



Loads Limited

Manufacturers of Automotive Radiators, Exhaust Systems & Sheet Metal Components
Plot No. DSU-19, Sector II, Pakistan Steel Estate,
Bin Qasim, Karachi 75010, Pakistan.
Tel: (92-21) 34740100/03028674683-9
E-mail: loads@cyber.net.pk
Website: www.loads-group.pk



April 22, 2026

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi

Dear Sir,

FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED MARCH 31, 2026

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, April 22, 2026 at 12:30 pm at Plot No. DSU-19, Sector II, Downstream Industrial Estate, Pakistan Steel Zulfiqarabad, Karachi, the registered office of the Company, considered the financial results of the Company for the 3rd quarter ended March 31, 2026 and recommended the following:

(i)	Cash Dividend	Nil
(ii)	Bonus Shares	Nil
(iii)	Right Shares	Nil

The consolidated and unconsolidated financial results of the Company for the 3rd quarter ended March 31, 2026 are attached as Annexure A and B respectively.

The Quarterly Report of the Company for the 3rd quarter ended March 31, 2026 will be transmitted through PUCARS separately, within the specified time.

Thanking you,

Yours' faithfully,
for Loads Limited

Babar Saleem
Company Secretary



Cc: Executive Director/HOD
Offsite II Department
Supervision Division
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad



Annexure A

Loads Limited
Consolidated Condensed Interim Profit or Loss (Un-audited)
For the nine and three months period ended March 31, 2026

	Note	For the nine months period ended		For the three months period ended	
		31 March 2026	31 March 2025	31 March 2026	31 March 2025
------(Rupees)-----					
Revenue from contracts with customers - net		5,657,656,705	4,346,308,506	1,863,953,640	1,546,865,619
Cost of revenue	6	(4,479,443,663)	(3,400,594,905)	(1,481,847,541)	(1,231,043,722)
Gross profit		1,178,213,042	945,713,601	382,106,099	315,821,897
Administrative, selling and general expenses		(366,396,497)	(267,034,338)	(128,576,578)	(90,167,908)
		811,816,545	678,679,263	253,529,521	225,653,989
Other expenses		(47,015,817)	(37,742,619)	(14,663,509)	(13,273,947)
Other income		14,304,408	54,702,398	8,204,446	1,377,980
Operating profit		(32,711,409)	16,959,779	(6,459,063)	(11,895,967)
		779,105,136	695,639,042	247,070,458	213,758,022
Finance costs		(277,220,635)	(356,378,920)	(90,196,542)	(87,644,622)
Profit before income taxes		501,884,501	339,260,122	156,873,916	126,113,400
Income taxes		(345,164,060)	(274,971,655)	(105,880,699)	(107,826,560)
Profit for the period		156,720,441	64,288,467	50,993,217	18,286,840
Profit / (loss) attributable to:					
Owners of the Parent Company		259,328,813	208,290,101		
Non-controlling interest		(102,608,372)	(144,001,634)		
		156,720,441	64,288,467		
Earning per share - basic and diluted		0.95	0.77		





Loads Limited
Consolidated Condensed Interim Statement Of Financial Position
As at 31 March 2026

