

Directors' Report

Dear Shareholders,

On behalf of the Board of Directors, we are pleased to present the nine months report of Gatron (Industries) Limited for the period ended March 31, 2026, along with the un-audited financial statements.

FINANCIAL REVIEW:

The financial synopsis for the nine months period July 2025 to March 2026 under review are as below:

- Net sales Rs.22,107 million
- EBITDA Rs.1,825 million
- Operating profit Rs.457 million
- Loss before levies and income tax Rs.552 million

The Company achieved an operating profit of Rs.457 million for the reporting period, demonstrating a continued trajectory of improvement. The loss before levies and income tax for the period ended March 31, 2026, amounted to Rs.552 million – a significant reduction of 66% compared to Rs.1,605 million loss in the corresponding period last year, reflecting the positive impact of anti-dumping measures, cost optimization efforts, and improved operational efficiency. Moreover, the current quarterly period of January to March 2026 reported an operating profit of Rs 359 million and profit before levies and income tax of Rs 18 million.

Net revenue for the period is Rs.22,107 million, up 13% from Rs.19,487 million in the previous correspondence period. EBITDA for the period stood at Rs.1,825 million, underscoring the Company's improving operational performance.

Despite a challenging global environment marked by recent geopolitical tensions and consequent volatility in oil prices, the Company maintained operational stability and strengthened its market position in polyester filament yarn (PFY). Disruptions in the supply chain worldwide, including force majeure declarations by the sole domestic producer of the main raw material i.e. PTA and the uncertainty /reduction arising therefrom for continued contracted supply quantities, were effectively managed through make up imports from alternative international sources. This was essential to keep our PFY plants running on a regular basis and to avoid unplanned shutdowns. The Company also achieved growth in PFY sales volumes and undertook pricing adjustments to partially offset the increase in input costs. While these measures supported revenue performance and operational resilience, margins remained under pressure and profitability did not see a significant improvement during the period since costs of upstream raw materials increased instantly with premium pricing and arrival of sizeable imports of PFY in February and March at pre-middle Hormuz blockage prices kept prevented corresponding increase in local PFY prices. Nonetheless, the Company remains committed to prudent financial management and sustaining stakeholders confidence through disciplined operations and strategic initiatives.

As stated in previous reports, the Company had been facing significant challenges due to the dumping of imported yarn at exceptionally low prices in the local market. However, in June 2025, the National Tariff Commission (NTC) imposed final Anti-Dumping Duties (ADD) on Polyester Filament Yarn (PFY) from major Chinese exporters, ranging from 5.35% to 20.78% with only 3 suppliers between 5.35% to 10%, while all other suppliers being above 13%. The focus of the Company now is effective enforcement and collection of duties or in case of stay orders the collection of bank guarantees. In July to September 2025, this was lacking at custom stage, however by end September there was proper enforcement of collection of bank guarantees/pay orders in case of stay orders. This was necessary to undo the dumping led price depression and to get the impact of Anti-Dumping Duty reflected in the market prices and to prevent large scale evasion of Anti-Dumping Duty which happened in the previous ADD period of 2017 to 2023. Over Rs 10 billion anti-dumping duties still remain evaded/not paid in the case of PFY for the period 2017 to 2023.

The persistent dumping and evasion of dumping duty besides above noted price suppression have so far compelled the Company to operate at substantially diminished capacity utilization. So, besides the price margin recovery, the aim is also to increase operating rates without landing in a situation of increased

inventory and the resulting inventory carrying cost. Insha Allah the price recovery and the gradual increase in operating capacity will improve the bottom line for the Yarn segment. However, higher energy costs, mainly from increasing levy on captive power gas, are affecting the bottom line of the Company. The imposition and continuous increase of off-grid captive levy on gas and petroleum levy on HFO has made producing power from these sources very expensive and has also resulted in the investment of over Rs.3 billion by the Company not being fully utilized. The Company is taking further steps to decrease its energy costs by investing in further renewable energy as well as grid stabilizing equipment to utilize the available grid power which is now costing lower than gas based captive power.

The misuse of duty-free imports under the Export Facilitation Scheme (EFS) for local sales and misdeclaration of DTY as FDY to take advantage of reduced duty in some instances also put pressure on market prices.

COST SAVING AND OTHER INITIATIVES:

Besides many cost saving initiatives which were completed at the start of this financial year, Management is actively pursuing several other cost-saving projects to improve profitability, including:

- Expansion of existing solar and batteries to increase power capacities and to reduce energy costs.
- Power grid stabilization equipment to reduce energy costs.
- Evaluation of wind power capacities as well as other initiatives to reduce power cost.
- Enhancing labor efficiency through time and motion studies.
- Automation, efficiency improvement and effective decision making through AI
- Promoting diversified products in the market.

EXPENSES AND FINANCING:

The Company continued its focus on cost discipline across all areas. Distribution and selling expenses decreased by 29% compared to last correspondence period, while administrative expenses were kept largely flat with only a marginal increase of 1%. Finance costs also decreased by Rs.179 million, reflecting the benefit of reduced borrowings and improved working capital management. Efforts continue to further reduce inventory and receivables.

On the balance sheet front, compared to June 30, 2025:

- Stocks decreased by Rs.720 million to Rs.6,594 million, with further reduction expected in coming periods.
- Debtors decreased by Rs.445 million to Rs.4,217 million,
- Creditors increased by Rs.836 million to Rs.5,387 million.
- Short-term borrowings were reduced by Rs.492 million to Rs.6,417 million.

CHALLENGES AND FUTURE OUTLOOK:

- The NTC in June 2025 imposed final Anti-Dumping Duties on PFY import from China with 3 suppliers at 5.35%, 6.79% and 9.67% while all other suppliers being above 13%. As noted above the focus of the Company now is effective enforcement and collection of duties or in case of stay orders the collection of bank guarantees which is a continuous effort. To put a perspective on the rate of 5.35% to 9.67% ADD on 3 suppliers in Pakistan, noted below are ADD imposed on Chinese exporters of Polyester Filament Yarn in other countries:
 - by Turkey minimum of 20% or \$268-\$351 per ton
 - by India of minimum 23%
 - by the USA ranging from 76% to 77%
 - by Vietnam minimum one producer at 3.36% but all others above 10% (and max 21.2%)
 - by Brazil \$57.85 – 585.70/ton (4.35% - 44%)
 - by Mexico \$532/ton (40%)

So, 7 major countries including Korea have imposed Anti-Dumping or Countervailing Duties on PFY from China, while Indonesia is restricting imports of PFY by not allowing the same to traders and intends to increase import duties on the same. So, this covers most of the PFY producing countries. Bangladesh protects its PFY industry by way of 25% import duty on competing imported yarn.

From October 2023 to November 2025 India had imposed the non-tariff barrier removing the BIS (Bureau of Indian standard) exemption for imports of PFY into India. Because of which the import of PFY from China into India reduced from 50,000 tons per month (annualized 600,000 MT) to less than 10,000 tons per month (annualized 120,000 MT) during this period. However, India allowed Chinese PFY to be imported under Export Bond Scheme for processing and export. So effectively it was not for quality/standards but to prevent the injury to the local PFY industry by the excess Chinese dumping.

- On the back of effective implementation of Anti-Dumping Duty for 5 years on the levels on competing imported yarn would allow Pakistan PFY producers to fully utilize their capacity which can meet nearly 50% of the Pakistan's domestic use PFY demand and encourage these producers to further expand to meet over 75% of Pakistan in the next 3 years since polymer capacity for the same is already available. In fact, if we consider only DTY product variety of PFY the domestic producers can meet over 60% of the domestic demand if they are allowed to fully utilize their capacity through effective Anti-Dumping measures. However the fact also remains that some Chinese suppliers are reducing their prices further to offset some part of the ADD imposed.
- PFY is among the top imports, so it needs to be produced locally, particularly when its raw material PTA is also produced locally. It should also be kept in mind that in the year 2003 over 90% of local demand of Filament Yarn was met by indigenous production, Moreover, the downstream industry and demand has also grown over the years and the total demand of PFY stood over 350,000 tons compared to 260,000 tons in year 2017-18 so increasing the domestic production of the same is also essential to reduce this pressure on the current account deficit of the country and the needs of the rising population of the country.

With continued recovery in prices through effective collection of dumping duty on imports by pay order or Bank guarantee (in case of stay order) from October 2025 onwards, combined with the ongoing energy cost reduction initiatives including solar and BESS expansion, the results of ensuing quarters are expected to show further improvement Insh Allah. The 66% reduction in losses achieved during the current nine-month period compared to the corresponding period last year demonstrates the effectiveness of the Company's strategy. The quarterly results have already shown improvement and the overall result of the ongoing financial year will Insha Allah be significantly better than the previous year.

OTHER MATTERS:

- Our wholly owned subsidiaries, Gatro Power (Private) Limited and G-Pac Energy (Private) Limited, continue operations generating and selling electric power.
- Global Synthetics Limited, another wholly owned subsidiary, has yet to commence operations.

SCHEME OF ARRANGEMENT

The Board of Directors of Gatron (Industries) Limited on January 28, 2026 have resolved to authorize the Company to enter into a Scheme of Arrangement ("Scheme") with Nova Frontiers Limited ("NFL") and Ghani & Tayub (Private) Limited ("G&T"), subject to the necessary approval of the Shareholders of the respective companies and sanction by the Honorable High Court of Balochistan at Quetta.

Under the proposed Scheme:

- NFL will cancel the shares held by the certain categories of its shareholders (collectively referred to as the "Outgoing Shareholders"). As a consequence of the aforesaid, the 29.33% shareholding of Gatron, currently held by NFL, will be cancelled and in lieu of the cancelled shares new shares of Gatron will be issued to the Outgoing Shareholders/beneficial owners of

outgoing shareholders of NFL. New shares will be issued on the basis of swap ratio to be determined by professional valuer after undertaking the valuation of the companies.

- Gatron will cancel 2.98% shareholding (comprising 3,240,774 shares) currently held by the G&T, and will issue new shares of the Company directly to the shareholders of G&T.

It is further informed that the proposed Scheme will not have any impact on the business operations or assets of Gatron.

APPROPRIATION

The Board of Directors of the Company does not recommend any interim cash dividend for the nine months period ended March 31, 2026.

EARNING/(LOSS) PER SHARE

The loss per share of the Company for the nine months period ended on March 31, 2026, is Rs.7.61.

MATERIAL CHANGES AND COMMITMENTS

There have been no material changes or commitments affecting the Company's financial position from the date of the balance sheet to the date of this report.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The unaudited condensed interim consolidated financial statements of the Group along with notes and directors' report thereto have also been included in this report.

INTERNAL FINANCIAL CONTROLS

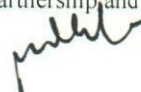
The system of internal controls is sound in design and has been effectively implemented and monitored.

