

EXIDE[®]

Green Energy

Changes The World

2025

3RD QUARTERLY REPORT





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Corporate Profile

BOARD OF DIRECTORS

Arif Hashwani - Chairman
Arshad Shehzada - MD/CEO
Altaf Hashwani
Hussain Hashwani
Zaver Hashwani
Amin Manji
Mrs. Navin Salim Merchant
S. Haider Mehdi

CHIEF FINANCIAL OFFICER

S. Haider Mehdi

AUDIT COMMITTEE

Amin Manji - Chairman
Altaf Hashwani
Zaver Hashwani
Salim Abdul Ali - Secretary

HUMAN RESOURCE AND REMUNERATION COMMITTEE

Amin Manji - Chairman
Arif Hashwani - Member
Altaf Hashwani - Member
Muhammad Shayan - Secretary

BANKERS

BankIslami Pakistan Ltd.
Bank Alfalah Limited
Allied Bank Ltd.
Habib Bank Ltd.
Habib Metropolitan Bank Limited
JS Bank Ltd.
MCB Bank Ltd.
Meezan Bank Limited
Standard Chartered Bank (Pakistan) Ltd.
United Bank Ltd.
Dubai Islamic Bank Pakistan Limited
National Bank of Pakistan
Faysal Bank Limited
Al Baraka Bank (Pakistan) Limited.
Bank of Punjab

AUDITORS

Yousuf Adil

SOLICITORS

Orr, Dignam & Co.

REGISTERED OFFICE

A-44, Hill Street, Off.
Manghopir Road, S.I.T.E., Karachi-
Pakistan.
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CHAIRMAN'S REVIEW



It is my privilege, on behalf of the Board of Directors, to present the unaudited financial results of the Company for the third quarter ended December 31, 2025, along with my comments on the Company's performance.



THE ECONOMY

Pakistan's macroeconomic conditions strengthened during fiscal year 2025 and remained broadly stable at the start of fiscal year 2026. Pakistan's vulnerability in external transactions has diminished. Foreign exchange reserves are sufficient to cover over two months of imports, GDP growth has shown slight improvement, and inflation has declined significantly. GDP growth is expected to be 3.2 percent in fiscal year 2025–26.

Pakistan's trade deficit expanded by 34.3 percent to US\$19.2 billion in the first half of FY26, up from US\$14.3 billion in the same period last year, reflecting sustained pressure on the external account amid weak export performance. Exports fell to US\$15.2 billion, down 8.7 percent on a year-on-year basis. Imports increased to US\$34.4 billion, a rise of 11.3 percent compared to the previous year.

Home remittances maintained healthy growth, rising to US\$19.73 billion in the first half of the current fiscal year compared to US\$17.85 billion in the same period last year, reflecting an increase of 10.6 percent. Foreign direct investment declined by 43 percent to US\$808 million during July–December FY26 compared to US\$1.425 billion in the corresponding period of the previous year. Policy instability remains a key deterrent, as frequent reversals, tariff renegotiations, and retrospective actions have eroded investor confidence, prompting downsizing, exits, and arbitration risk.

The current account deficit amounted to US\$1.174 billion compared to a surplus of US\$957 million during the same period last year. Foreign exchange reserves increased to US\$21.25 billion as of January 9, 2026, comprising US\$16.07 billion with the State Bank of Pakistan and US\$5.18 billion with commercial banks.

THE INDUSTRY

Pakistan's auto sector started FY26 on a strong note, recording a 40 percent increase in sales of cars, SUVs, pickups, and vans to 65,310 units in the first half compared to 46,502 units in the same period last year. This growth was supported by a stable macroeconomic environment, the introduction of new variants, lower interest rates, easing inflation, and improving consumer sentiment.

Motorcycle and three-wheeler sales increased to 921,560 units, up 32 percent. Tractor sales declined to 12,929 units from 17,397 units in the same period last year due to floods and weak farm economics. Truck and bus sales surged to 3,532 units compared to 1,798 units last year.

PRODUCTION

Production activities were strategically planned to align with market demand, focusing on both quality and quantity. Emphasis on quality control at all stages of the production process was implemented to further enhance the quality standards of Exide products.