	Note	31 March 2026 (Un-audited)	30 June 2025 (Audited)
(Rupees)			
ASSETS			
Non-current assets			
Property, plant and equipment	3	3,947,024,103	3,849,729,748
Intangible assets		-	-
Long term loans		6,612,245	8,287,872
Deferred tax assets		19,457,921	19,457,921
		<u>3,973,094,269</u>	<u>3,877,475,541</u>
Current assets			
Stores, spares and loose tools		74,151,214	51,202,267
Stock-in-trade		1,276,836,569	799,237,882
Trade debts		757,076,563	737,830,359
Loans and advances		194,882,643	300,757,140
Due from related party		1,150,380	1,150,380
Deposits, prepayments and other receivables		185,879,028	170,196,435
Taxation - net		360,069,740	348,042,217
Short term investments		13,908,918	13,082,415
Cash and bank balances		1,563,999,604	38,611,411
		<u>4,427,954,659</u>	<u>2,460,110,506</u>
Total assets		<u>8,401,048,928</u>	<u>6,337,586,047</u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised capital		4,000,000,000 (30 June 2025: 400,000,000) ordinary shares of Rs.10/- each	4,000,000,000
		<u>4,000,000,000</u>	<u>4,000,000,000</u>
Issued, subscribed and paid up capital		3,712,500,000	2,512,500,000
Share premium		1,370,065,433	1,070,065,433
Fair value reserve		28,808	28,641
Accumulated profit / (loss)		139,923,194	(119,405,619)
Equity attributable to owners of Parent Company		<u>5,222,517,435</u>	<u>3,463,188,455</u>
Non-Controlling Interest		<u>(1,036,906,956)</u>	<u>(934,298,584)</u>
		<u>4,185,610,479</u>	<u>2,528,889,871</u>
LIABILITIES			
Non-current liabilities			
Lease liabilities		67,895,876	4,136,435
Defined benefit obligation - net		31,395,464	35,187,339
Long term loans		-	25,548,465
		<u>99,291,340</u>	<u>64,872,239</u>
Current liabilities			
Current maturity of lease liabilities		28,242,539	8,438,725
Current portion of long term loans		287,937,426	511,433,017
Short term borrowings		1,596,528,407	774,944,178
Islamic certificate - Sukuk		409,332,274	-
Trade and other payables		1,474,405,379	1,406,536,904
Due to related party		22,048,871	22,048,871
Loan from related party		230,714,268	964,479,954
Unclaimed dividend		3,508,731	3,509,772
Accrued mark-up and profit		63,429,214	52,432,516
		<u>4,116,147,109</u>	<u>3,743,823,937</u>
Total equity and liabilities		<u>8,401,048,928</u>	<u>6,337,586,047</u>

CONTINGENCIES AND COMMITMENTS

The annexed notes from 1 to 9 form an integral part of the consolidated condensed interim financial statements.



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Loads Limited
Consolidated Condensed Interim Statement of Cash Flows (Un-audited)
For the nine months period ended March 31, 2026

	Note	31 March 2026	31 March 2025
		(Rupees)	
Profit before income taxes		501,884,501	339,260,122
<i>Adjustment for</i>			
Depreciation		52,233,557	44,620,000
Amortisation		-	129,105
Finance cost		247,560,977	353,173,452
Finance lease charges		6,161,662	3,205,468
Markup income		(685,402)	(648,726)
Dividend Income		(38,621)	(67,430)
Gain on disposal of item of property, plant and equipment		(5,084,505)	(40,077,329)
Equity investments at FVTPL - net change in fair value		(826,229)	(1,268,010)
Working capital changes		801,205,940	698,326,652
Decrease / (increase) in current assets			
Stores, spares and loose tools		(22,948,947)	(23,729,944)
Stock-in-trade		(477,598,687)	263,856,158
Trade debts - net		(19,246,204)	220,394,671
Loans and advances		107,550,124	(23,702,349)
Deposits, prepayments and other receivables		(15,682,593)	(196,750,695)
		(427,926,307)	240,067,841
Increase / (decrease) in current liabilities			
Trade and other payables		67,868,475	(105,875,326)
Cash generated from operations		441,148,108	832,519,167
Mark-up received/(paid)		685,402	(267,227,469)
Contribution paid to defined benefit plan		(3,791,875)	(2,800,000)
Income tax paid - net		(363,688,370)	(311,292,475)
Net cash generated from operating activities		74,353,265	251,199,223
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment		(31,802,867)	(34,240,883)
Dividend received		38,621	67,430
Mark-up received		-	648,726
Proceeds from disposal of item of property, plant and equipment		14,556,912	58,412,245
Net cash (used in) / generated in investing activities		(17,207,334)	24,887,518
CASH FLOWS FROM FINANCING ACTIVITIES			
Lease rentals paid		(43,131,128)	(13,236,696)
Finance costs paid		(199,382,586)	-
Long term loans paid - net		(249,044,056)	(255,733,721)
Islamic certificate - Sukuk		400,000,000	-
Short term borrowing obtained/(paid) - net		808,097,945	(90,710,335)
Loan (repaid) / received from director - related party		(697,000,000)	40,000,000
Loan received from Treet Corporation - related party - net		214,000,000	-
Mark-up paid on Loan from director		(269,524,137)	-
Proceeds from Right issue		1,500,000,000	-
Net cash generated / (used in) financing activities		1,464,016,038	(319,680,752)
Net increase/(decrease) in cash and cash equivalents during the period		1,521,161,969	(43,594,011)
Cash and cash equivalents at beginning of the period		(268,378,984)	(367,021,945)
Cash and cash equivalents at end of the period		1,252,782,985	(410,615,956)



