



Baluchistan Wheels Limited

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

February 10, 2026

FINANCIAL RESULTS FOR THE HALF YEAR/ SECOND QUARTER ENDED DECEMBER 31, 2025

Dear Sir

We have to inform you that the Board of Directors of our Company, in their meeting held on February 10, 2026 at 11:00 a.m. at Karachi Gymkhana located at 4-Club Road - Karachi, has recommended the following:

i. **CASH DIVIDEND**

An Interim Cash Dividend for the 2nd Qtr ended December 31, 2025 at Rs.10/- per share i.e. 100%.

ii. **BONUS ISSUE**

NIL

iii. **RIGHT SHARES**

NIL

iv. **ANY OTHER ENTITLEMENT / CORPORATE ACTION**

NIL

v. **ANY OTHER PRICE SENSITIVE INFORMATION**

The financial results of the Company are attached as (*Annexure*)

BOOK CLOSURE

The Share Transfer Books of the Company will remain closed from February 18, 2026 to February 19, 2026 (both days inclusive) for the entitlement of interim dividend. Transfers received at the Company's Share Registrar, **CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B' S.M.C.H.S, Main Shahra-e-Faisal Karachi, Contact No. : 0800-23275, Email: info@cdcsrsl.com** at the close of business on February 17, 2026 will be treated in time for the purpose of above entitlement to the transferees.

The Half Yearly/2nd Quarterly Report of the Company for period ended December 31, 2025 will be transmitted through PUCARS separately, within the specified time.

Yours truly,

(MUHAMMAD ASAD SAEED)
Company Secretary

Encls: As above



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BALUCHISTAN WHEELS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

(Un-audited) (Audited)
 December 31, June 30,
 2025 2025

Note -----(Rupees in '000)-----

ASSETS

NON-CURRENT ASSETS

Property, plant and equipment	6	930,267	912,074
Long term loans and advances		11,773	8,273
Long term deposits		4,017	4,014
		<u>946,057</u>	<u>924,361</u>

CURRENT ASSETS

Stores, spare parts and loose tools	7	42,838	37,138
Stock-in-trade	8	618,893	650,793
Trade debts	9	259,505	223,644
Loans and advances		84,084	103,000
Deposits and short-term prepayments		1,466	2,245
Other receivables		15,300	9,126
Short-term investments	10	634,429	697,095
Bank balances	11	106,447	15,815
		<u>1,762,962</u>	<u>1,738,856</u>
		<u>2,709,019</u>	<u>2,663,217</u>

TOTAL ASSETS

EQUITY AND LIABILITIES

SHARE CAPITAL AND RESERVES

Authorized share capital		250,000	250,000
25,000,000 (June 30, 2025: 25,000,000) ordinary shares of Rs.10/- each			
Issued, subscribed and paid-up capital			
13,334,250 (June 30, 2025: 13,334,250) ordinary shares of Rs.10/- each		133,343	133,343
Revenue reserves		1,712,035	1,600,005
Revaluation surplus on property, plant and equipment		579,075	579,075
		<u>2,424,453</u>	<u>2,312,423</u>

NON-CURRENT LIABILITIES

Lease liabilities	12	6,861	-
Long-term deposits		2,037	2,240
Deferred taxation		18,500	26,631
		<u>27,398</u>	<u>28,871</u>

CURRENT LIABILITIES

Trade and other payables	13	218,035	287,825
Unclaimed dividend		11,740	10,900
Current portion of lease liabilities	12	6,712	5,298
Current portion of long term deposits		941	333
Sales tax payable - net		14,143	4,716
Provision for warranty		2,728	2,213
Taxation – net		2,869	10,638
		<u>257,168</u>	<u>321,923</u>
		<u>2,709,019</u>	<u>2,663,217</u>

TOTAL EQUITY AND LIABILITIES

CONTINGENCIES AND COMMITMENTS

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The annexed notes 1 to 26 form an integral part of these condensed interim financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

BALUCHISTAN WHEELS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2025

Note	Half Year Ended December 31,		Quarter Ended December 31,	
	2025	2024	2025	2024
-----Rs. in '000-----				
Turnover – net	15	1,399,920	1,138,177	675,073
Cost of sales	16	(1,009,165)	(892,138)	(453,732)
Gross profit		390,755	246,039	221,341
Administrative expenses		(107,802)	(80,153)	(54,207)
Selling and Distribution cost		(38,735)	(36,451)	(20,845)
Other expenses		(23,024)	(15,077)	(11,897)
Finance cost		(1,842)	(1,748)	(479)
		(171,403)	(133,429)	(87,428)
Other income	17	84,944	81,293	23,161
Profit before taxation and levy		304,296	193,903	157,074
Levy - Final Taxes		(136)	(2,138)	(136)
Profit before taxation		304,160	191,765	156,938
Taxation	18	(98,790)	(76,838)	(48,735)
Profit for the period		205,370	114,927	108,203
				51,567