ACKNOWLEDGMENT

The Board of Directors extends its sincere appreciation to all stakeholders for their continued trust and confidence in the Company. We are truly grateful for the ongoing cooperation and support received over the years and remain confident that this strong partnership will endure. We also wish to thank every member of the Company for their dedication, innovation, and commitment. Your contributions are vital to our continued success. In addition, we extend our gratitude to Government Institutions, Auditors, SECP, PSX, and our Banking partners for their valuable guidance and support, which have played a key role in the Company's growth and development. Thank you for your steadfast partnership and support.



SHABBIR DIWAN
CHIEF EXECUTIVE OFFICER



MUHAMMAD IQBAL BILWANI
DIRECTOR

Dated: April 25, 2026

معزز حصص یافتگان،

بورڈ آف ڈائریکٹرز کی جانب سے ہم 31 مارچ 2026ء کو ختم ہونے والی مدت کیلئے کیپٹون (انڈسٹریز) لمیٹڈ کی نوامی رپورٹ بمع غیر آڈٹ شدہ مالیاتی گوشوارے پیش کرتے ہوئے دلی مسرت محسوس کر رہے ہیں۔

مالیاتی جائزہ:

زیر جائزہ مدت جولائی 2025 تا مارچ 2026 کے نو ماہ کے لیے مالی خلاصہ ذیل میں پیش کیا جا رہا ہے:

•	خالص فروخت	22,107 ملین روپے
•	EBITDA	1,825 ملین روپے
•	آپریٹنگ منافع	457 ملین روپے
•	خسارہ قبل از محصولات اور انکم ٹیکس	552 ملین روپے

کمپنی نے رپورٹنگ مدت کے دوران 457 ملین روپے کا آپریٹنگ منافع حاصل کیا، جو بہتری کے مسلسل رجحان کی عکاسی کرتا ہے۔ 31 مارچ 2026ء کو اختتام پذیر مدت کے لیے خسارہ قبل از محصولات اور انکم ٹیکس 552 ملین روپے رہا، جو گزشتہ سال کی اسی مدت کے 1,605 ملین روپے کے خسارے کے مقابلے میں 66 فیصد کی نمایاں کمی کو ظاہر کرتا ہے۔ یہ بہتری اینٹی ڈمپنگ اقدامات، لاگت میں بہتری کے اقدامات، اور آپریٹنگ کارکردگی میں اضافے کا نتیجہ ہے۔ مزید برآں، موجودہ سہ ماہی (جنوری تا مارچ 2026) کے دوران کمپنی نے 359 ملین روپے کا آپریٹنگ منافع جبکہ منافع قبل از محصولات اور انکم ٹیکس 18 ملین روپے کا منافع رپورٹ کیا۔

زیر جائزہ مدت کے دوران خالص آمدنی 22,107 ملین روپے رہی، جو گزشتہ اسی مدت کی 19,487 ملین روپے کی آمدنی کے مقابلے میں 13 فیصد زیادہ ہے۔ اس عرصے کے لیے EBITDA 1,825 ملین روپے رہا، جو کمپنی کی بہتر ہوتی ہوئی آپریٹنگ کارکردگی کو ظاہر کرتا ہے۔

حالیہ جغرافیائی سیاسی کشیدگی اور اس کے نتیجے میں تیل کی قیمتوں میں اتار چڑھاؤ جیسے عالمی چیلنجز کے باوجود، کمپنی نے آپریٹنگ استحکام برقرار رکھا اور پولیسٹر فلامنٹ یارن (PFY) کے شعبے میں اپنی مارکیٹ پوزیشن کو مزید مستحکم کیا۔ عالمی سطح پر سپلائی چین میں خلل، بشمول بنیادی خام مال PTA کے واحد مقامی پیداواری ادارے کی جانب سے تجارتی پابندیوں کے اعلانات اور اس کے نتیجے میں معاہدہ شدہ سپلائی میں غیر یقینی صورتحال/ کمی، کو متبادل بین الاقوامی ذرائع سے درآمدات کے ذریعے مؤثر انداز میں منظم کیا گیا۔ یہ اقدام PFY پلانٹس کی مسلسل فعالیت کو برقرار رکھنے اور غیر متوقع بندشوں سے بچاؤ کے لیے نہایت ضروری تھا۔ کمپنی نے PFY کی فروخت کے حجم میں بھی اضافہ حاصل کیا اور پیداواری لاگت میں اضافے کے اثرات کو جزوی طور پر کم کرنے کے لیے قیمتوں میں ایڈجسٹمنٹ کی۔ اگرچہ ان اقدامات نے آمدنی کی کارکردگی اور آپریٹنگ مضبوطی کو سہارا دیا، تاہم منافع کے مارجنز دباؤ کا شکار رہے اور اس عرصے کے دوران منافع میں نمایاں بہتری دیکھنے میں نہیں آئی، کیونکہ اپ اسٹریم خام مال کی لاگت فوری طور پر پریمیم قیمتوں کے ساتھ بڑھ گئی، جبکہ فروری اور مارچ میں آبنائے ہر مرکزی جزوی بندش سے قبل قیمتوں پر PFY کی نمایاں درآمدات کے باعث مقامی قیمتوں میں اسی تناسب سے اضافہ ممکن نہ ہو سکا۔ تاہم، کمپنی محتاط مالی نظم و نسق برقرار رکھنے اور منظم آپریٹنگ واسٹریٹجک اقدامات کے ذریعے اسٹیک ہولڈرز کے اعتماد کو مستحکم رکھنے کے لیے پرعزم ہے۔

جیسا کہ سابقہ رپورٹس میں بیان کیا گیا ہے، کمپنی کو مقامی مارکیٹ میں درآمد شدہ یارن کی غیر معمولی کم قیمتوں پر ڈمپنگ کے باعث شدید مشکلات کا سامنا رہا ہے۔ تاہم، جون 2025ء میں نیشنل ٹیرف کمیشن (NTC) نے چین کے بڑے برآمد کنندگان کی جانب سے درآمد شدہ پولی ایسٹر فلامنٹ یارن (PFY) پر حتمی اینٹی ڈمپنگ ڈیوٹیز (ADD) عائد کیں، جو 5.35 فیصد سے 20.78 فیصد تک ہیں۔ ان میں صرف 3 سپلائرز کی ڈیوٹی 5.35 فیصد سے 10 فیصد کے درمیان ہے، جبکہ دیگر تمام سپلائرز پر 13 فیصد سے زائد ڈیوٹی عائد کی گئی ہیں۔ اب کمپنی کی توجہ اینٹی ڈمپنگ ڈیوٹی کی مؤثر عمل درآمد اور وصولی پر، یا اگر عدالت سے اسٹے آرڈر حاصل کیا گیا ہو تو بینک گارنٹیوں کی وصولی پر مرکوز ہے۔ جولائی تا ستمبر 2025ء کے دوران کسٹمز کے مرحلے پر اس کا مؤثر نفاذ نہیں ہو سکا، تاہم ستمبر کے اختتام تک اسٹے آرڈرز کی صورت میں بینک گارنٹیوں/پے آرڈرز کی وصولی کا مناسب نظام نافذ کر دیا گیا۔ یہ اقدامات ڈمپنگ کے باعث قیمتوں میں آنے والی کمی کو ختم کرنے، اینٹی ڈمپنگ ڈیوٹی کے اثرات کو مارکیٹ قیمتوں میں ظاہر کرنے، اور بڑے پیمانے پر ڈیوٹی چوری کو روکنے کے لیے ضروری تھے، جیسا کہ گزشتہ اینٹی ڈمپنگ مدت (2017ء تا 2023ء) کے دوران دیکھا گیا۔ مذکورہ مدت میں PFY کے کیس میں 10 ارب روپے سے زائد کی اینٹی ڈمپنگ ڈیوٹیز تاحال ادائگی کی گئیں/بچائی گئیں۔

مسلل ڈمپنگ اور ڈمپنگ ڈیوٹی کی عدم ادائیگی، نیز اوپر بیان کردہ قیمتوں میں دباؤ، نے اب تک کمپنی کو اپنی پیداواری صلاحیت کے نمایاں طور پر کم استعمال پر مجبور کیا ہے۔ لہذا، قیمتوں اور منافع کے مارجن میں بحالی کے ساتھ ساتھ کمپنی کا مقصد یہ بھی ہے کہ آپریٹنگ ریٹس میں اضافہ کیا جائے، تاہم بغیر اس صورت حال میں پہنچے کہ اسٹاک (انویٹری) میں اضافہ ہو جائے اور اس کے نتیجے میں انویٹری کے اخراجات بڑھ جائیں۔ ان شاء اللہ، قیمتوں میں بہتری اور پیداواری صلاحیت کے تدریجی اضافے سے یارن کے شعبے کی مجموعی مالی کارکردگی میں بہتری متوقع ہے۔ تاہم، توانائی کی بڑھتی ہوئی لاگت، بالخصوص کپھو پاور گیس پر بڑھتی ہوئی لیوی کے باعث، کمپنی کے منافع پر منفی اثر ڈال رہی ہے۔ آف گرڈ کپھو لیوی برائے گیس اور HFO پر پیٹرولیم لیوی کے نفاذ اور مسلسل اضافے نے ان ذرائع سے بجلی کی پیداوار کو انتہائی مہنگا بنا دیا ہے، جس کے نتیجے میں کمپنی کی جانب سے کیے گئے 3 ارب روپے سے زائد کی سرمایہ کاری کے استعمال میں بھی کمی واقع ہوئی ہے۔ کمپنی توانائی کے اخراجات میں کمی کے لیے مزید اقدامات کر رہی ہے، جن میں قابل تجدید توانائی میں سرمایہ کاری اور گرڈ اسٹیبلائزنگ آلات کی تنصیب شامل ہے تاکہ دستیاب گرڈ پاور سے استفادہ حاصل کیا جاسکے، جو اس وقت گیس پر مبنی کپھو پاور کے مقابلے میں کم لاگت کی حامل ہے۔

مزید برآں، ایکسپورٹ فییلیٹیشن اسکیم (EFS) کے تحت ڈیوٹی فری درآمدات کا مقامی فروخت کے لیے غلط استعمال، اور بعض صورتوں میں DTY کو FDY ظاہر کر کے کم ڈیوٹی کا فائدہ اٹھانے جیسے عوامل نے بھی مارکیٹ قیمتوں پر دباؤ ڈالا۔

لاگت اخراجات میں کمی اور دیگر اقدامات:

رواں مالی سال کے آغاز میں مکمل کیے گئے متعدد لاگت میں کمی کے اقدامات کے علاوہ، انتظامیہ منافع میں بہتری کے لیے مزید کئی منصوبوں پر سرگرمی سے عمل پیرا ہے، جن میں شامل ہیں:

- موجودہ سولر سٹم اور بیٹریز کی توسیع تاکہ بجلی کی پیداواری صلاحیت میں اضافہ ہو اور توانائی کی لاگت میں کمی آئے۔
- توانائی کے اخراجات میں کمی کے لیے پاور گرڈ اسٹیبلائزیشن آلات کی تنصیب۔
- ونڈ پور کی صلاحیتوں کا جائزہ اور بجلی کی لاگت کم کرنے کے لیے دیگر اقدامات۔
- ٹائم اینڈ موٹن اسٹریٹجی کے ذریعے افرادی قوت کی کارکردگی میں بہتری۔
- آٹومیشن، کارکردگی میں اضافہ اور مصنوعی ذہانت (AI) کے ذریعے مؤثر فیصلہ سازی۔
- مارکیٹ میں متنوع مصنوعات کے فروغ کو بڑھانے کے اقدامات۔