SALES

Net sales revenue for the third quarter under review decreased by 27.8 percent from PKR 4.85 billion to PKR 3.50 billion due to reduced sales volumes and prices. Cumulative sales for the nine months declined by 21.8 percent from PKR 18.665 billion to PKR 14.597 billion compared to the corresponding period last year.

PROFITABILITY

Gross profit for the quarter under review decreased from PKR 0.862 billion to PKR 0.584 billion due to lower sales volumes and reduced margins. Selling and distribution expenses decreased by 39.6 percent from PKR 530.77 million to PKR 320.52 million, compared to a 27.8 percent decrease in sales revenue. Administration and general expenses increased by 16.53 percent from PKR 64.62 million to PKR 75.30 million.

Operating profit of PKR 0.188 billion was recorded compared to PKR 0.266 billion last year. Financial charges increased to PKR 193.62 million from PKR 172.54 million due to increased borrowings. Profit before tax declined from PKR 87.40 million to a loss of PKR 7.40 million. Profit after tax for the quarter decreased from PKR 54.048 million to a loss of PKR 48.458 million. Earnings per share declined from PKR 6.96 to a loss of PKR 6.24.

Profit after tax for the nine-month period declined from PKR 559.756 million to PKR 229.112 million. Earnings per share for the nine months stood at PKR 29.49, down from PKR 72.05 last year.

FUTURE PROSPECTS

The domestic battery industry is expected to face increased competition due to overcapacity and reduced consumer purchasing power. These factors may impact future profitability. However, management remains committed to improving product quality, enhancing productivity, controlling costs, and strengthening after-sales service to improve competitiveness and expand market share.

ACKNOWLEDGEMENT

On behalf of the Board of Directors, I extend my sincere gratitude to all stakeholders, including employees, bankers, shareholders, Furukawa Battery Japan, vendors, dealers, retailers, customers, automobile manufacturers, and government organizations, for their continued support, guidance, and trust.



ARIF HASHWANI

Chairman

Karachi: January 29, 2026



چیئرمین کا جائزہ

مجھے یہ اعزاز حاصل ہے کہ بورڈ آف ڈائریکٹرز کی جانب سے 31 دسمبر 2025 کو ختم ہونے والی تیسری سہ ماہی کے لیے کمپنی کے غیر آڈٹ شدہ مالی نتائج پیش کروں، نیز کمپنی کی کارکردگی پر اپنے تاثرات کا اظہار کروں۔

معاشی جائزہ

مالی سال 2025 کے دوران پاکستان کی مجموعی معاشی صورتحال میں بہتری آئی اور مالی سال 2026 کے آغاز پر مجموعی طور پر استحکام برقرار رہا۔ بیرونی لین دین میں پاکستان کی کمزوری میں کمی واقع ہوئی ہے۔ زرمبادلہ کے ذخائر دو ماہ سے زائد کی درآمدات کے لیے کافی ہیں، جی ڈی پی کی شرح نمو میں معمولی بہتری آئی ہے اور مہنگائی میں نمایاں کمی ہوئی ہے۔ مالی سال 2025-26 میں جی ڈی پی کی شرح نمو 3.2 فیصد رہنے کی توقع ہے۔

مالی سال 2026 کی پہلی ششماہی میں پاکستان کا تجارتی خسارہ 34.3 فیصد بڑھ کر 19.2 ارب امریکی ڈالر ہو گیا، جو گزشتہ سال اسی عرصے میں 14.3 ارب امریکی ڈالر تھا۔ اس اضافے کی بنیادی وجہ برآمدات کی کمزور کارکردگی کے باعث بیرونی کھاتوں پر مسلسل دباؤ ہے۔ برآمدات سال بہ سال 8.7 فیصد کمی کے ساتھ 15.2 ارب امریکی ڈالر رہیں، جبکہ درآمدات میں 11.3 فیصد اضافے کے ساتھ یہ 34.4 ارب امریکی ڈالر تک پہنچ گئیں۔

