467,177,520
Loss after taxation during the year	-	(14,159,427)	(14,159,427)
Other comprehensive loss for the year	-	-	-
Total comprehensive loss for the year after taxation	-	(14,159,427)	(14,159,427)
Balance as at Sep 30, 2025	721,052,000	(268,033,907)	453,018,093

The annexed notes form an integral part of these unconsolidated financial statements.

Chief Executive Officer

Chief Financial Officer

Director

Cordoba Logistics & Ventures Limited
Unconsolidated Condensed Interim Statement of Cash Flows
For the Quarter ended September 30, 2025

	Sep 30, 2025	Sep 30, 2024
	-----Rupees-----	
Cash flows from operating activities		
(Loss) / profit before levies and taxation	(14,092,988)	462,846
Adjustments for non - cash items:		
- Depreciation on fixed assets	954,532	1,191,797
- Gain on disposal of fixed assets	19,193	-
- Markup on loan to Subsidiary	(678,960)	-
- Profit on on saving accounts	(45,031)	-
- Finance costs	16,084,565	6,862,699
	16,334,299	8,054,496
Operating profit before working capital changes	2,241,311	8,517,342
Changes in working capital		
(Increase) / decrease in current assets		
- Trade debts	(168,748)	(1,250,415)
- Loans and Advances	-	(20,500,000)
- Current Maturity of loan to subsidiary	-	113,400,000
- Short term advances, prepayments and other receivables	87,246	(3,575,640)
	(81,502)	88,073,945
(Decrease) / increase in current liabilities		
- Trade and other payables	946,358	847,377
- Advance from customers	345,000	(3,105,000)
Net changes in working capital	1,209,856	85,816,322
- Finance costs paid	(2,014)	(29)
- Income tax paid	(405,005)	(115,264)
Net cash generated from operating activities	3,044,148	94,218,372
Cash flows from investing activities		
- Payment against acquisition of fixed assets	(57,000)	-
- Payment against investments made	-	(538,400,000)
- Profit received on saving accounts	45,031	-
- Proceeds from disposal of fixed assets	20,000	-
Net cash (used in) / generated from investing activities	8,031	(538,400,000)
Cash flows from financing activities		
- Proceeds of loan from Sponsor	-	400,500,000
Net cash generated from financing activities	-	400,500,000
(Decrease) / increase in cash and cash equivalents	3,052,179	(43,681,629)
Cash and cash equivalents at the beginning of the year	699,021	47,124,747
Cash and cash equivalents at the end of the year	3,751,200	3,443,118

The annexed notes form an integral part of these unconsolidated financial statements.

Chief Executive Officer

Chief Financial Officer

Director

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

		Sep 30, 2025	June 30, 2025
	Note	-----Rupees-----	
Assets			
Non-current assets			
Property and equipment	6	1,302,719,743	1,330,055,836
Long term investments	7	102,472,364	97,441,184
Net investment in finance lease	8	325,838,006	263,535,333
Less: Current maturity of net investment in finance lease		(237,070,724)	(191,741,022)
Less: Allowance for potential lease losses		(1,767,522)	(1,435,886)
		86,999,760	70,358,425
Long term finances	9	143,809,640	98,617,345
Long term deposits	10	50,000	50,000
		1,636,051,507	1,596,522,790
Current assets			
Trade receivables	11	60,568,190	81,314,254
Short term advances, prepayments and other receivables	12	84,943,633	57,220,771
Short term finances	13	170,280,570	100,314,635
Current maturity of non-current assets	14	628,997,998	457,273,199
Short term investment	15	-	105,183,873
Cash and bank balances	16	29,493,197	44,711,141
		974,283,588	846,017,873
Total assets		2,610,335,095	2,442,540,663

The annexed notes 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

		Sep 30, 2025	June 30, 2025
		-----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		721,052,000	721,052,000
Revenue reserve			
Accumulated profit / (loss)		<u>195,247,610</u>	<u>157,875,149</u>
		916,299,610	878,927,149
Non controlling interest		<u>238,865,572</u>	<u>225,811,607</u>
		1,155,165,182	1,104,738,756
Non-current liabilities			
Long term loan	17	685,737,645	703,943,670
Deferred tax		2,888,549	2,888,549
Employee's retirement benefit - gratuity		952,000	952,000
		689,578,194	707,784,219
Current liabilities			
Trade and other payables	18	295,563,412	236,336,219
Short term loan and running finance	19	197,868,015	168,201,800
Current maturity of long term loan		205,563,915	180,211,080
Advance from customer		3,620,268	3,565,000
Taxation - Net		62,560,776	41,288,257
Unclaimed dividend		415,333	415,333
		765,591,719	630,017,688
Total equity and liabilities		<u>2,610,335,095</u>	<u>2,442,540,663</u>

The annexed notes 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 Quarter ended September 30, 2025