اخراجات اور مالیات:

کمپنی نے تمام شعبوں میں لاگت کے نظم و ضبط پر اپنی توجہ برقرار رکھی۔ ڈسٹری بیوشن اور فروخت کے اخراجات گزشتہ اسی مدت کے مقابلے میں 29 فیصد کم ہوئے، جبکہ انتظامی اخراجات تقریباً مستحکم رہے اور صرف 1 فیصد معمولی اضافہ ریکارڈ کیا گیا۔ مالیاتی اخراجات میں بھی 179 ملین روپے کی کمی واقع ہوئی، جو قرضوں میں کمی اور ورکنگ کپینٹل کے بہتر انتظام کا نتیجہ ہے۔ انویٹری اور وصولیوں میں مزید کمی کے لیے کوششیں جاری ہیں۔

بیلنس شیٹ کی صورتحال (بمقابلہ 30 جون 2025ء):

- اسٹاک میں 720 ملین روپے کی کمی واقع ہو کر یہ 6,594 ملین روپے رہ گیا، اور آئندہ ادوار میں مزید کمی متوقع ہے۔
- ڈیبٹرز (قرضہ جات) 445 ملین روپے کی کمی واقع ہو کر یہ 4,217 ملین روپے رہ گئے، اور آئندہ ادوار میں اس میں بھی مزید کمی متوقع ہے۔
- کریڈٹرز (قرض دہندگان) 836 ملین روپے کا اضافہ ہو کر یہ 5,387 ملین روپے تک پہنچ گئے۔
- قلیل مدتی قرضہ جات میں 492 ملین روپے کی کمی واقع ہو کر یہ 6,417 ملین روپے رہ گئے۔

درپیش چیلنجز اور مستقبل پر ایک نظر:

☆ نیشنل ٹیرف کمیشن (NTC) نے جون 2025ء میں چین سے درآمد ہونے والے پولی ایسٹر فلامنٹ یارن (PFY) پر حتمی اینٹی ڈمپنگ ڈیوٹیز عائد کیں، جن میں 3 سپلائرز پر بالترتیب 5.35 فیصد، 6.79 فیصد اور 9.67 فیصد ڈیوٹی لگائی گئی، جبکہ دیگر تمام سپلائرز پر 13 فیصد سے زائد ڈیوٹی عائد کی گئی۔ جیسا کہ اوپر ذکر کیا گیا ہے، اب کمپنی کی توجہ ڈیوٹیوں کے مؤثر نفاذ اور وصولی پر، اور اگر اسے آرڈرز جاری ہوں تو بینک گارنٹیوں کی وصولی پر مرکوز ہے، جو کہ ایک مسلسل عمل ہے۔ پاکستان میں مذکورہ 3 سپلائرز پر 5.35 فیصد سے 9.67 فیصد تک عائد اینٹی ڈمپنگ ڈیوٹی کے مقابلے کا اندازہ لگانے کے لیے، درج ذیل ممالک میں چین برآمد کنندگان پر پولی ایسٹر فلامنٹ یارن کی اینٹی ڈمپنگ ڈیوٹیاں عائد کی گئی ہیں:

- ترکی کی جانب سے کم از کم 20 فیصد یا \$268 سے \$351 فی ٹن
- ہندوستان کی جانب سے کم از کم 23 فیصد
- امریکہ کی جانب سے کم از کم 76 فیصد سے 77 فیصد
- ویتنام کے کم از کم ایک پروڈیوسر پر 3.36 فیصد جبکہ دیگر تمام پر 10 فیصد سے زائد (اور زیادہ سے زیادہ 21.2 فیصد)
- برازیل کی جانب سے \$57.85 سے 585.70 فی ٹن (4.35 فیصد سے 44 فیصد)
- میکسیکو کی جانب سے \$532 فی ٹن (40 فیصد)

لہذا، کوریاسیت 7 بڑے ممالک نے چین سے درآمد ہونے والے PFY پر اینٹی ڈمپنگ یا کاؤنٹر ویلنگ ڈیوٹیز عائد کر رکھی ہیں، جبکہ انڈونیشیا PFY کی درآمدات کو اس طرح محدود کر رہا ہے کہ وہ اسے ٹریڈرز کو اجازت نہیں دیتا اور اسی پر درآمدی ڈیوٹی میں اضافے کا ارادہ رکھتا ہے۔ اس طرح یہ اقدامات PFY پیدا کرنے والے زیادہ تر بڑے ممالک کا احاطہ کرتے ہیں۔ بلکہ دیش اپنی PFY انڈسٹری کو 25 فیصد درآمدی ڈیوٹی کے ذریعے تحفظ فراہم کرتا ہے تاکہ درآمد شدہ مسابقتی یارن کے اثرات کو محدود کیا جاسکے۔

اکتوبر 2023ء سے نومبر 2025ء تک بھارت نے PFY کی درآمدات پر ایک نان ٹیرف بیریز کے طور پر BIS (بیورو آف انڈین اسٹینڈرڈز) کی اسٹنٹی ختم کر دیا تھا، جس کے باعث چین سے بھارت کو PFY کی درآمدات 50,000 ٹن ماہانہ (سالانہ 600,000 میٹرک ٹن) سے کم ہو کر 10,000 ٹن ماہانہ (سالانہ 120,000 میٹرک ٹن) سے بھی کم رہ گئیں۔ تاہم، بھارت نے چینی PFY کو ایکسپورٹ بانڈ اسکیم کے تحت پروسیڈنگ اور برآمد کے لیے درآمد کرنے کی اجازت دی۔ اس طرح یہ واضح ہوتا ہے کہ یہ اقدام معیار یا اسٹینڈرڈز کی بنیاد پر نہیں تھا بلکہ مقامی PFY انڈسٹری کو چینی ڈمپنگ سے بچنے والے نقصان کو روکنے کے لیے تھا۔

☆ موثر اینٹی ڈمپنگ ڈیوٹی کے پانچ سالہ نفاذ کے نتیجے میں، جو مسابقتی درآمدی یارن کی سطح پر عائد ہے، پاکستان کے PFY پروڈیوسرز کو اپنی پیداواری صلاحیت مکمل طور پر استعمال کرنے کا موقع ملے گا۔ اس سے وہ پاکستان کی PFY کی مقامی طلب کا تقریباً 50 فیصد پورا کرنے کے قابل ہو جائیں گے، جبکہ یہ صورتحال انہیں مزید توسیع کی ترغیب دے گی تاکہ آئندہ تین سالوں میں ملکی طلب کا 75 فیصد سے زائد حصہ پورا کیا جاسکے، کیونکہ اس مقصد کے لیے درکار پورے صلاحیت پہلے ہی دستیاب ہے۔ مزید برآں، اگر صرف PFY کی DTY پروڈکٹ ویرائی کو مدنظر رکھا جائے تو، موثر اینٹی ڈمپنگ اقدامات کے ذریعے مکمل صلاحیت کے استعمال کی صورت میں مقامی پروڈیوسرز ملکی طلب کا 60 فیصد سے زائد حصہ پورا کر سکتے ہیں۔ تاہم یہ امر بھی قابل ذکر ہے کہ کچھ چینی سپلائرز نے عائد کردہ اینٹی ڈمپنگ ڈیوٹی کے اثر کو جزوی طور پر کم کرنے کے لیے اپنی قیمتوں میں مزید کمی کر دی ہے۔

☆ PFY ملک میں بڑی درآمدی اشیاء میں شامل ہے، لہذا اس کی مقامی پیداوار ناگزیر ہے، بالخصوص جب اس کا بنیادی خام مال PTA بھی مقامی طور پر تیار کیا جاتا ہے۔ یہ بات بھی پیش نظر رہنی چاہیے کہ سال 2003ء میں فلامنٹ یارن کی مقامی طلب کا 90 فیصد سے زائد حصہ ملکی پیداوار کے ذریعے پورا کیا جاتا تھا۔ مزید برآں، گزشتہ برسوں کے دوران ڈاؤن اسٹریم انڈسٹری اور طلب میں بھی نمایاں اضافہ ہوا ہے، اور PFY کی مجموعی طلب 2017-2018 کے 260,000 ٹن کے مقابلے میں بڑھ کر 350,000 ٹن سے تجاوز کر چکی ہے۔ اس لیے مقامی پیداوار میں اضافہ نہ صرف ملکی کرٹ اکانٹ خسارے پر دباؤ کم کرنے کے لیے ضروری ہے بلکہ ملک کی بڑھتی ہوئی آبادی کی ضروریات کو پورا کرنے کے لیے بھی ناگزیر ہے۔

اکتوبر 2025ء سے درآمدات پر ڈمپنگ ڈیوٹی چاہے پے آرڈر یا اسٹے آرڈر کی صورت میں بینک گارنٹی کے ذریعے کی ادائیگی کے نتیجے میں قیمتوں میں بہتری متوقع ہے۔ اس کے ساتھ ساتھ توانائی کی لاگت میں کمی کے جاری اقدامات، جن میں سولر اور بیٹری انرجی سٹوریج سسٹم (BESS) کی توسیع سے بھی کمپنی کے آئندہ سہ ماہی نتائج بہتر رہنے کی توقع ہے۔ ان شاء اللہ، زیر جائزہ نو ماہ کی مدت میں گزشتہ سال کے اسی عرصے کے مقابلے میں نقصانات میں 66 فیصد کمی کمپنی کی حکمت عملی کی موثریت کو ظاہر کرتی ہے۔ سہ ماہی نتائج میں پہلے ہی بہتری دیکھی گئی ہے اور جاری مالی سال کا مجموعی نتیجہ گزشتہ سال کے مقابلے میں نمایاں طور پر بہتر ہونے کی توقع ہے، ان شاء اللہ۔

دیگر معاملات

- ہماری مکمل ملکیتی ذیلی کمپنیاں، گیٹ پاور (پرائیویٹ) لمیٹڈ اور جی۔ پیک انرجی (پرائیویٹ) لمیٹڈ، بجلی کی پیداوار اور فروخت کا سلسلہ جاری رکھے ہوئے ہیں۔
- ہماری ایک اور مکمل ملکیتی ذیلی کمپنی گلومبل سٹریٹجیکس لمیٹڈ، نے تاحال اپنے آپریشنز کا آغاز نہیں کیا ہے۔

اسکیم آف آرٹجمنٹ:

گیٹر ون (انڈسٹریز) لمیٹڈ کے بورڈ آف ڈائریکٹرز نے مورخہ 28 جنوری 2026ء کو یہ فیصلہ کیا ہے کہ کمپنی نو وافر ٹیمپرز لمیٹڈ (NFL) اور غنی اینڈ ٹیب (پرائیویٹ) لمیٹڈ (G&T) کے ساتھ ایک اسکیم آف آرٹجمنٹ (اسکیم) میں داخل ہونے کی مجاز ہوگی، جس کے لیے متعلقہ کمپنیوں کے شیئرز ہولڈرز کی منظوری اور معزز ہائی کورٹ آف بلوچستان، کوسٹ کی منظوری درکار ہوگی۔

مجوزہ اسکیم کے تحت:

- NFL اپنے مخصوص شعبہ جات کے شیئرز ہولڈرز (جنہیں مجموعی طور پر "آؤٹ گونگ شیئرز ہولڈرز" کہا گیا ہے) کے حصص منسوخ کرے گی۔ اس کے نتیجے میں گیٹر ون کے 29.33 فیصد حصص جو اس وقت NFL کے پاس ہیں، وہ منسوخ کر دیے جائیں گے، اور اس کے عوض گیٹر ون کے نئے حصص آؤٹ گونگ شیئرز ہولڈرز/NFL کے مستفید مالکان کو جاری کیے جائیں گے۔ یہ نئے حصص ایکسچینج ریشو کی بنیاد پر جاری ہوں گے جو کمپنیوں کی ویلیویشن کے بعد پروفیشنل ویلیوئرز کے ذریعے طے کیا جائے گا۔
- گیٹر ون، G&T کے پاس موجود 2.98 فیصد حصص (3,240,774 حصص پر مشتمل) منسوخ کرے گی، اور اس کے بدلے کمپنی کے نئے حصص براہ راست G&T کے شیئرز ہولڈرز کو جاری کیے جائیں گے۔

مزید یہ واضح کیا جاتا ہے کہ مجوزہ اسکیم کا گیٹر ون کے کاروباری آپریشنز یا اثاثہ جات پر کوئی اثر نہیں پڑے گا۔

اختصاص:

کمپنی کے بورڈ آف ڈائریکٹرز نے 31 مارچ 2026ء کو اختتام پذیر ہونے والی نو ماہ کی مدت کے لیے کسی بھی عبوری نقد منافع کی سفارش نہیں کی ہے۔

آمدن/ (خسارہ) فی حصص:

31 مارچ 2026ء کو اختتام پذیر ہونے والی نو ماہ کی مدت کے لیے کمپنی کا فی حصص نقصان روپے 7.61 ہے۔

اہم تبدیلیاں اور معاہدے:

بیلنس شیٹ کی تاریخ اور رپورٹ ہذا کی تاریخ کے مابین کمپنی کی مالیاتی حیثیت میں تبدیلی لانے والی نہ کوئی اہم بات رونما ہوئی اور نہ ہی ایسے معاہدے ہوئے۔

مختصر عبوری مجموعی مالیاتی گوشوارے:

گروپ ہذا کے غیر آڈٹ شدہ مختصر مجموعی مالیاتی گوشوارے (UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS) ہمراہ نوٹس اور ڈائریکٹرز کی رپورٹ مذکورہ رپورٹ کے ساتھ منسلک ہیں۔

داخلی مالیاتی انتظام

اندرونی نگہداری کا انتظام مضبوط بنیادوں پر استوار ہے اور اس کا نفاذ موثر طریقے سے کیا گیا ہے اور اس پر نظر رکھی گئی ہے۔

اظہار تشکر:

ہم بورڈ آف ڈائریکٹرز کی جانب سے اپنے تمام اسٹیک ہولڈرز کا کمپنی پر مسلسل اعتماد، تعاون اور حمایت کیلئے تہ دل سے شکر یہ ادا کرنا چاہتے ہیں۔ ہم ان کے مسلسل تعاون اور حمایت کو دل سے سراہتے ہیں اس امید کے ساتھ کہ ہم مستقبل میں بھی جاری رکھیں گے۔ ہم کمپنی کے ہر ممبر کے عزم، تخلیقی سوچ اور انتہائی لگن کے ساتھ اپنے فرائض کی انجام دہی کے لیے اپنی مخلصانہ تعریف کا اظہار کرنا چاہیں گے۔ آپ کی کوششیں ہماری کامیابی میں کلیدی حیثیت رکھتی ہیں۔ مزید برآں، ہم سرکاری اداروں، آڈیٹرز، ایس ای سی پی، پی ایس اکیس اور بینکوں کے بھی شکر گزار ہیں کہ انہوں نے اپنی قابل قدر رہنمائی اور معاونت فراہم کی، جس سے کمپنی کی ترقی اور پیشرفت میں نمایاں کردار ادا ہوا۔ آپ کی مسلسل شراکت داری اور حمایت کے لیے شکر یہ۔

محمد اقبال بلوانی

ڈائریکٹر

شبیر دیوان

چیف ایگزیکٹو آفیسر

تاریخ: 25 اپریل 2026ء

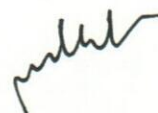
GATRON (INDUSTRIES) LIMITED


CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

		(Rupees in Thousand)	
		March 2026 (Un-audited)	June 2025 (Audited)
	Note		
ASSETS			
Non - Current Assets			
Property, plant and equipment	5	17,938,370	18,448,334
Intangible asset	6	42,608	50,127
Long term investments	7	353,060	443,964
Long term loans		29,797	182,672
Long term deposits		6,936	6,936
		18,370,771	19,132,033
Current Assets			
Stores, spare parts and loose tools		2,050,001	2,098,667
Stock in trade	8	6,593,638	7,313,274
Trade debts	16	4,217,369	4,662,811
Loans and advances		275,741	572,899
Current portion of long term loans		245,077	18,874
Trade deposits and short term prepayments		50,516	9,362
Other receivables	16	416,468	309,016
Advance income tax		-	50,000
Short term investment	9	350,000	-
Cash and bank balances		180,216	119,941
		14,379,026	15,154,844
TOTAL ASSETS		32,749,797	34,286,877
EQUITY AND LIABILITIES			
EQUITY			
Share capital	10	1,087,290	1,087,290
Reserves		9,453,139	10,285,299
		10,540,429	11,372,589
LIABILITIES			
Non - Current Liabilities			
Long term financing		6,617,536	7,628,310
Lease liability against right of use assets		51,271	71,666
Deferred liabilities and income	11	1,164,725	1,225,486
		7,833,532	8,925,462
Current Liabilities			
Trade and other payables	12 & 16	5,386,728	4,550,612
Unclaimed dividend		775	853
Unpaid dividend		20,801	20,801
Accrued mark-up/ profit		501,139	480,103
Short term borrowings		6,417,316	6,909,208
Current portion of long term financing		1,566,883	1,488,520
Current portion of lease liability against right of use assets		28,405	23,322
Current portion of deferred liabilities and income		237,381	248,026
Provision for levies and income tax less payments		216,408	267,381
		14,375,836	13,988,826
CONTINGENCIES AND COMMITMENTS	13		
TOTAL EQUITY AND LIABILITIES		32,749,797	34,286,877

The notes 1 to 20 annexed herewith form an integral part of these condensed interim un-consolidated financial statements.


SHABBIR DIWAN
Chief Executive Officer

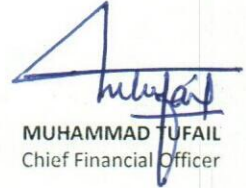

MUHAMMAD IQBAL BILWANI
Director


MUHAMMAD TUFAIL
Chief Financial Officer

GATRON (INDUSTRIES) LIMITEDCONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	(Rupees in Thousand)			
	Jan-2026 to Mar-2026	Jan-2025 to Mar-2025	Jul-2025 to Mar-2026	Jul-2024 to Mar-2025
Sales	8,578,574	6,362,622	22,107,188	19,486,913
Cost of sales	8,034,741	6,086,480	21,129,020	19,135,961
Gross profit	543,833	276,142	978,168	350,952
Distribution and selling costs	90,156	89,182	253,433	356,676
Administrative expenses	153,862	137,509	405,543	401,578
Other expenses	14,965	54,726	87,446	85,189
	258,983	281,417	746,422	843,443
	284,850	(5,275)	231,746	(492,491)
Other income	74,417	17,149	225,355	75,762
Operating profit/(loss)	359,267	11,874	457,101	(416,729)
Finance cost	341,528	277,870	1,009,194	1,188,585
(Loss)/profit before levies and income tax	17,739	(265,996)	(552,093)	(1,605,314)
Levies - current & prior	106,754	79,403	275,410	244,595
Loss before income tax	(89,015)	(345,399)	(827,503)	(1,849,909)
Income tax - prior	-	-	-	563
Loss for the period	(89,015)	(345,399)	(827,503)	(1,850,472)
Loss per share - Basic and diluted (Rupees)	(0.82)	(3.18)	(7.61)	(17.02)

The notes 1 to 20 annexed herewith form an integral part of these condensed interim un-consolidated financial statements.

SHABBIR DIWAN
Chief Executive OfficerMUHAMMAD IQBAL BILWANI
DirectorMUHAMMAD JUFAIL
Chief Financial Officer

GATRON (INDUSTRIES) LIMITED

CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	(Rupees in Thousand)			
	Jan-2026 to Mar-2026	Jan-2025 to Mar-2025	Jul-2025 to Mar-2026	Jul-2024 to Mar-2025
Loss for the period	(89,015)	(345,399)	(827,503)	(1,850,472)
Other comprehensive income				
<i>Items that will never be reclassified to statement of profit or loss</i>				
(Loss)/gain on remeasurement of defined benefit plan having nil tax	-	29,252	(4,657)	29,252
Total comprehensive loss	<u>(89,015)</u>	<u>(316,147)</u>	<u>(832,160)</u>	<u>(1,821,220)</u>

The notes 1 to 20 annexed herewith form an integral part of these condensed interim un-consolidated financial statements.



SHABBIR DIWAN
Chief Executive Officer



MUHAMMAD IQBAL BILWANI
Director



MUHAMMAD TUFAIL
Chief Financial Officer

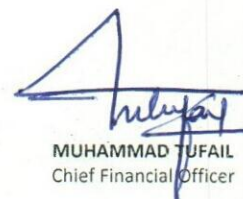
GATRON (INDUSTRIES) LIMITED

CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	(Rupees in Thousand)				Total
	Share capital	Capital reserves	Reserves (Accumulated loss)/ Unappropriated profit	Sub Total	
Balances as at July 01, 2024	1,087,290	11,656,603	543,270	12,199,873	13,287,163
Total comprehensive loss for the nine months period ended March 31, 2025					
Loss for the period	-	-	(1,850,472)	(1,850,472)	(1,850,472)
Other comprehensive income	-	-	29,252	29,252	29,252
	-	-	(1,821,220)	(1,821,220)	(1,821,220)
Balances as at March 31, 2025	1,087,290	11,656,603	(1,277,950)	10,378,653	11,465,943
Total comprehensive loss for the three months period ended June 30, 2025					
Loss for the period	-	-	(120,651)	(120,651)	(120,651)
Other comprehensive income	-	-	27,297	27,297	27,297
	-	-	(93,354)	(93,354)	(93,354)
Balances as at June 30, 2025	1,087,290	11,656,603	(1,371,304)	10,285,299	11,372,589
Total comprehensive loss for the nine months period ended March 31, 2026					
Loss for the period	-	-	(827,503)	(827,503)	(827,503)
Other comprehensive loss	-	-	(4,657)	(4,657)	(4,657)
	-	-	(832,160)	(832,160)	(832,160)
Balances as at March 31, 2026	1,087,290	11,656,603	(2,203,464)	9,453,139	10,540,429

The notes 1 to 20 annexed herewith form an integral part of these condensed interim un-consolidated financial statements.