ترسیلات زر میں صحت مند اضافہ برقرار رہا اور مالی سال کی پہلی ششماہی میں یہ 19.73 ارب امریکی ڈالر تک پہنچ گئیں، جو گزشتہ سال اسی عرصے میں 17.85 ارب امریکی ڈالر تھیں، یعنی 10.6 فیصد اضافہ۔ جولائی تا دسمبر مالی سال 2026 کے دوران براہ راست غیر ملکی سرمایہ کاری 43 فیصد کمی کے ساتھ 808 ملین امریکی ڈالر رہی، جبکہ گزشتہ سال اسی عرصے میں یہ 1.425 ارب امریکی ڈالر تھی۔ پالیسی میں عدم استحکام ایک بڑا رکاوٹ بنا ہوا ہے، کیونکہ بار بار پالیسیوں میں تبدیلی، ٹیرف کی دوبارہ مذاکرات، اور ماضی سے لاگو اقدامات نے سرمایہ کاروں کے اعتماد کو مجروح کیا ہے، جس کے نتیجے میں کاروباری سرگرمیوں میں کمی، اخراجات اور ٹالٹی کے خدشات میں اضافہ ہوا ہے۔

جاری کھاتوں کا خسارہ 1.174 ارب امریکی ڈالر رہا، جبکہ گزشتہ سال اسی مدت میں 957 ملین امریکی ڈالر کا سرپلس تھا۔ 9 جنوری 2026 تک زرمبادلہ کے ذخائر بڑھ کر 21.25 ارب امریکی ڈالر ہو گئے، جن میں سے 16.07 ارب امریکی ڈالر اسٹیٹ بینک آف پاکستان اور 5.18 ارب امریکی ڈالر کمرشل بینکوں کے پاس تھے۔

صنعت کی کارکردگی

پاکستان کی آٹو موبائل صنعت نے مالی سال 2026 کا آغاز مثبت انداز میں کیا، جہاں کاروں، ایس یو ویز، پک اپس اور وینز کی فروخت میں 40 فیصد اضافہ ہوا اور پہلی ششماہی میں فروخت 65,310 یونٹس تک پہنچ گئی، جو گزشتہ سال اسی عرصے میں 46,502 یونٹس تھی۔ اس نمو کی وجوہات میں مستحکم معاشی ماحول، نئی ماڈلز کا اجرا، کم شرح سود، مہنگائی میں کمی اور صارفین کے اعتماد میں بہتری شامل ہیں۔

موٹر سائیکل اور تھری ویلر کی فروخت میں 32 فیصد اضافہ ہوا اور یہ 921,560 یونٹس تک پہنچ گئی۔ سیلاب اور زرعی معیشت کی کمزوری کے باعث ٹریکٹرز کی فروخت 17,397 یونٹس سے کم ہو کر 12,929 یونٹس رہ گئی۔ ٹرک اور بسوں کی فروخت میں نمایاں اضافہ ہوا اور یہ 1,798 یونٹس کے مقابلے میں 3,532 یونٹس تک پہنچ گئی۔

پیداوار

پیداواری سرگرمیوں کی منصوبہ بندی حکمت عملی کے تحت مارکیٹ کی طلب کے مطابق کی گئی، جس میں معیار اور مقدار دونوں پر توجہ دی گئی۔ پیداواری عمل کے تمام مراحل میں معیار کے کنٹرول پر خاص زور دیا گیا تاکہ ایکسائیڈ مصنوعات کے معیار کو مزید بہتر بنایا جا سکے۔

سیلز کی کارکردگی

زیرِ جائزہ تیسری سہ ماہی کے دوران خالص فروختی آمدن میں 27.8 فیصد کمی واقع ہوئی اور یہ 4.85 ارب روپے سے کم ہو کر 3.50 ارب روپے رہ گئی، جس کی وجہ فروخت کے حجم اور قیمتوں میں کمی تھی۔ نو ماہ کی مجموعی فروخت گزشتہ سال کے اسی عرصے کے مقابلے میں 21.8 فیصد کم ہو کر 18.665 ارب روپے سے 14.597 ارب روپے رہی۔