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Loads Limited
Consolidated Condensed Interim Statement of Changes in Equity (Un-audited)
For the nine months period ended March 31, 2026

	Share Capital Issued, subscribed and paid up	Capital Reserve Share premium	Revenue Reserve		Total
			Fair value reserve of equity securities - FVOCI	Unappropriated profit/(loss)	
----- (Rupees) -----					
Balance as at 30 June 2024 (Audited)	2,512,500,000	1,070,065,433	20,851	(376,653,393)	3,205,932,891
<i>Total comprehensive income for the period ended 31 March 2025</i>					
Income for the period	-	-	-	208,290,101	208,290,101
Other comprehensive loss- net of tax	-	-	(4,446)	-	(4,446)
	-	-	(4,446)	208,290,101	208,285,655
Balance as at 31 March 2025	2,512,500,000	1,070,065,433	16,405	(168,363,292)	3,414,218,546
Balance as at 01 July 2025 (audited)	2,512,500,000	1,070,065,433	28,641	(119,405,619)	3,463,188,455
<i>Total comprehensive income for the period ended 31 March 2026</i>					
Income for the period	-	-	-	259,328,813	259,328,813
Other comprehensive income - net of tax	-	-	167	-	167
	-	-	167	259,328,813	259,328,980
Issue of right shares	1,200,000,000	300,000,000	-	-	1,500,000,000
Balance as at 31 March 2026	3,712,500,000	1,370,065,433	28,808	139,923,194	5,222,517,435

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Annexure B

Loads Limited

Unconsolidated Condensed Interim Statement of Profit or Loss Account (Un-audited)

For the nine and three months period ended March 31, 2026

	<u>For the nine months period ended</u>		<u>For the three months period ended</u>		
	<u>March 31,</u>	<u>March 31,</u>	<u>March 31,</u>	<u>March 31,</u>	
	<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>	
Note	<u>(Rupees)</u>				
Revenue from contracts with customers - net	21	5,657,656,705	4,346,308,506	1,863,953,640	1,546,865,619
Cost of revenue	22	(4,444,688,931)	(3,397,369,193)	(1,469,640,205)	(1,224,308,239)
Gross profit		1,212,967,774	948,939,313	394,313,435	322,557,380
Administrative, selling and general expenses		(351,338,146)	(246,945,808)	(123,472,801)	(80,814,047)
		861,629,628	701,993,505	270,840,634	241,743,333
ECL against mark-up receivable - HAWL		(297,421,834)	(429,198,599)	(95,439,561)	(105,647,748)
		564,207,794	272,794,906	175,401,073	136,095,585
Other expenses		(47,015,817)	(37,742,619)	(14,663,509)	(13,273,947)
Other income	23	345,153,510	539,230,681	113,004,729	119,092,473
		298,137,693	501,488,062	98,341,220	105,818,526
		862,345,487	774,282,968	273,742,293	241,914,111
Finance costs		(247,166,688)	(280,439,402)	(82,282,018)	(68,635,570)
Profit before income taxes		615,178,799	493,843,566	191,460,275	173,278,541
Income taxes		(234,233,402)	(208,120,602)	(70,748,520)	(89,465,345)
Profit for the period		380,945,397	285,722,964	120,711,755	83,813,196
Earnings per share - basic and diluted	24	1.40	1.06	0.44	0.31