SHABBIR DIWAN
Chief Executive OfficerMUHAMMAD IQBAL BILWANI
DirectorMUHAMMAD TUFAIL
Chief Financial Officer

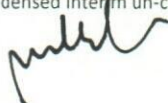
GATRON (INDUSTRIES) LIMITED

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

	(Rupees in Thousand)	
	Jul-2025 to Mar-2026	Jul-2024 to Mar-2025
Cash Flows from/(towards) Operating Activities		
Loss before levies and income tax	(552,093)	(1,605,314)
Adjustments for non cash income and expenses:		
Depreciation on property, plant and equipment	1,349,904	1,108,765
Depreciation on right of use assets	18,479	19,881
Amortization of intangible asset	7,519	7,519
Provision for defined benefit plan	102,881	111,512
Gain on disposal of property, plant and equipment	(22,048)	(13,729)
Impairment in long term investments	58,072	24,175
Impairment of allowance for ECL-net	28,891	23,788
(Reversal)/impairment allowance for slow moving stores, spare parts and loose tools-net	(4,817)	15,165
Amortization of interest free long term loan to subsidiary company	(27,359)	(40,920)
Remeasurement gain on discounting of provision for GIDC	-	(1,173)
Finance costs	1,009,194	1,188,585
	<u>2,520,716</u>	<u>2,443,568</u>
	1,968,623	838,254
Decrease/(increase) in current assets:		
Stores, spare parts and loose tools	53,483	140,761
Stock in trade	719,636	833,870
Trade debts	416,551	(545,028)
Loans and advances	297,158	214,166
Trade deposits and short term prepayments	(41,154)	11,126
Other receivables	(136,527)	688,029
	<u>1,309,147</u>	<u>1,342,924</u>
Increase/(decrease) in trade and other payables	836,116	(82,477)
Cash flows from operations	<u>4,113,886</u>	<u>2,098,701</u>
(Payments for)/receipt of:		
Long term loans	(13,137)	305,530
Defined benefit plan	(58,687)	(33,317)
Finance costs	(975,800)	(1,281,631)
Income tax	(241,675)	(98,531)
Group taxation impact	(5,633)	(1,975)
Net cash flows from operating activities	<u>2,818,954</u>	<u>988,777</u>
Cash flows (towards)/from Investing Activities		
Additions in property, plant and equipment	(890,730)	(1,179,912)
Proceeds from disposal of property, plant and equipment	54,359	31,911
Net cash flows towards investing activities	<u>(836,371)</u>	<u>(1,148,001)</u>
Cash flows from/(towards) Financing Activities		
Long term financing - proceeds received	113,412	141,463
Long term financing - repayments	(1,166,080)	(805,021)
Payments for lease liability against right of use assets	(27,670)	(27,615)
Short term borrowings - net (fixed term instruments)	1,433,395	173,427
Dividend paid	(78)	(6,819)
Net cash flows from/(towards) financing activities	<u>352,979</u>	<u>(524,565)</u>
Net increase/(decrease) in cash and cash equivalents	<u>2,335,562</u>	<u>(683,789)</u>
Cash and cash equivalents at the beginning of the period	<u>(6,481,833)</u>	<u>(3,117,730)</u>
Cash and cash equivalents at the end of the period	<u>(4,146,271)</u>	<u>(3,801,519)</u>
CASH AND CASH EQUIVALENTS COMPRISE OF:		
Short term investment	350,000	-
Cash and bank balances	180,216	290,951
Short term borrowings	(4,676,487)	(4,092,470)
	<u>(4,146,271)</u>	<u>(3,801,519)</u>

The notes 1 to 20 annexed herewith form an integral part of these condensed interim un-consolidated financial statements.


SHABBIR DIWAN
Chief Executive Officer


MUHAMMAD IQBAL BILWANI
Director


MUHAMMAD TUFAIL
Chief Financial Officer

GATRON (INDUSTRIES) LIMITED

NOTES TO THE CONDENSED INTERIM UN-CONSOLIDATED FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

1 THE COMPANY AND ITS OPERATIONS

1.1 The Company was incorporated in Pakistan in 1980 as a Public Limited Company and its shares are quoted at Pakistan Stock Exchange Limited since 1992. The principal business of the Company is manufacturing of Polyester Filament Yarn through its self-produced Polyester Polymer/Chips. The Company also produces Pet Preforms. The registered office of the Company is situated at Room No. 32, 1st floor, Ahmed Complex, Jinnah Road, Quetta whereas the manufacturing facility of the Company is situated at Plot No 441/49-M2, Sector "M", H.I.T.E., Main R.C.D. Highway, Hub Chowki, Distt Lasbela, Balochistan, Liaison office of the Company is situated at 11th Floor, G&T Tower, # 18 Beaumont Road, Civil Lines-10, Karachi and 2nd floor, Bahria Complex-I, M.T. Khan Road, Karachi.

1.2 Following are the wholly owned subsidiaries of the Company:

- Gatro Power (Private) Limited, which is engaged in power generation.
- Global Synthetics Limited, which has yet to commence its operations.
- G-Pac Energy (Private) Limited, which is engaged in power generation.

1.3 The Board of Directors of Gatron (Industries) Limited on January 28, 2026 have resolved to authorize the Company to enter into a Scheme of Arrangement ("Scheme") with Nova Frontiers Limited ("NFL") and Ghani & Tayub (Private) Limited ("G&T"), subject to the necessary approval of the Shareholders of the respective companies and sanction by the Honorable High Court of Balochistan at Quetta .

Under the proposed Scheme:

- (i) NFL will cancel the shares held by the certain categories of its shareholders (collectively referred to as the "Outgoing Shareholders"). As a consequence of the aforesaid, the 29.33% shareholding of Gatron, currently held by NFL, will be cancelled and in lieu of the cancelled shares new shares of Gatron will be issued to the Outgoing Shareholders/beneficial owners of outgoing shareholders of NFL. New shares will be issued on the basis of swap ratio to be determined by professional valuer after undertaking the valuation of the companies.
- (ii) Gatron will cancel 2.98% shareholding (comprising 3,240,774 shares) currently held by the G&T, and will issue new shares of the Company directly to the shareholders of G&T.

The proposed Scheme will not have any impact on the business operations or assets of Gatron.

2 BASIS OF PREPARATION

2.1 These condensed interim un-consolidated financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprises of International Accounting Standards (IAS) 34, interim financial reporting, issued by International Accounting Standard Board (IASB) as notified under the Companies Act, 2017 and provisions of and directives issued under the Companies Act, 2017. Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirement of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 These condensed interim un-consolidated financial statements are the separate condensed interim un-consolidated financial statements of the Company in which investments in subsidiaries have been accounted for at cost less accumulated impairment losses, if any.

2.3 These condensed interim un-consolidated financial statements are unaudited and do not include all the information and disclosures of the annual financial statements and should be read in conjunction with the audited financial statements of the Company for the year ended June 30, 2025.

2.4 New accounting standards / amendments and IFRS interpretations that are effective for the period ended March 31, 2026

2.4.1 Standards, interpretations and amendments to published approved accounting standards that became effective during the period

There are certain amendments and interpretations to approved accounting and reporting standards which are mandatory for the Company's annual accounting period beginning on July 1, 2025; however, these do not have any significant impact on these condensed interim un-consolidated financial statements, hence not described.

2.4.2 New accounting standards / amendments and IFRS interpretations that are not yet effective

There are certain new standards and amendments to the approved accounting standards that will be mandatory for the Company's annual accounting periods beginning on or after July 1, 2025. However, these amendments will not have any significant impact on the financial reporting of the Company, therefore, have not been disclosed in these condensed interim un-consolidated financial statements.

2.5 Functional and reporting currency

These condensed interim un-consolidated financial statements are presented in Pakistani Rupee (Rupees), which is the Company's functional currency.

3 ACCOUNTING ESTIMATES AND JUDGEMENTS

Judgements and estimates made by the management in the preparation of these condensed interim un-consolidated financial statements were the same as those applied to the audited financial statements as at and for the year ended June 30, 2025.

4 MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies adopted in the preparation of these condensed interim un-consolidated financial statements are the same as those applied in the preparation of the audited financial statements of the Company for the year ended June 30, 2025.

		(Rupees in Thousand)	
		March 2026 (Un-audited)	June 2025 (Audited)
5	PROPERTY, PLANT AND EQUIPMENT		
	Operating fixed assets	16,798,033	17,734,041
	Capital work in progress	1,082,109	637,586
	Right of use assets	58,228	76,707
		<u>17,938,370</u>	<u>18,448,334</u>
5.1	Operating fixed assets		
	Balance as at start of the period/year	17,734,041	13,803,433
	Additions during the period/year	148,503	245,390
	Transferred from capital work in progress during the period/year	297,704	5,226,763
		446,207	5,472,153
	Disposal during the period/year	(32,311)	(24,745)
	Depreciation for the period/year	(1,349,904)	(1,516,800)
	Balance as at end of the period/year	<u>16,798,033</u>	<u>17,734,041</u>

5.1.1 Following are the cost of additions and net book value (NBV) of assets disposed off during the period:

Additions to operating fixed assets at cost during the period including transfer from Capital work in progress

	Nine months ended March 2026	Nine months ended March 2025
Freehold Land	-	169,525
Building on freehold land	-	283,141
Building on leasehold land	-	403,406
Plant and machinery	390,928	1,035,970
Factory equipment	4,227	5,299
Office equipment	-	1,009
Motor vehicles	51,052	20,633
	<u>446,207</u>	<u>1,918,983</u>
Disposals of operating fixed assets at NBV during the period		
Office premises	-	60
Plant and machinery	1,077	149
Motor vehicles	31,234	17,973
	<u>32,311</u>	<u>18,182</u>
Depreciation on property, plant and equipment	<u>1,349,904</u>	<u>1,108,765</u>