منافع بخشی۔

زیرِ جائزہ سہ ماہی کے دوران مجموعی منافع 0.862 ارب روپے سے کم ہو کر 0.584 ارب روپے رہ گیا، جس کی وجہ فروخت کے کم حجم اور کم مارجنز تھے۔ فروخت اور تقسیم کے اخراجات میں 39.6 فیصد کمی واقع ہوئی اور یہ 530.77 ملین روپے سے کم ہو کر 320.52 ملین روپے ہو گئے، جبکہ فروختی آمدن میں 27.8 فیصد کمی آئی۔ انتظامی اور عمومی اخراجات میں 16.53 فیصد اضافہ ہوا اور یہ 64.62 ملین روپے سے بڑھ کر 75.30 ملین روپے ہو گئے۔ آپریٹنگ منافع 0.266 ارب روپے کے مقابلے میں 0.188 ارب روپے رہا۔ زیادہ قرض لینے کے باعث مالی اخراجات 172.54 ملین روپے سے بڑھ کر 193.62 ملین روپے ہو گئے۔ ٹیکس سے قبل منافع 87.40 ملین روپے سے کم ہو کر 7.40 ملین روپے کے نقصان میں تبدیل ہو گیا۔ سہ ماہی کے لیے ٹیکس کے بعد منافع 54.048 ملین روپے سے کم ہو کر 48.458 ملین روپے کے نقصان میں بدل گیا۔ فی حصص آمدن 6.96 روپے سے کم ہو کر 6.24 روپے کے نقصان پر آ گئی۔ نو ماہ کی مدت کے لیے ٹیکس کے بعد منافع 559.756 ملین روپے سے کم ہو کر 229.112 ملین روپے رہا۔ نو ماہ کے لیے فی حصص آمدن 29.49 روپے رہی، جو گزشتہ سال 72.05 روپے تھی۔

مستقبل کے امکانات

ملکی بیٹری انڈسٹری کو زائد پیداواری صلاحیت اور صارفین کی قوتِ خرید میں کمی کے باعث مسابقت میں اضافے کا سامنا ہو سکتا ہے، جس سے مستقبل کی منافع بخشی متاثر ہونے کا امکان ہے۔ تاہم، انتظامیہ مصنوعات کے معیار میں بہتری، پیداواری صلاحیت میں اضافہ، اخراجات پر کنٹرول اور بعد از فروخت خدمات کو مضبوط بنانے کے لیے پرعزم ہے تاکہ مسابقتی صلاحیت اور مارکیٹ شیئر میں اضافہ کیا جا سکے۔

اعتراف

بورڈ آف ڈائریکٹرز کی جانب سے، میں تمام اسٹیک ہولڈرز بشمول ملازمین، بینکارز، شیئر ہولڈرز، فروکوا بیٹری جاپان، وینڈرز، ڈیلرز، ریٹیلرز، صارفین، آٹو موبائل ساز اداروں اور سرکاری تنظیموں کا ان کی مسلسل حمایت، رہنمائی اور اعتماد پر تہ دل سے شکریہ ادا کرتا ہوں۔



عارف ہاشوانی

چئیرمین

کراچی: 29 جنوری 2026

Unconsolidated Financial Statements



EXIDE PAKISTAN LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

	(Unaudited) December 31, 2025	(Audited) March 31, 2025
	-----Rupees '000-----	
Property, plant and equipment	2,200,988	2,193,184
Long-term loans and advances - unsecured	2,196	2,285
Long-term deposits	70,322	40,735
Current assets		
Store and spares	360,017	286,832
Stock-in-trade	7,502,139	7,117,129
Trade debts	5,507,215	4,107,004
Loans and advances	153,207	122,365
Trade deposits, prepayments and other receivables	60,685	25,618
Taxation recoverable	1,372,965	1,242,765
Cash and bank balances	12,886	1,155,572
	14,969,114	14,057,285
Current liabilities		
Trade and other payables	2,218,265	3,549,923
Mark-up accrued	188,902	196,342
Loan from Director	-	225,000
Current portion of long term loan	27,042	30,280
Short-term borrowings	7,667,868	5,307,810
	10,102,077	9,309,355
Net current assets	4,867,037	4,747,930
Long term loan	165,881	160,898
	6,974,662	6,823,236
Financed by:		
Share Capital and Reserves		
Authorised capital		
18,000,000 ordinary shares of Rs 10 each	180,000	180,000
Issued, subscribed and paid-up capital	77,686	77,686
Capital reserves	259	259
Revenue reserves	3,329,991	3,329,991
Reserves arising on amalgamation - net	25,823	25,823
Unappropriated profit / (loss)	2,030,958	1,868,696
Surplus on revaluation of fixed assets - net of tax	1,509,945	1,520,781
	6,974,662	6,823,236
	6,974,662	6,823,236

