



April 29, 2026

FORM-7

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

Financial Results for the Nine Months Ended March 31, 2026

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on April 29, 2026 at 11.30 am at Registered Office, Ismail Awan-i-Science, Off: Shahrah-e-Roomi, Lahore, recommended the following:

(i) CASH DIVIDEND	AND/OR	Nil
(ii) BONUS SHARES	AND/OR	Nil
(iii) RIGHT SHARES	AND/OR	Nil
(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION	AND/OR	None
(v) ANY OTHER PRICE-SENSITIVE INFORMATION		None

The financial statements of the Company for the nine months ended March 31, 2026 are attached.

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

Yours Sincerely,

MUHAMMAD AWAIIS
Company Secretary

AZGARD NINE LIMITED

ISMAIL AIWAN-I-SCIENCE, OFF SHAHRAH-I-ROOMI, LAHORE-54600, PAKISTAN.
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Azgard Nine Limited
Condensed Interim Statement of Profit or Loss (Un-audited)
For The Nine Months Period Ended March 31, 2026

	Nine months period ended		Three months period ended	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
	Rupees	Rupees <i>[restated]</i>	Rupees	Rupees <i>[restated]</i>
Notes				
Sales - net	30,874,976,649	31,007,825,414	9,395,546,683	9,183,656,830
Cost of sales	(27,311,893,397)	(27,346,215,309)	(8,163,948,522)	(8,024,571,293)
Gross profit	3,563,083,252	3,661,610,105	1,231,598,161	1,159,085,537
Other income	557,734,267	583,552,497	177,524,202	187,033,343
Selling and distribution expenses	(1,346,511,470)	(1,492,745,417)	(527,012,323)	(384,248,827)
Administrative expenses	(821,947,015)	(735,922,481)	(272,431,235)	(241,496,052)
Profit from operations	1,952,359,034	2,016,494,704	609,678,805	720,374,001
Other expenses	(107,873,307)	(48,377,116)	(20,867,676)	(21,471,816)
Impairment for expected credit loss	(33,126,206)	-	(20,585,442)	-
Finance cost	(590,659,119)	(871,765,736)	(174,209,178)	(252,874,337)
Notional interest expense	(240,240,278)	(207,621,807)	(74,914,832)	(69,207,269)
Profit before taxation	980,460,124	888,730,045	319,101,677	376,820,579
Taxation	(480,987,278)	(474,689,319)	(141,739,091)	(162,600,648)
Profit after taxation	499,472,846	414,040,726	177,362,586	214,219,932
Earnings per share - basic and diluted	1.02	0.84	0.36	0.44

The annexed notes from 1 to 12 form an integral part of these interim financial statements.

Lahore Chief Executive Officer

Director

Chief Financial Officer

AZGARD NINE LIMITED

Condensed Interim Statement of Comprehensive Income (Un-audited)

For The Nine Months Period Ended March 31, 2026

	Nine-months period ended		Three-months period ended	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
	Rupees	Rupees	Rupees	Rupees
Profit after taxation	499,472,846	414,040,726	177,362,586	214,219,932
<i>Items that may not be subsequently reclassified to statement of profit or loss</i>				
Income tax relating to items that will not be reclassified	275,291	-	-	-
Total comprehensive income for the period	499,748,137	414,040,726	177,362,586	214,219,932

The annexed notes from 1 to 12 form an integral part of these interim financial statements.

Lahore

Chief Executive Officer

Director

Chief Financial Officer

Azgard Nine Limited
Condensed Interim Statement of Financial Position (Un-audited)
As at March 31 2026

		31-Mar-26	30-Jun-25
		Rupees [Un-audited]	Rupees [Audited]
EQUITY AND LIABILITIES			
Authorized share capital	<i>Note</i>	15,000,000,000	15,000,000,000
Issued, subscribed and paid up capital		4,913,753,370	4,913,753,370
Reserves		4,564,745,309	4,032,114,593
Surplus on revaluation of fixed assets		2,802,577,518	2,902,237,912
Retained earnings		3,022,700,656	2,955,922,841
		15,303,776,853	14,804,028,716
Non-current liabilities			
Redeemable capital		3,694,380,071	3,804,126,757
Long term borrowings		246,460,055	-
Employees retirement benefits		1,521,047,050	1,265,980,758
Deferred mark-up		99,124,683	112,709,911
Deferred taxation		318,334,493	296,168,063
		5,879,346,352	5,478,985,489
Current liabilities			
Trade and other payables		3,926,223,435	3,652,044,818
Unclaimed dividend on ordinary shares		3,753,253	3,753,252
Short term borrowings		2,397,233,141	2,686,388,660
Accrued mark-up/profit on borrowings		151,012,021	205,014,237
Levies payable		542,614,099	778,907,920
Income taxes payable		62,483,961	114,340,654
Current maturity of non-current liabilities		907,269,419	1,500,053,224
		7,990,589,328	8,940,502,765
Contingencies and commitments	4	29,173,712,533	29,223,516,970
ASSETS			
Non-current assets			
Property, plant and equipment	5	13,886,134,224	12,093,040,142
Long term investments		124,333,580	124,333,580
Long term deposits and receivables		220,228,752	163,264,370
		14,230,696,556	12,380,638,092
Current assets			
Store, spares and loose tools		293,458,423	347,673,265
Stock-in-trade		5,571,552,655	5,667,465,821
Trade receivables		3,688,587,626	3,859,253,072
Receivable against sale of spinning unit		706,412,075	706,412,075
Deposits and prepayments		714,179,463	1,362,269,330
Advances and other receivables		1,194,083,577	1,464,966,869
Short term investments		715,636,916	138,603,560
Tax refunds due from government		1,076,469,826	1,152,040,570
Funds for restructuring scheme		132,308,363	892,167,454
Cash and bank balances	8	850,327,054	1,252,026,862
		14,943,015,977	16,842,878,878
		29,173,712,533	29,223,516,970

The annexed notes from 1 to 12 form an integral part of these interim financial statements.