		(Rupees in Thousand)	
		Nine months ended March 2026	Nine months ended March 2025
5.2	Capital work in progress		
	Balance as at start of the period	637,586	4,848,559
	Additions during the period	742,227	995,066
	Transfer to operating fixed assets during the period	(297,704)	(1,716,912)
	Balance as at end of the period	<u>1,082,109</u>	<u>4,126,713</u>
5.2.1	Breakup of capital work in progress		
	Plant and machinery under erection	<u>1,082,109</u>	<u>4,126,713</u>
		March 2026 (Un-audited)	June 2025 (Audited)
5.3	Right of use assets		
	Rented premises		
	Balance as at start of the period/year	76,707	108,825
	Effect of lease modification during the period/year	-	(7,479)
	Depreciation for the period/year	(18,479)	(24,639)
	Balance as at end of the period/year	<u>58,228</u>	<u>76,707</u>
6	INTANGIBLE ASSET		
	Software and licences		
	Balance as at start of the period/year	50,127	60,152
	Amortization during the period/year	(7,519)	(10,025)
	Balance as at end of the period/year	<u>42,608</u>	<u>50,127</u>
7	LONG TERM INVESTMENTS		
	Wholly Owned Subsidiary Companies-Unquoted		
	22.575 million (June 2025: 22.575 million) shares including 7.525 million bonus shares in Messrs. Gatro Power (Private) Limited	7.1 150,500	150,500
	55,000 (June 2025: 55,000) shares in Messrs. Global Synthetics Limited	7.2 550	550
	Impairment loss	7.3 (451)	(449)
		99	101
	25 million (June 2025: 25 million) shares in Messrs. G-Pac Energy (Private) Limited	7.4 250,000	250,000
	Present value discounting impact of interest free long term loan to Messrs. G-Pac Energy (Private) Limited	7.5 177,456	210,288
	Impairment loss	7.6 (224,995)	(166,925)
		<u>202,461</u>	<u>293,363</u>
		<u>353,060</u>	<u>443,964</u>
7.1	The value of investment on the basis of the net assets, as reported in its un-audited financial statements as at March 31, 2026 amounted to Rs.1,454.889 million (June 2025: Rs.1,634.244 million).		
7.2	The value of the investment on the basis of the net assets, as reported in its un-audited financial statements as at March 31, 2026 amounted to Rs.99 thousand (June 2025: Rs.101 thousand).		
7.3	Impairment loss		
	Balance as at start of the period/year	449	400
	Charge for the period/year	2	49
	Balance as at end of the period/year	<u>451</u>	<u>449</u>

- 7.4 The value of the investment on the basis of the net assets, as reported in its un-audited financial statements as at March 31, 2026 amounted to Rs.202.461 million (June 2025: Rs.293.363 million).
- 7.5 This represents difference between receipt value and present value at the time of disbursement at relevant risk free rate of interest free loan given to Subsidiary Company.

	Note	(Rupees in Thousand)	
		March 2026 (Un-audited)	June 2025 (Audited)
7.6 Impairment loss			
Balance as at start of the period/year		166,925	113,103
Charge for the period/year		58,070	53,822
Balance as at end of the period/year		<u>224,995</u>	<u>166,925</u>

8 STOCK IN TRADE

These include items costing Rs.87.350 million (June 2025: Rs.78.767 million) valued at net realizable value of Rs.67.947 million (June 2025: Rs.60.889 million).

9 SHORT TERM INVESTMENT

Term deposit receipt -Shariah compliant

This carries profit rate @9.80% and matured on April 15, 2026.

	<u>350,000</u>	<u>-</u>
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10 SHARE CAPITAL

(Number of Shares)	
March 2026 (Un-audited)	June 2025 (Audited)

10.1 Authorized capital				
<u>130,000,000</u>	<u>130,000,000</u>	Ordinary shares of Rs. 10 each	<u>1,300,000</u>	<u>1,300,000</u>
10.2 Issued, subscribed and paid up capital				
62,136,080	62,136,080	Ordinary shares of Rs.10 each allotted for consideration paid in cash	621,361	621,361
46,592,880	46,592,880	Ordinary shares of Rs.10 each allotted as fully paid bonus shares	465,929	465,929
<u>108,728,960</u>	<u>108,728,960</u>		<u>1,087,290</u>	<u>1,087,290</u>

11 DEFERRED LIABILITIES AND INCOME

Deferred Liabilities

Defined benefit plan 11.1 718,754 669,903

Deferred income

Deferred Income - Government scheme 11.2 445,971 555,583

	<u>1,164,725</u>	<u>1,225,486</u>
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11.1 Defined benefit plan

Balance as at start of the period/year	669,903	624,077
Charge for the period/year	102,881	143,848
Remeasurement loss/(gain)	4,657	(56,549)
Payments during the period/year	(58,687)	(41,473)
Balance as at end of the period/year	<u>718,754</u>	<u>669,903</u>

11.2 Deferred Income - Government scheme

This represents the value of benefit of below-market markup rate on the loans obtained under Islamic Temporary Economic Refinance Scheme (ITERF). ITERF scheme is a 'temporary' relief measure taken by the State Bank of Pakistan (SBP) in context of COVID-19 related economic situation and with the objective to provide stimulus to the economy across the board by supporting new investment and BMR of the existing projects in the country. The difference between the fair value of these loans and proceeds received is recorded as Deferred income - Government scheme.

12 TRADE AND OTHER PAYABLES

There are no material changes in the status of provisions includes in trade and other payables as reported in the annual audited financial statements for the year ended June 30, 2025, except for the following:

- 12.1 The Company had filed a petition in the Honorable Sindh High Court at Karachi on May 25, 2011 against Province of Sindh and Excise and Taxation Department, challenging the levy of Infrastructure Cess on imports. Through an interim order dated May 31, 2011, the Honorable Sindh High Court ordered to pay 50% in cash of this liability effective from December 28, 2006 and to submit bank guarantee for the rest of 50% until the final order is passed. In April 2017, the Government of Sindh has promulgated the Sindh Development and Maintenance of Infrastructure Cess Act, 2017. On October 23, 2017, the Company has also challenged the new Act in the Honorable Sindh High Court against Province of Sindh and Excise and Taxation Department and similar stay has been granted by the Honorable Sindh High Court. On June 04, 2021, the Honorable Sindh High Court has passed the judgment in favor of the Government. The Company has filed an appeal bearing CP. No. 4515/2021 in Honorable Supreme Court of Pakistan against the judgment. The Honorable Supreme Court of Pakistan, vide interim order dated September 01, 2021, has suspended the operation of the impugned judgement of the Honorable Sindh High Court and has further directed the Custom Authorities to release consignments on the basis of bank guarantee equivalent to the amount of levy claimed by the Excise and Taxation Department. The Company has provided bank guarantee amounting to Rs.1,078.365 million (June 2025: Rs.878.365 million) in favor of Excise and Taxation Department, in respect of consignments cleared after December 27, 2006 (refer note 13.2). Full provision after December 27, 2006 has been made in these condensed interim un-consolidated financial statements as an abundant precaution. The Sindh Development and Maintenance of Infrastructure (Amendment) Act, 2026 has been promulgated, pursuant to which the Company entered into a Settlement Agreement with the Excise & Taxation Department in April 2026. In terms of the settlement, the Company has filed an application for withdrawal of its appeal pending before the Federal Constitutional Court of Pakistan (FCCP). Furthermore, the CESS rate has been reduced to 0.85%, and the outstanding liability is to be settled by payment of 15% upfront through pay order, with the remaining balance to be discharged through post-dated cheques in accordance with an agreed schedule of up to 50 instalments.

13 CONTINGENCIES AND COMMITMENTS

The detail of contingencies and commitments as at reporting date are as follows:

13.1 Contingencies

There are no material changes in the status of contingencies as reported in the annual audited financial statements for the year ended June 30, 2025, except for the following:

- 13.1.1 The Company had filed petition no. D-557 and D-2656 before the Honorable Sindh High Court wherein the Company had challenged the notice requiring to pay Super Tax for tax year 2018 amounting to Rs.28.187 million and 2019 Rs.31.444 million respectively. The Honorable Sindh High Court has decided the matter against the Company. The Company has filed petition no. 2307 of 2020 and 2308 of 2020 before the Honorable Supreme Court of Pakistan against the judgement of the Honorable Sindh High Court, which has been decided by the Federal Constitutional Court of Pakistan that the Super Tax is intra vires the Constitution. The amount of Super Tax has been fully provided in these condensed interim un-consolidated financial statements.
- 13.1.2 The Company has filed a petition no. CP No.D-8011/2022 dated December 23, 2022 before the Honorable Sindh High Court against the levy of Super Tax under section 4C of the Income Tax Ordinance, 2001 for the tax year 2022. The Honorable Sindh High Court held that the Super Tax is not applicable for the tax year 2022. However, the Tax Department has filed petition before the Honorable Supreme Court of Pakistan and has issued interim order whereby the Honorable Supreme Court has directed to pay Super Tax to the extent of 4% in other C.P. no. 3825 and 3909 of 2022. Therefore, the Company has paid the Super Tax of Rs. 13.353 million on the direction of the Honorable Supreme Court and in the compliance of the tax department notice as well. Now the Federal Constitutional Court of Pakistan has decided that the Super Tax matter is intra vires the Constitution. The amount of Super Tax has been fully provided in these condensed interim un-consolidated financial statements.
- 13.1.3 The Tax Department disallowed expenses of Rs.74 million under section 122(5A) of the Income Tax Ordinance, 2001 for tax year 2022. However, no income tax demand was raised owing to tax refundable position both before and after amendment of assessment proceedings. The Company's appeal is reserved for order before the CIRA. Based on the merits of the case, the management is confident that the case will be decided in favor of the Company.

- 13.1.4 The Commissioner of Balochistan Revenue Authority (BRA) has raised demand of Rs.342.5 million on the basis of short withholding of Balochistan sales tax payment, vide order dated June 30, 2025, for the tax period July 2018 to June 2019. The Company has filed an appeal before Balochistan Appellate Tribunal against the said order. The case has been decided in favor of the Company, vide order dated Sep 15, 2025, by remanding back to the officer for reassessment. No provision has been made in these condensed interim un-consolidated financial statements.
- 13.1.5 Income tax return for the Tax Year 2024 was amended by the ADCIR vide order dated July 18, 2025 resulting in reduction of tax refund of Rs.2 3 million against which the Company filed an appeal on Aug 16, 2025 before CIRA. The case has been heard and reserved for Order.

13.2 Guarantees

Bank Guarantees in favor of:

	(Rupees in Thousand)	
	March 2026 (Un-audited)	June 2025 (Audited)
The Director Excise and Taxation, Karachi	1,078,365	878,365
The Electric Inspector, President Licencing Board, Quetta	10	10
Pakistan State Oil Company Limited	41,500	41,500
K-Electric Limited	18,496	18,496
Nazir of the High Court of Sindh, Karachi	15,351	15,351
Sui Southern Gas Company Limited	350,000	-
Attock Petroleum Limited	34,000	-

Revolving & stand by Letter of Credit in favour of:

Sui Southern Gas Company Limited for Gas	71,078	71,078
	<u>1,608,800</u>	<u>1,024,800</u>

13.3 Commitments

The Company's commitments, against which the banks have opened Letters of Credit, in favor of different suppliers, are as follows:

Foreign currency:

Property, plant and equipment	57,587	399,047
Raw and packing material	894,022	1,051,555
Spare parts and others	135,712	35,626
	<u>1,087,321</u>	<u>1,486,228</u>

Local currency:

Property, plant and equipment	-	2,366
	<u>1,087,321</u>	<u>1,488,594</u>

14 MEASUREMENT OF FAIR VALUE

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company's certain accounting policies and disclosure requires use of fair value measurement and the Company while assessing fair value maximize the use of relevant observable inputs and minimize the use of unobservable inputs establishing a fair value hierarchy, i.e., input used in fair value measurement is categorized into following three levels:

- Level 1 Inputs are the quoted prices in active markets for identical assets or liabilities that can be assessed at measurement.
- Level 2 Inputs are inputs other than quoted prices included in level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 Inputs are unobservable inputs for the asset or liability.