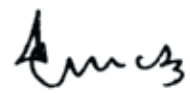
The annexed notes form an integral part of these unconsolidated financial statements.



Arif Hashwani
Chairman



Arshad Shehzada
Chief Executive Officer



S. Haider Mehdi
Chief Financial Officer

EXIDE PAKISTAN LIMITED
UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE NINE MONTHS ENDED DECEMBER 31, 2025

(Unaudited)			
Total			
For the 3rd Quarter ended December 31, 2025	For the nine months ended December 31, 2025	For the 3rd Quarter ended December 31, 2024	For the nine months ended December 31, 2024
(Rupees '000)			

Turnover

Cost of goods sold

Gross profit

Distribution cost

Administrative expenses

Total Operating expenses

Operating profit / (loss)

Other operating income

Financial charges

Other operating charges

Profit/(Loss) before taxation

Provision for taxation

- current - for the period

- deferred

Profit/(Loss) after taxation

Earnings/(Loss) per share

3,500,451	14,597,255	4,847,676	18,665,330
2,916,300	12,277,402	3,985,413	15,438,739
584,151	2,319,853	862,263	3,226,591
320,516	1,092,984	530,768	1,501,592
75,313	215,653	64,617	203,636
395,829	1,308,637	595,385	1,705,228
188,322	1,011,216	266,878	1,521,363
36	3,459	143	1,144
188,358	1,014,675	267,021	1,522,507
193,622	511,100	172,539	521,082
2,131	55,936	7,078	83,793
195,753	567,036	179,617	604,875
(7,395)	447,639	87,404	917,632
41,063	218,527	33,356	357,876
-	-	-	-
41,063	218,527	33,356	357,876
(48,458)	229,112	54,048	559,756
(Rupees)			
(6.24)	29.49	6.96	72.05

Appropriations have been reflected in the Statement of Changes in Equity.

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



Arif Hashwani
Chairman



Arshad Shehzada
Chief Executive Officer



S. Haider Mehdi
Chief Financial Officer

EXIDE PAKISTAN LIMITED
UNCONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE NINE MONTHS ENDED DECEMBER 31, 2025

	2025	2024
	----- (Rupees '000) -----	
CASH FLOW FROM OPERATING ACTIVITIES		
Cash generated from operations	(2,134,602)	(1,396,805)
Financial charges paid	(518,540)	(587,084)
Taxes paid	(348,727)	(1,071,431)
Decrease / (Increase) in long-term loans	89	36
Decrease / (Increase) in long-term deposits	(29,587)	(3,306)
Net cash inflow from operating activities	(3,031,367)	(3,058,590)
CASH FLOW FROM INVESTING ACTIVITIES		
Payment for capital expenditure	(186,801)	(276,746)
Proceeds from sale of fixed assets	16,365	62,245
Net cash outflow on investing activities	(170,436)	(214,501)
CASH FLOW FROM FINANCING ACTIVITIES		
Long Term Loan	1,745	11,118
Loan from Director	(225,000)	-
Dividend Paid	(77,686)	(77,686)
	(300,941)	(66,568)
Net Increase / (decrease) in cash and cash equivalents	(3,502,744)	(3,339,659)
Cash and cash equivalents at the beginning of the period	(4,152,238)	(2,074,338)
Cash and cash equivalents at end of the period	(7,654,982)	(5,413,997)