Lahore

Chief Executive Officer

Director

Chief Financial Officer

AZGARD NINE LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN - AUDITED)
FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2026

	Issued, subscribed and paid-up capital	Capital Reserves				Total reserves	Surplus on revaluation of fixed assets	Unappropriated profit	Total equity
		Share premium	Reserve on merger	Preference share redemption reserve	New Zero Coupon PPTFCs Redemption Reserve				
	----- Rupees -----								
As at 01 Jul , 2024 - Audited	4,913,753,370	2,358,246,761	105,152,005	148,367,255	710,174,286	3,321,940,307	2,685,789,742	2,779,565,258	13,701,048,677
Total comprehensive income for the period									
Income for the period ended Mar 31, 2025	-	-	-	-	-	-	-	414,040,726.00	414,040,726
Other comprehensive income for the period ended Mar 31, 2025	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year Mar 31, 2025	-	-	-	-	-	-	-	414,040,726	414,040,726
Transfer of incremental depreciation from surplus on revaluation of operating fixed assets	-	-	-	-	-	-	(109,509,936)	109,509,936	-
Deferred tax on incremental depreciation from surplus on revaluation of operating fixed assets	-	-	-	-	-	-	21,174,642	-	21,174,642
Transfer of reserve from accumulated profits to new zero coupon PPTFCs redemption reserve	-	-	-	-	532,630,716	532,630,716	-	(532,630,716)	-
Transfer of incremental depreciation from surplus on revaluation of disposal of fixed assets	-	-	-	-	-	(536,055)	-	536,055	-
As at Mar 31, 2025 - Unaudited	<u>4,913,753,370</u>	<u>2,358,246,761</u>	<u>105,152,005</u>	<u>148,367,255</u>	<u>1,242,805,002</u>	<u>3,854,034,968</u>	<u>2,597,454,448</u>	<u>2,771,021,259</u>	<u>14,136,264,045</u>
As at Jul 01, 2025 - Audited	4,913,753,370	2,358,246,761	105,152,005	148,367,255	1,420,348,572	4,032,114,593	2,902,237,912	2,955,922,841	14,804,028,716
Total comprehensive income for the period									
Profit for the period ended Mar 31, 2026	-	-	-	-	-	-	-	499,472,846	499,472,846
Other comprehensive income for the period ended Mar 31, 2026	-	-	-	-	-	-	275,291	-	275,291
Total comprehensive income for the period ended Mar 31, 2026	-	-	-	-	-	-	275,291	499,472,846	499,748,137
Transfer of incremental depreciation from surplus on revaluation of fixed assets	-	-	-	-	-	-	(99,935,685)	99,935,685	-
Transfer of reserve from accumulated profits to new zero coupon PPTFCs redemption reserve	-	-	-	-	532,630,716	532,630,716	-	(532,630,716)	-
As at Mar 31, 2026 - Unaudited	<u>4,913,753,370</u>	<u>2,358,246,761</u>	<u>105,152,005</u>	<u>148,367,255</u>	<u>1,952,979,288</u>	<u>4,564,745,309</u>	<u>2,802,577,518</u>	<u>3,022,700,656</u>	<u>15,303,776,853</u>

The annexed notes from 1 to 12 form an integral part of these interim financial statements.

Lahore

 Chief Executive Officer

 Director

 Chief Financial Officer

AZGARD NINE LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2026

	<i>Note</i>	<u>31-Mar-2026</u>	<u>31-Mar-2025</u>
		Rupees	Rupees
Cash flows from operating activities			
Profit before taxation		980,460,124	888,730,046
Adjustments		1,648,947,644	1,534,953,861
Operating profit before working capital changes		2,629,407,768	2,423,683,907
Changes in working capital		1,567,214,476	15,567,827
Cash generated from operations		4,196,622,244	2,439,251,734
Payments for:			
Interest/markup/return paid		(270,227,130)	(348,574,077)
Taxes paid		(770,861,863)	(684,090,756)
Long term deposits		(56,964,382)	(109,223,236)
WPPF		(90,818,214)	(56,111,006)
Post retirement benefits		(110,707,538)	(116,547,376)
		(1,299,579,127)	(1,314,546,451)
Net cash generated from operating activities		2,897,043,117	1,124,705,283
Cash flows from investing activities			
Capital expenditure incurred during the period		(2,470,315,629)	(832,771,819)
Proceeds against receivable from sale of Muzaffargarh unit		-	7,304,571
Proceeds from disposal of fixed assets		24,202,081	4,700,000
Short term investment		(577,033,356)	16,224,816
Net cash used in investing activities		(3,023,146,904)	(804,542,432)
Cash flows from financing activities			
Repayment of redeemable capital		(353,136,325)	(330,217,290)
Preference Shares		-	(36,940,852)
Repayment of lease liabilities		(4,334,492)	(217,338)
Settlement Finance		(625,020,793)	-
Long term finances obtained		263,572,261	-
Transaction cost paid		(27,380,245)	-
Short term borrowings-net		76,880,640	161,712,640
Net cash used in financing activities		(669,418,954)	(205,662,840)
Net decrease in cash and cash equivalents		(795,522,741)	114,500,011
Cash and cash equivalents at the beginning of period		1,777,922,683	1,745,142,828
Cash and cash equivalents at the end of period	8	982,399,942	1,859,642,840

The annexed notes from 1 to 12 form an integral part of these interim financial statements.