As at reporting date the fair value of all the assets and liabilities approximates to their carrying values except property, plant and equipment and long term investments in subsidiaries and associate. The property, plant and equipment is carried at cost less accumulated depreciation and impairment if any, except free-hold land, lease-hold land and capital work in progress which are stated at cost, whereas long term investment in subsidiaries and associate carried at cost less accumulated impairment, if any. The Company does not expect that unobservable inputs may have significant effect on fair values.

15 SEGMENT REPORTING

15.1 Reportable segments

The Company's reportable segments are as follows:

- Polyester Filament Yarn - it comprises manufacturing of Polyester Filament Yarn and its raw material.
- Polyester PET Preforms - it comprises manufacturing of Polyester PET Preforms and its raw material.

Other expenses, other income, finance costs and taxation are managed at Company level.

15.2 Segment results:

The segment information for the reportable segments for the nine months period ended March 31, 2026 is as follows:

(Rupees in Thousand)

	March 2026			March 2025		
	Polyester Filament Yarn	Polyester PET Preforms	Total	Polyester Filament Yarn	Polyester PET Preforms	Total
External sales	18,700,776	3,406,412	22,107,188	17,631,682	1,855,231	19,486,913
Segment result before depreciation	834,344	834,752	1,669,096	(42,697)	744,160	701,463
Less: Depreciation on property, plant and equipment	(1,278,746)	(71,158)	(1,349,904)	(1,055,163)	(53,602)	(1,108,765)
Segment result after depreciation	(444,402)	763,594	319,192	(1,097,860)	690,558	(407,302)
Reconciliation of segment results with Loss before levies and income tax:						
Total results for reportable segments			319,192			(407,302)
Other expenses			(87,446)			(85,189)
Other income			225,355			75,762
Finance costs			(1,009,194)			(1,188,585)
Loss before levies and income tax			(552,093)			(1,605,314)

Assets and liabilities by segments are as follows:

	March 2026			June 2025		
	(Un-audited)			(Audited)		
Segment assets	24,050,097	1,798,638	25,848,735	26,751,822	1,174,160	27,925,982
Segment liabilities	12,057,889	556,238	12,614,127	12,717,005	141,751	12,858,756

Reconciliation of segments assets and liabilities with total in the condensed interim un-consolidated statement of financial position is as follows:

	Assets		Liabilities	
	Assets	Liabilities	Assets	Liabilities
Total for reportable segments	25,848,735	12,614,127	27,925,982	12,858,756
Unallocated	6,901,062	9,595,241	6,360,895	10,055,532
Total as per condensed interim un-consolidated statement of financial position	32,749,797	22,209,368	34,286,877	22,914,288

Other segment information is as follows:

	March 2026			March 2025		
	Depreciation on property, plant and equipment	1,278,746	71,158	1,349,904	1,055,163	53,602
Capital expenditures incurred during the period	558,371	24,345	582,716	351,966	-	351,966
Unallocated capital expenditure incurred during the period			308,014			827,946
Total			890,730			1,179,912

15.3 98.32% (March 2025: 98.31%) out of total sales of the Company relates to customers in Pakistan.

15.4 All non-current assets of the Company as at March 31, 2026 are located in Pakistan.

15.5 Revenue from major customer individually accounting for more than 10% of the Company's revenue was Rs.4,106.243 million (March 2025: Rs.3,120.904 million).

16 TRANSACTIONS WITH RELATED PARTIES

The related parties include Subsidiaries, Associates and Other Related Group Companies, Key Management Personnel and Defined Contribution Plan (Provident Fund). The Company continues to have a policy whereby transactions with related parties are entered into at commercial terms, approved policy and at rate agreed under a contract / arrangement / agreement. Contributions to defined contribution plan (Provident Fund) are made as per the terms of employment. Remuneration of Key Management Personnel is in accordance with their terms of engagements. Details of transactions with related parties are as follows:

Name	Nature of relationship	Basis of relationship	Nature of transaction	(Rupees in Thousand)	
				Nine months ended March 2026	Nine months ended March 2025
Gatro Power (Private) Limited	Wholly owned Subsidiary Company	100% ownership	Purchase of power	2,314,972	2,951,386
			Plant operation arrangement	36,000	36,000
			Reimbursement of expenses	51,105	14,742
Global Synthetics Limited	Wholly owned Subsidiary Company	100% ownership	Reimbursement of expenses	2	-
G-Pac Energy (Private) Limited	Wholly owned Subsidiary Company	100% ownership	Purchase of power	520,208	164,077
			Long term loan disbursed	-	16,500
			Repayment of long term loan	-	325,100
			Plant operation arrangement	4,500	1,500
Novatex Limited	Related Party	Common directorship	Sales of goods and other material	1,364,196	834,824
			Rendering of services	2,742,274	2,318,331
			Purchase of raw & other material	496,604	1,081,828
			Acquisition of services	148,217	-
			Sales of property, plant & equipment	600	-
			Rent	17,937	19,780
			Reimbursement of expenses	398,946	281,119
G-Pac Corporation	Related Party	Common directorship	Sale of goods	359,816	100,372
			Reimbursement of expenses	-	101
Gani & Tayub (Private) Limited	Related Party	Common directorship	Rent	5,850	5,850
Mustaqim Dyeing & Printing Industries (Private) Limited	Related Party	Common directorship	Sales of goods and other material	92,716	196,648
			Rendering of services	41,321	25,711
			Purchase of other material	14	-
			Reimbursement of expenses	108	655
Nova Frontiers Limited	Related Party	Common directorship	Reimbursement of expenses	62	-
G&T Tyre (Private) Limited	Related Party	Common directorship	Purchase of other material	-	329
Krystosoft (Private) Limited	Related Party	Common directorship	Acquisition of services	-	57
Krystopac Energy (Private) Limited	Related Party	Common directorship	Reimbursement of expenses	222	-
Lotte Chemical Pakistan Limited	Related Party	Common directorship	Purchase of material	3,355,943	2,181,384
Krystalite Product (Private) Limited	Related Party	Common key management	Sales of goods and other material	5	4,100
			Reimbursement of expenses	9,376	346
Pharmnova (Private) Limited	Related Party	Common key management	Reimbursement of expenses	-	9,971
Nova Mobility (Private) Limited	Related Party	Common key management	Purchase of other material	-	32
			Purchase of property, plant & equipment	4,905	-
			Reimbursement of expenses	1,138	214
Gatron (Industries) Limited Workers Provident Fund	Retirement benefit fund	Employees fund	Provident fund contribution	5,791	5,192

There are no transactions with Key Management Personnel other than remuneration under their terms of employment amounting to Rs.595.653 million (March 2025: Rs.551.285 million).

The above figures are exclusive of sales tax, where applicable.

Outstanding balances, as at reporting date, are disclosed as follows:

	(Rupees in Thousand)	
	As at March 31, 2026 (Un-audited)	As at June 30, 2025 (Audited)
Gatro Power (Private) Limited		
Other receivables	4,058	5,245
Trade and other payables	37,546	11,299
Global Synthetics Limited		
Other receivables	2	-
G-Pac Energy (Private) Limited		
Other receivables	500	3,000
Trade and other payables	89,609	140,086
Novatex Limited		
Trade debts	48,847	940,978
Trade and other payables	504,591	51,900
G-Pac Corporation		
Trade debts	181,990	60,390
Trade and other payables	101	102
Gani & Tayub (Private) Limited		
Trade and other payables	1,950	-
Mustaqim Dyeing & Printing Industries (Private) Limited		
Trade debts	171,424	294,067
Trade and other payables	784	676
Lotte Chemical Pakistan Limited		
Other receivables	-	11,445
Trade and other payables	447,430	643,305
Krystalite Product (Private) Limited		
Other receivables	1,479	11
Nova Mobility (Private) Limited		
Other receivables	226	116
Trade and other payables	4,905	-
Gatron (Industries) Limited Workers Provident Fund		
Trade and other payables	1,347	1,345

17 DISCLOSURE REQUIREMENT FOR SHARIAH COMPLIANT COMPANIES

Statement of Financial Position

Assets:

Long term investments

Investment in subsidiary companies

Short term investment

Cash at banks

Liabilities:

Long term financing

Short term borrowings

Accrued profit on long term financing

Accrued profit on short term borrowings

Explanation

Shariah compliant

Shariah compliant

Shariah compliant

Shariah compliant

Shariah compliant

Shariah compliant

Shariah compliant

(Rupees in Thousand)	
March 2026 (Un-audited)	June 2025 (Audited)
353,060	443,964
350,000	-
111,271	55,677
8,184,419	9,116,830
6,373,174	6,145,492
352,913	320,767
141,571	159,033

		(Rupees in Thousand)	
		Nine months ended March 2026	Nine months ended March 2025
Statement of Profit or loss			
Revenue earned	Shariah compliant	22,107,188	19,486,913
Scrap sales	Shariah compliant	38,517	156,564
Profit on long term financing	Shariah compliant	607,198	633,774
Profit on short term borrowings	Shariah compliant	378,743	532,344
Bank charges	Shariah compliant	619	309
Other income from Shariah Compliant:			
Profit on bank deposits and TDR	Shariah compliant	18,424	1,327
Gain on disposal of property, plant and equipment	Shariah compliant	22,048	13,729
Liabilities no more payable written back	Shariah compliant	-	6,619
Reversal of impairment allowance for slow moving store, spare parts and loose tools-net	Shariah compliant	4,817	-
Amortization of interest free long term loan to subsidiary company	Shariah compliant	27,359	40,920
Amortization of Government Scheme	Shariah compliant	120,257	8,734
Exchange gain - net	Shariah compliant	27,420	-
Remeasurement gain on discounting of provision for GIDC	Shariah compliant	-	1,173
Miscellaneous income	Shariah compliant	159	3,260

Relationship with shariah compliant banks and NBFC

Name of institutions	Relationship with institutions
Askari Bank Limited	Short term borrowings
Bank Al-Falah Limited	Bank balance, Long term financing and Short term borrowings
Bank Al-Habib Limited	Bank balance and Long term financing and Short term borrowings
Dubai Islamic Bank Pakistan Limited	Bank balance and Long term financing and Short term borrowings
Faysal Bank Limited	Bank balance and Long term financing and Short term borrowings
Habib Bank Limited	Bank balance, Long term financing and Short term borrowings
Habib Metropolitan Bank Limited	Short term investment, Bank balance, Long term financing and Short term borrowings
MCB Islamic Bank Limited	Bank balance, Long term financing and Short term borrowings
Meezan Bank Limited	Bank balance, Long term financing and Short term borrowings
Soneri Bank Limited	Long term financing and Short term borrowings
The Bank of Punjab	Bank balance
United Bank Limited	Bank balance, Long term financing and Short term borrowings
First Habib Modaraba	Long term financing

Takaful Operators

EFU General Insurance Limited - Window Takaful Operations
 Jubilee General Insurance Company Limited – Window Takaful Operations
 IGI General Insurance Limited – Window Takaful Operations
 Alfalah Insurance Company Limited – Window Takaful Operations

18 DATE OF AUTHORISATION

These condensed interim un-consolidated financial statements were authorized for issue on April 25, 2026 by the Board of Directors of the Company.