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



Arif Hashwani
Chairman



Arshad Shehzada
Chief Executive Officer



S. Haider Mehdi
Chief Financial Officer

EXIDE PAKISTAN LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE NINE MONTHS ENDED DECEMBER 31, 2025

	Issued, subscribed and paid-up capital	Capital reserves	Revenue reserves	Reserve arising on amalgamation - net (Rupees '000)	Unappropriated profit	Revaluation surplus on property, plant and equipment net of tax	Total
Balance at March 31, 2024	77,686	259	3,329,991	25,823	1,304,332	1,542,562	6,280,653
Final dividend for the year ended March 31, 2024	-	-	-	-	(77,686)	-	(77,686)
Profit/(Loss) after taxation for the nine months ended December 31, 2024	-	-	-	-	559,756	-	559,756
Transferred from surplus on revaluation of property, plant and equipment - net of tax	-	-	-	-	10,740	(10,740)	-
Balance at December 31, 2024	<u>77,686</u>	<u>259</u>	<u>3,329,991</u>	<u>25,823</u>	<u>1,797,142</u>	<u>1,531,822</u>	<u>6,762,723</u>
Balance at March 31, 2025	77,686	259	3,329,991	25,823	1,868,696	1,520,781	6,823,236
Final dividend for the year ended March 31, 2025	-	-	-	-	(77,686)	-	(77,686)
Profit/(Loss) after taxation for the nine months ended December 31, 2025	-	-	-	-	229,112	-	229,112
Transferred from surplus on revaluation of property, plant and equipment - net of tax	-	-	-	-	10,836	(10,836)	-
Balance at December 31, 2025	<u>77,686</u>	<u>259</u>	<u>3,329,991</u>	<u>25,823</u>	<u>2,030,958</u>	<u>1,509,945</u>	<u>6,974,662</u>

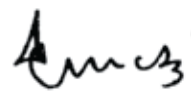
The annexed notes form an integral part of these unconsolidated financial statements.



Arif Hashwani
Chairman



Arshad Shehzada
Chief Executive Officer



S. Haider Mehdi
Chief Financial Officer

**NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS
(UNAUDITED) FOR THE NINE MONTHS ENDED DECEMBER 31, 2025**

1. These unconsolidated financial statements are unaudited and are being submitted to shareholders in accordance with the requirements of section 237 of the Companies Act, 2017
2. These unconsolidated financial statements have been prepared in accordance with the requirements of International Accounting Standard -34 (IAS-34) "Interim Financial Reporting".
3. The accounting policies adopted in preparation of these unconsolidated financial statements are the same as those applied in the preparation of the preceding annual published financial statements of the Company.
4. **PROPERTY, PLANT AND EQUIPMENT**

Following is the cost of operating property, plant and equipment that have been added / disposed off during the nine months ended December 31, 2025.

	Cost of additions/(deletions)	
	December	December
	2025	2024
	----- (Rupees '000) -----	
Building	20,681	14,443
Plant and machinery	97,617	191,598
Furniture and fixture	855	585
Office equipment	2,045	5,380
Owned vehicles	6,644	9,690
Vehicles held under diminishing musharaka	49,920	42,028
Intangible	-	6,123
Disposal	(13,108)	(82,741)
	<u>164,654</u>	<u>187,106</u>

4.1 CAPITAL WORK-IN-PROGRESS

	December	March
	31, 2025	31, 2025
	----- (Rupees '000) -----	
Plant and machinery	19,062	10,024
	<u>19,062</u>	<u>10,024</u>

5. TRANSACTIONS WITH RELATED PARTIES

The related parties and associated undertakings comprise of local associated companies, staff retirement funds, directors and key management personnel. Transactions with related parties and associated undertakings other than remuneration and benefits to key management personnel, which are under the terms of their employment, are as follows:

	December	December
	2025	2024
	----- (Rupees '000) -----	
Expenses charged to associated undertakings	6	5
Expenses charged in respect of staff retirement benefits	12,825	11,630
Payment made to the employee defined benefit plan	3,402	3,222

Key management personnel received an amount of Rs. 29,663 thousands (2024 : Rs.37,008 thousands) out of which Rs.838 thousands (2024: Rs. 1,295 thousands) relates to post employment benefits.

6. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

The carrying value of all financial assets and liabilities reflected in the unconsolidated financial statements approximate their fair values.

7. ESTIMATES

Judgments and estimates made by the management in the preparation of these interim financial statements were the same as those that were applied to the financial statements for the year ended March 31, 2025.

8. GENERAL


Amounts have been rounded off to the nearest thousands of Rupees unless otherwise stated.

9. DATE OF AUTHORISATION FOR ISSUE

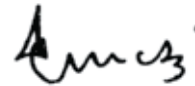
These unconsolidated financial statements were authorised for issue on January 29, 2026 by the Board of Directors of the Company.



Arif Hashwani
Chairman



Arshad Shehzada
Chief Executive Officer



S. Haider Mehdi
Chief Financial Officer

Consolidated Financial Statements



EXIDE PAKISTAN LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

	(Unaudited) December 31, 2025	(Audited) March 31, 2025
	-----Rupees '000-----	
Property, plant and equipment	2,200,988	2,193,184
Long-term loans and advances - unsecured	2,196	2,285
Long-term deposits	70,322	40,735
Current assets		
Store and spares	360,017	286,832
Stock-in-trade	7,502,139	7,117,129
Trade debts	5,507,215	4,107,004
Loans and advances	153,178	122,344
Trade deposits, prepayments and other receivables	60,685	25,618
Taxation recoverable	1,372,965	1,242,765
Cash and bank balances	13,058	1,155,616
	14,969,257	14,057,308
Current liabilities		
Trade and other payables	2,218,302	3,549,998
Mark-up accrued	188,902	196,342
Loan from Director	1,325	226,125
Current portion of long term loan	27,042	30,280
Short-term borrowings	7,667,868	5,307,810
	10,103,439	9,310,555
Net current assets	4,865,818	4,746,753
Long term loan	165,881	160,898
	6,973,443	6,822,059
Financed by:		
Share Capital and Reserves		
Authorised capital		
18,000,000 ordinary shares of Rs 10 each	180,000	180,000
Issued, subscribed and paid-up capital	77,686	77,686
Capital reserves	259	259
Revenue reserves	3,329,991	3,329,991
Reserves arising on amalgamation - net	25,823	25,823
Unappropriated profit / (loss)	2,029,739	1,867,519
Surplus on revaluation of fixed assets - net of tax	1,509,945	1,520,781
	6,973,443	6,822,059
	6,973,443	6,822,059


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



Arif Hashwani
Chairman



Arshad Shehzada
Chief Executive Officer



S. Haider Mehdi
Chief Financial Officer

EXIDE PAKISTAN LIMITED
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE NINE MONTHS ENDED DECEMBER 31, 2025

(Unaudited)				
Total				
	For the 3rd Quarter ended December 31, 2025	For the nine months ended December 31, 2025	For the 3rd Quarter ended December 31, 2024	For the nine months ended December 31, 2024
(Rupees '000)				
Turnover	3,500,451	14,597,255	4,847,676	18,665,330
Cost of goods sold	2,916,300	12,277,402	3,985,413	15,438,739
Gross profit	584,151	2,319,853	862,263	3,226,591
Distribution cost	320,516	1,092,984	530,768	1,501,592
Administrative expenses	75,313	215,653	64,617	203,636
Total Operating expenses	395,829	1,308,637	595,385	1,705,228
Operating profit / (loss)	188,322	1,011,216	266,878	1,521,363
Other operating income	36	3,459	143	1,144
	188,358	1,014,675	267,021	1,522,507
Financial charges	193,622	511,100	172,539	521,082
Other operating charges	2,143	55,978	7,086	83,827
	195,765	567,078	179,625	604,909
Profit/(Loss) before taxation	(7,407)	447,597	87,396	917,598
Provision for taxation				
- current - for the period	41,063	218,527	33,356	357,876
- deferred	-	-	-	-
	41,063	218,527	33,356	357,876
Profit/(Loss) after taxation	(48,470)	229,070	54,040	559,722
Earnings/(Loss) per share	(6.24)	29.49	6.96	72.05
(Rupees)				

Appropriations have been reflected in the Statement of Changes in Equity.