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Loads Limited
Unconsolidated Condensed Interim Statement of Financial Position (Un-audited)
As at March 31, 2026

		March 31, 2026 (Un-audited)	June 30, 2025 (Audited)
ASSETS	Note	(Rupees)	
Non-current assets			
Property, plant and equipment	7	548,782,251	458,873,904
Long term investments	8.1	300,000,000	300,000,000
Long term loans		6,612,245	8,287,872
Deferred tax assets		<u>1,718,808,657</u>	<u>1,607,878,106</u>
		2,574,203,153	2,375,039,882
Current assets			
Stores, spares and loose tools		67,172,867	43,626,668
Stock-in-trade	9	1,276,836,569	799,237,882
Trade debts	10	757,076,563	737,830,359
Loans and advances	11	189,564,884	294,920,397
Deposits, prepayments and other receivables	12	176,027,269	163,558,605
Due from related parties	16	3,216,972,562	2,871,657,831
Taxation - net		220,858,761	256,924,856
Short term investments	8.2	13,908,918	13,082,415
Cash and bank balances	13	<u>1,536,068,789</u>	<u>13,865,108</u>
		7,454,487,182	5,194,504,121
Total assets		<u>10,028,690,335</u>	<u>7,569,544,003</u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised share capital 400,000,000 ordinary shares of Rs. 10 each		<u>4,000,000,000</u>	<u>4,000,000,000</u>
Issued, subscribed and paid-up capital	18	3,712,500,000	2,512,500,000
Share premium		1,370,065,433	1,070,065,433
Fair value reserve		28,808	28,641
Unappropriated profit		<u>1,115,658,534</u>	<u>734,713,137</u>
		6,198,252,775	4,317,307,211
LIABILITIES			
Non-current liabilities			
Long term loans		-	25,548,465
Lease liabilities		67,895,876	4,136,435
Defined benefit obligation - net		<u>31,395,464</u>	<u>35,187,339</u>
		99,291,340	64,872,239
Current liabilities			
Current maturity of lease liabilities		28,242,539	8,438,725
Current portion of long term loans		27,110,827	80,720,323
Short term borrowings	14	1,596,528,407	774,944,178
Islamic certificate - Sukuk	15	409,332,274	-
Due to related parties	16	230,714,268	964,479,954
Trade and other payables	17	1,380,327,674	1,317,622,471
Unclaimed dividend		3,508,731	3,509,772
Accrued mark-up and profit		<u>55,381,500</u>	<u>37,649,130</u>
		3,731,146,220	3,187,364,553
Total equity and liabilities		<u>10,028,690,335</u>	<u>7,569,544,003</u>

CONTINGENCIES AND COMMITMENTS

The annexed notes from 1 to 27 form an integral part of these unconsolidated condensed interim financial statements.

Signature





Loads Limited

Unconsolidated Condensed Interim Statement of Cash Flows (Un-audited)
For the nine months period ended March 31, 2026