-----(Rupees)-----

Earnings per share- basic and diluted 15.40 8.62 8.11 3.87

The annexed notes 1 to 26 form an integral part of these condensed interim financial s


CHIEF EXECUTIVE OFFICER


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BALUCHISTAN WHEELS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2025

	Half-Year Ended		Quarter Ended	
	2025	2024	2025	2024
----- Rs. in '000 -----				
Profit for the period	205,370	114,927	108,203	51,567
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>205,370</u>	<u>114,927</u>	<u>108,203</u>	<u>51,567</u>

The annexed notes 1 to 26 form an integral part of these condensed interim financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR


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BALUCHISTAN WHEELS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOW (UNAUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2025

December 31, December 31,
2025 2024
-----(Rupees in '000)-----

CASH FLOWS FROM OPERATING ACTIVITIES

Profit before taxation	304,160	191,765
Adjustments for non-cash items:		
Depreciation on operating fixed assets	21,489	19,776
Gain on sale of property, plant and equipment	(692)	(5,409)
Finance costs	1,842	1,748
Change / (reversal) of provision for slow moving stock in trade	27,588	(1,860)
Reversal of provision for compensated absences	(41)	(27)
Provision for warranty claims - net	515	60
Profit on savings accounts / treasury bills	(42,377)	(60,231)
Un-realized loss on revaluation of listed shares	2,024	706
	10,348	(45,237)
Operating cash flows before working capital changes	314,508	146,528

(Increase) / decrease in current assets

Stores, spare parts and loose tools	(5,700)	(4,378)
Stock-in-trade	4,312	(24,515)
Trade debts	(35,861)	(123,014)
Loans and advances	18,916	21,796
Trade deposits & short-term prepayments	779	6,035
	(17,554)	(124,076)

(Decrease) / increase in current liabilities

Trade and other payables	(68,388)	14,482
Sales tax payables	9,427	17,737
	(58,961)	32,219
Cash flow generated from operations	(76,515)	(91,857)
Income tax paid	(114,825)	(72,463)
Long-term loans and advances	(3,500)	(3,060)
Long-term deposits	402	122
Finance cost paid	(1,842)	(1,740)
Net cash generated / (used in) from operating activities	118,228	(22,470)

CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES

Fixed capital expenditure	(44,620)	(431)
Proceeds from disposal of property, plant and equipment	1,473	5,754
Profit received on deposit accounts / treasury bills	36,203	39,313
Dividend received	907	-
Short-term investment redeemed	62,666	23,586
Net cash from investing activities	56,629	68,222

CASH FLOWS FROM FINANCING ACTIVITIES

Receipts / Repayment of lease liabilities	8,275	(3,859)
Dividend paid	(92,500)	(39,599)
Net cash (used) in financing activities	(84,225)	(43,458)
Net increase in cash and cash equivalents	90,632	2,294
Cash and cash equivalents at beginning of the period	15,815	33,015
Cash and cash equivalents at end of the period	106,447	35,309

The annexed notes 1 to 26 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

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BALUCHISTAN WHEELS LIMITED
 CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
 FOR THE HALF YEAR ENDED DECEMBER 31, 2025

Issued, subscribed and paid-up capital	Revenue reserves			Total equity	
	Capital reserves	Revaluation surplus on land	General reserve	Unappropriated Profit	
Ordinary share capital				Total reserves	
(Rupees in '000')					

Balance as at July 01, 2024	133,343	579,075	160,000	1,244,432	1,983,507	2,116,850
Transaction with owners						
Final dividend on ordinary shares 30 June 2024 @ Rs. 3.0 per share	-	-	-	(40,003)	(40,003)	(40,003)
	-	-	-	(40,003)	(40,003)	(40,003)
Total comprehensive income for the period ended December 31, 2024						
Profit for the period	-	-	-	114,927	114,927	114,927
Other comprehensive Income	-	-	-	-	-	-
Total comprehensive income	-	-	-	114,927	114,927	114,927
Balance as at December 31, 2024	133,343	579,075	160,000	1,319,356	2,058,431	2,191,774
Balance as at July 01, 2025	133,343	579,075	160,000	1,440,005	2,179,080	2,312,423
Transaction with owners						
Final dividend on ordinary shares 30 June 2025 @ Rs. 7.0 per share	-	-	-	(93,340)	(93,340)	(93,340)
	-	-	-	(93,340)	(93,340)	(93,340)
Total comprehensive income for the period ended December 31, 2025						
Profit for the period	-	-	-	205,370	205,370	205,370
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income	-	-	-	205,370	205,370	205,370
Balance as at December 31, 2025	133,343	579,075	160,000	1,552,035	2,291,110	2,424,453

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