		Sep 30, 2025	Sep 30, 2024
	Note	----- Rupees -----	
Revenue - Net	20	224,692,717	156,534,353
Cost of revenue	21	(94,550,747)	(54,003,785)
Gross profit		<u>130,141,970</u>	<u>102,530,568</u>
Administrative expenses		(11,082,860)	(10,918,650)
Operating profit		<u>119,059,110</u>	<u>91,611,918</u>
Share of profit / (loss) from associate		-	(1,143,134)
Other income	22	4,252,805	3,017,666
Finance cost	23	(36,209,915)	(27,561,435)
Profit before provision, taxation and levies		<u>87,102,000</u>	<u>65,925,015</u>
Allowance for expected credit losses on leases and finances		(5,885,535)	(8,047,244)
Profit before taxation and levies		<u>81,216,465</u>	<u>57,877,771</u>
Taxation		(30,790,039)	(17,141,491)
Profit after taxation		<u><u>50,426,426</u></u>	<u><u>40,736,280</u></u>
Profit attributable to:			
Owners of the Holding Company		37,372,461	40,736,280
Non-controlling interests		13,053,965	-
		<u><u>50,426,426</u></u>	<u><u>40,736,280</u></u>
Earning per share - basic & diluted - (Rs.)		<u><u>0.70</u></u>	<u><u>0.56</u></u>

The annexed notes 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 Quarter ended Sep 30, 2025

	Sep 30, 2025	Sep 30, 2024
	----- Rupees -----	
Profit after taxation	50,426,426	40,736,280
Total comprehensive profit for the year	<u>50,426,426</u>	<u>40,736,280</u>
Total comprehensive income attributable to:		
- Owners of the Holding Company	37,372,461	40,736,280
- Non-controlling interests	<u>13,053,965</u>	<u>-</u>
	<u>50,426,426</u>	<u>40,736,280</u>

The annexed notes 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 Quarter ended Sep 30, 2025

	Issued subscribed and paid-up share capital	Revenue Reserve - Accumulated (loss) / Profit	Non- controlling interest	Total
Balance as at June 30, 2024	721,052,000	(64,781,287)	-	656,270,713
Proceeds from right issue	-	-	-	-
Proceeds from issuance of shares	-	-	299,986,200	299,986,200
Adjustment of dilution effect	-	89,921,853	(89,921,853)	-
Total comprehensive income	-	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)
	-	132,734,583	15,747,260	148,481,843
Balance as at June 30, 2025	721,052,000	157,875,149	225,811,607	1,104,738,756
Profit after taxation	-	37,372,461	13,053,965	50,426,426
Other comprehensive loss	-	-	-	-
Total comprehensive income	-	37,372,461	13,053,965	50,426,426
Balance as at Sep 30, 2025	721,052,000	195,247,610	238,865,572	1,155,165,182

The annexed notes form an integral part of these consolidated financial statements.

Chief Executive Officer

Chief Financial Officer

Director

Cordoba Logistics & Ventures Limited
Consolidated Interim Statement of Cash Flows
For the Quarter ended September 30, 2025

	Sep 30, 2025	Sep 30, 2024
	----- Rupees -----	
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss) / profit before levies and taxation	81,216,465	57,877,771
Adjustments for non - cash items:		
- Depreciation on fixed assets	87,333,406	48,992,978
- provision for potential lease and other loan lossesdoubtful debt	5,885,535	8,047,244
- Share of loss from associate	-	1,143,134
- Finance costs	36,209,915	27,561,435
Operating Profit / (loss) before working capital	<u>210,645,321</u>	<u>143,622,562</u>
Changes in working capital		
(Increase) / decrease in current assets		
- Investment in finance lease	(16,972,971)	
- Trade Debts	(20,746,064)	(25,047,927)
- Long term finance	(69,965,935)	(28,637,573)
- Short term investment	105,183,873	-
- Advances,deposits, prepayments and other receivables	(27,722,862)	(1,445,322)
	<u>(30,223,959)</u>	<u>(55,130,822)</u>
Increase / (decrease) in current liabilities		
- Trade and other payables	59,227,193	2,365,775
- Advance from customers	55,268	(3,105,000)
	<u>59,282,461</u>	<u>(739,225)</u>
Net changes in working capital	<u>239,703,823</u>	<u>87,752,515</u>
- Finance costs paid	(271,684)	(205,468)
- Income tax paid	(9,517,520)	(237,570)
Net cash used in operating activities	<u>229,914,619</u>	<u>87,309,477</u>
Cash flows from investing activities		
Purchase of fixed assets	(59,997,314)	(90,192,768)
Term finance / Investments	(5,031,181)	(45,545,642)
Net cash used in investing activities	<u>(65,028,495)</u>	<u>(135,738,410)</u>
Cash flows from financing activities		
Proceeds of short term loan	29,666,216	-
Sponsor's loan	-	(25,000,000)
Repayment of long term loan	7,146,811	-
Proceeds from long term loans	(216,917,094)	-
Net cash generated from financing activities	<u>(180,104,068)</u>	<u>(25,000,000)</u>
Net (decrease) / increase in cash and cash equivalents	<u>(15,217,944)</u>	<u>(73,428,933)</u>
Cash and cash equivalents at the beginning of the period	44,711,141	86,693,229
Cash and cash equivalents at the end of the period	<u><u>29,493,197</u></u>	<u><u>13,264,296</u></u>

The annexed notes form an integral part of these consolidated financial statements.

Chief Executive Officer

Chief Financial Officer

Director