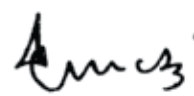
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Arif Hashwani
Chairman



Arshad Shehzada
Chief Executive Officer



S. Haider Mehdi
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EXIDE PAKISTAN LIMITED
CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE NINE MONTHS ENDED DECEMBER 31, 2025

	2025	2024
	----- (Rupees '000) -----	
CASH FLOW FROM OPERATING ACTIVITIES		
Cash generated from operations	(2,134,674)	(1,397,158)
Financial charges paid	(518,540)	(587,084)
Taxes paid	(348,727)	(1,071,431)
Decrease / (Increase) in long-term loans	89	36
Decrease / (Increase) in long-term deposits	(29,587)	(3,306)
Net cash inflow from operating activities	(3,031,439)	(3,058,943)
CASH FLOW FROM INVESTING ACTIVITIES		
Payment for capital expenditure	(186,801)	(276,746)
Proceeds from sale of fixed assets	16,365	62,245
Net cash outflow on investing activities	(170,436)	(214,501)
CASH FLOW FROM FINANCING ACTIVITIES		
Long Term Loan	1,745	11,118
Loan from Director	(224,800)	400
Dividend Paid	(77,686)	(77,686)
	(300,741)	(66,168)
Net Increase / (decrease) in cash and cash equivalents	(3,502,616)	(3,339,612)
Cash and cash equivalents at the beginning of the period	(4,152,194)	(2,074,336)
Cash and cash equivalents at end of the period	(7,654,810)	(5,413,948)

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



Arif Hashwani
Chairman



Arshad Shehzada
Chief Executive Officer



S. Haider Mehdi
Chief Financial Officer

EXIDE PAKISTAN LIMITED**CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE NINE MONTHS ENDED DECEMBER 31, 2025**

	Issued, subscribed and paid-up capital	Capital reserves	Revenue reserves	Reserve arising on amalgamation - net (Rupees '000)	Unappropriated profit	Revaluation surplus on property, plant and equipment net of tax	Total
Balance at March 31, 2024	77,686	259	3,329,991	25,823	1,303,217	1,542,562	6,279,538
Final dividend for the year ended March 31, 2024	-	-	-	-	(77,686)	-	(77,686)
Profit/(Loss) after taxation for the nine months ended December 31, 2024	-	-	-	-	559,722	-	559,722
Transferred from surplus on revaluation of property, plant and equipment - net of tax	-	-	-	-	10,740	(10,740)	-
Balance at December 31, 2024	<u>77,686</u>	<u>259</u>	<u>3,329,991</u>	<u>25,823</u>	<u>1,795,993</u>	<u>1,531,822</u>	<u>6,761,574</u>
Balance at March 31, 2025	77,686	259	3,329,991	25,823	1,867,519	1,520,781	6,822,059
Final dividend for the year ended March 31, 2025	-	-	-	-	(77,686)	-	(77,686)
Profit/(Loss) after taxation for the nine months ended December 31, 2025	-	-	-	-	229,070	-	229,070
Transferred from surplus on revaluation of property, plant and equipment - net of tax	-	-	-	-	10,836	(10,836)	-
Balance at December 31, 2025	<u>77,686</u>	<u>259</u>	<u>3,329,991</u>	<u>25,823</u>	<u>2,029,739</u>	<u>1,509,945</u>	<u>6,973,443</u>

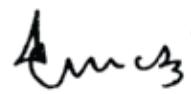
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(UNAUDITED) FOR THE NINE MONTHS ENDED DECEMBER 31, 2025**

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	December 31, 2025	March 31, 2025
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Plant and machinery	19,062	10,024
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	December 2025	December 2024
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8. GENERAL

Amounts have been rounded off to the nearest thousands of Rupees unless otherwise stated.

9. DATE OF AUTHORISATION FOR ISSUE

These consolidated financial statements were authorised for issue on January 29, 2026 by the Board of Directors of the Company.



Arif Hashwani
Chairman



Arshad Shehzada
Chief Executive Officer



S. Haider Mehdi
Chief Financial Officer



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