	March 31, 2026	March 31, 2025
	(Rupees)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income taxes	615,178,799	493,843,566
Adjustments for		
Depreciation	43,670,066	36,048,789
Amortisation	-	129,105
Finance cost	217,507,030	257,554,101
Gain on disposal of property, plant and equipment	(5,084,505)	(40,077,329)
Finance lease charges	6,161,662	3,205,468
Mark-up income on loan to subsidiaries	(332,677,466)	(484,541,721)
ECL against mark-up receivable - HAWL	297,421,834	429,198,599
Worker's Welfare Fund charge	13,243,892	10,631,724
Dividend income	(38,621)	(67,430)
Unrealized gain on re-measurement of investment classified as at FVTPL	(826,229)	(1,268,010)
	<u>854,556,462</u>	<u>704,656,862</u>
Working capital changes		
(Increase) / decrease in current assets		
Stores and spares and loose tools	(23,546,199)	(7,254,766)
Stock-in-trade	(477,598,687)	263,856,158
Trade debts	(19,246,204)	220,394,672
Due from related parties	(312,559,100)	(218,877,304)
Loans and advances	107,031,140	(27,838,894)
Deposits, prepayments and other receivables	(12,468,664)	(193,395,185)
	<u>(738,387,714)</u>	<u>36,884,681</u>
Increase / (decrease) in current liabilities		
Trade and other payables	49,461,311	(67,423,845)
Cash generated from operations	<u>165,630,059</u>	<u>674,117,698</u>
Contribution paid to defined benefit plan	(3,791,875)	(2,800,000)
Income tax paid	(311,164,221)	(274,705,717)
Worker's Welfare Fund paid	(17,157,549)	(18,726,525)
Net cash (used in) / generated from operating activities	<u>(166,483,586)</u>	<u>377,885,456</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(11,031,922)	(32,435,733)
Dividend received	38,621	67,430
Proceeds from disposal of property, plant and equipment	14,556,912	58,412,245
Net cash generated from investing activities	<u>3,563,611</u>	<u>26,043,942</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Lease rentals paid	(43,131,128)	(13,236,696)
Long term loan paid during the period	(79,157,961)	(85,794,105)
Mark-up paid	(154,444,991)	(177,543,406)
Loan (repaid)/received from director - related party	(697,000,000)	40,000,000
Loan received from Treet Corporation - related party - net	214,000,000	-
Mark-up paid on Loan from director	(269,524,137)	-
Islamic certificate Sukuk - net	400,000,000	-
Proceeds from Right issue	1,500,000,000	-
Short term borrowing obtained / (paid) - net	808,097,945	(90,710,334)
Loan recovered from / (provided) to subsidiary companies	2,257,704	(124,694,855)
Net cash generated from / (used in) financing activities	<u>1,681,097,432</u>	<u>(451,979,396)</u>
Net increase / (decrease) in cash and cash equivalents during the period	<u>1,518,177,457</u>	<u>(48,049,998)</u>
Cash and cash equivalents at beginning of the period	(293,325,287)	(392,842,961)
Cash and cash equivalents at end of the period	<u>1,224,852,170</u>	<u>(440,892,959)</u>



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Loads Limited
Unconsolidated Condensed Interim Statement of Changes in Equity (Un-audited)
For the nine months period ended March 31, 2026

	Share capital Issued, subscribed and paid up capital	Capital reserve Share premium	Revenue reserve Fair value reserve	Unappropriated profits	Total equity
	(Rupees)				
Balance as at June 30, 2024 (audited)	2,512,500,000	1,070,065,433	20,851	246,800,854	3,829,387,138
Total comprehensive income for the nine months period ended march 31, 2025					
Profit for the period	-	-	-	285,722,964	285,722,964
Other comprehensive income - net of tax	-	-	(4,446)	-	(4,446)
	-	-	(4,446)	285,722,964	285,718,518
Balance as at 31 March 2025	2,512,500,000	1,070,065,433	16,405	532,523,818	4,115,105,656
Balance as at July 01, 2025 (audited)	2,512,500,000	1,070,065,433	28,641	734,713,137	4,317,307,211
Total comprehensive income for the nine months period ended 31 March 2026					
Profit for the period	-	-	-	380,945,397	380,945,397
Other comprehensive income - net of tax	-	-	167	-	167
	-	-	167	380,945,397	380,945,564
Issue of right shares	1,200,000,000	300,000,000	-	-	1,500,000,000
Balance as at 31 March 2026	3,712,500,000	1,370,065,433	28,808	1,115,658,534	6,198,252,775

B. Subramanian