19 CORRESPONDING FIGURES

In order to comply with the requirements of IAS 34, the condensed interim un-consolidated statement of financial position has been compared with the balances of annual audited financial statements of preceding financial year, whereas, the condensed interim un-consolidated statement of profit or loss, condensed interim un-consolidated statement of comprehensive income, condensed interim un-consolidated statement of changes in equity and condensed interim un-consolidated statement of cash flows have been compared with the balances of comparable period of immediately preceding financial year.

Prior year's figure have been reclassified for the purpose of better presentation. Change made during the period is as follows:

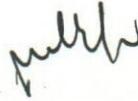
Reclassification from component	Reclassification to component	(Rupees in Thousand)
Provision for levies and income tax less payments	Advance income tax	
Provision for levies and income tax less payments	Advance income tax	50,000

20 GENERAL

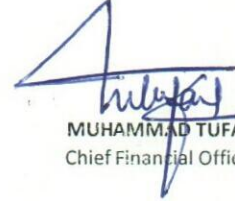
- 20.1 Charge for Workers' Profit Participation Fund, Workers' Welfare Fund, Deferred Tax and Income Tax (where applicable) are interim and final liability will be determined on the basis of annual results.
- 20.2 Figures have been rounded off to the nearest thousand of Rupees.



SHABBIR DIWAN
Chief Executive Officer



MUHAMMAD IQBAL BILWANI
Director



MUHAMMAD TUFAIL
Chief Financial Officer

DIRECTORS' REPORT

Dear Shareholders,

On behalf of the Board of Directors of M/s. Gatron (Industries) Limited, we are pleased to present the Un-Audited Condensed Interim Consolidated Financial Statements of the Group for the nine months period ended March 31, 2026.

THE GROUP

The Group comprises Gatron (Industries) Limited and its subsidiaries i.e. Gatro Power (Private) Limited, Global Synthetics Limited and G-Pac Energy (Private) Limited. The Director's report, detailing performance of the Holding Company, i.e. Gatron (Industries) Limited for the nine months period ended March 31, 2026, has been annexed separately in this report.

The principal business of Wholly Owned Subsidiary Company Messrs. Gatro Power (Private) Limited is to generate and sell electric power and continue operations generating and selling electric power.

The principal business of Wholly Owned Subsidiary Company Messrs. G-Pac Energy (Private) Limited is to generate and sell electric power and continue operations generating and selling electric power.

Wholly owned subsidiary Messrs. Global Synthetics Limited has yet to commence its operations.

CONSOLIDATED FINANCIALS:

	(Pak Rupees in Thousand)
Operating results for the nine months ended March 31, 2026	
Loss before levies and income tax	(740,639)
Levies and Income tax	265,316
Loss for the period	(1,005,955)
Accumulated loss brought forward	(179,964)
Accumulated loss carried forward	(1,191,479)
Loss per share - Basic and diluted (Rupees)	(9.25)

	(Pak Rupees in Thousand)
State of Affairs as on March 31, 2026	
Property, plant and equipment	20,663,293
Other non-current assets	57,811
Current assets	14,933,135
Total assets	35,654,239
Deduct:	
Non-current liabilities	7,953,245
Current liabilities	15,863,580
Total liabilities	23,816,825
Net assets financed by shareholders' equity	11,837,414

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred during the period to which the balance sheet relates and the date of this report.

INTERNAL FINANCIAL CONTROLS

The system of internal controls is sound in design and has been effectively implemented and monitored.

ACKNOWLEDGMENT

The Board of Directors of your Company take this opportunity to express their deep sense of gratitude for all the stakeholders for their encouragement and continued support, we appreciate the Company's management and supporting staff for their satisfactory performance and devotion to duty and we are grateful to all Government Institutions, Auditors, the SECP, the PSX and Banks for their valuable support and cooperation.



SHABBIR DIWAN
CHIEF EXECUTIVE OFFICER



MUHAMMAD IQBAL BILWANI
DIRECTOR

April 25, 2026

میسرز گیٹرون (انڈسٹریز) لمیٹڈ کے بورڈ آف ڈائریکٹرز کی جانب سے ہم 31 مارچ 2026ء کو ختم ہونے والی نو ماہی کے لیے گروپ ہذا کے غیر آڈٹ شدہ مختصر عبوری جامع مالیاتی گوشوارے پیش کرتے ہوئے مسرت محسوس کر رہے ہیں۔

گروپ

مذکورہ گروپ گیٹرون (انڈسٹریز) لمیٹڈ اور اس کے ذیلی اداروں یعنی گیٹرو پاور (پرائیویٹ) لمیٹڈ، گلوبل سنٹھیکس لمیٹڈ اور جی۔ پیک انرجی (پرائیویٹ) لمیٹڈ پر مشتمل ہے۔ ہولڈنگ کمپنی یعنی گیٹرون (انڈسٹریز) لمیٹڈ کی 31 مارچ 2026ء کو ختم ہونے والی نو ماہ کی مدت کی کارکردگی کے بارے میں ڈائریکٹرز کی رپورٹ کو مذکورہ رپورٹ میں علیحدہ سے منسلک کیا گیا ہے۔

مکمل ملکیتی ذیلی کمپنی مسز گیٹرو پاور (پرائیویٹ) لمیٹڈ کا بنیادی کاروبار بجلی کی پیداوار اور فروخت ہے، اور یہ کمپنی بجلی کی پیداوار اور فروخت کے آپریشنز جاری رکھے ہوئے ہے۔

مکمل ملکیتی ذیلی کمپنی مسز جی۔ پیک انرجی (پرائیویٹ) لمیٹڈ کا بنیادی کاروبار بھی بجلی کی پیداوار اور فروخت ہے، اور یہ بھی اپنے آپریشنز کے تحت بجلی کی پیداوار اور فروخت جاری رکھے ہوئے ہے۔

مکمل ملکیتی ذیلی کمپنی مسز گلوبل سنٹھیکس لمیٹڈ نے تاحال اپنے آپریشنز کا آغاز نہیں کیا ہے۔

جامع مالیات:

پاکستانی روپے (ہزاروں میں)	
	آپریٹنگ نتائج ہمارے نو ماہی ختمہ 31 مارچ 2026ء
(740,639)	خسارہ قبل از محصولات اور انکم ٹیکس
265,316	محصولات اور انکم ٹیکس
(1,005,955)	موجودہ مدت کا خسارہ
(179,964)	جمع شدہ خسارہ گزشتہ (Accumulated loss brought forward)
(1,191,479)	جمع شدہ خسارہ حالیہ (Accumulated loss carried forward)
(9.25)	نقصان فی شیئر بنیادی اور تقسیم شدہ (Loss per share - Basic and diluted) (روپے)
پاکستانی روپے (ہزاروں میں)	31 مارچ 2026ء تک معاملات کی صورتحال
20,663,293	املاک، پلانٹ اور ایکویپمنٹ
57,811	دیگر پائیدار اثاثہ جات
14,933,135	بدل پزیر اثاثہ جات
35,654,239	کل اثاثہ جات
	منہا جات:
7,953,245	پائیدار واجبات
15,863,580	بدل پزیر واجبات
23,816,825	کل واجبات
11,837,414	خالص اثاثہ جات ادا شدہ منجانب ایکویٹی ہائے حصص یافتگان

اہم تبدیلیاں اور معاہدات:

بیننس شیٹ کی تاریخ اور رپورٹ ہذا کی تاریخ کے درمیان کمپنی کی مالیاتی حیثیت میں تبدیلی لانے والی نہ کوئی اہم بات رونما ہوئی اور نہ ہی ایسے معاہدے ہوئے۔

اندرونی مالیاتی کنٹرول:

اندرونی نگہداری کا نظام مضبوط بنیادوں پر استوار ہے اور اس کا نفاذ مؤثر طور سے کیا گیا ہے اور اس پر نظر بھی رکھی جا رہی ہے۔

اظہار تشکر:

آپ کی کمپنی کے بورڈ آف ڈائریکٹرز اس موقع پر تمام اسٹیک ہولڈرز کی حوصلہ افزائی اور مسلسل تعاون کیلئے اپنے گہرے جذبات کا اظہار کرتے ہیں، ہم کمپنی کی انتظامیہ اور معاون عملے کی تسلی بخش کارکردگی اور ڈیوٹی سے لگن کے لیے ان کی تعریف کرتے ہیں اور ہم تمام حکومتی اداروں، آڈیٹرز، SECP، PSX اور بینکوں کے ان کی قیمتی معاونت اور تعاون پر مشکور ہیں۔

محمد اقبال بلوانی

ڈائریکٹر

شبیر دیوان

چیف ایگزیکٹو آفیسر


تاریخ: 25 اپریل 2026ء

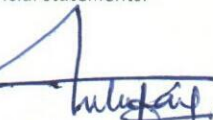
GATRON (INDUSTRIES) LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

		(Rupees in Thousand)	
		March 2026 (Un-audited)	June 2025 (Audited)
	Note		
ASSETS			
Non - Current Assets			
Property, plant and equipment	5	20,663,293	21,257,284
Intangible asset	6	42,608	50,127
Long term loans		8,267	3,023
Long term deposits		6,936	6,936
		20,721,104	21,317,370
Current Assets			
Stores, spare parts and loose tools		2,629,774	2,767,246
Stock in trade	7	6,593,638	7,313,274
Trade debts	15	4,217,369	4,662,811
Loans and advances		278,593	596,525
Current portion of long term loans		26,767	19,010
Trade deposits and short term prepayments		69,977	11,082
Other receivables	15	461,984	332,635
Advance income tax		-	50,000
Short term investment	8	350,000	-
Cash and bank balances		305,033	132,179
		14,933,135	15,884,762
TOTAL ASSETS		35,654,239	37,202,132
EQUITY AND LIABILITIES			
EQUITY			
Share capital	9	1,087,290	1,087,290
Reserves		10,750,124	11,761,639
		11,837,414	12,848,929
LIABILITIES			
Non - Current Liabilities			
Long term financing		6,731,314	7,628,310
Lease liability against right of use assets		51,271	71,666
Deferred liabilities and income	10	1,170,660	1,229,499
		7,953,245	8,929,475
Current Liabilities			
Trade and other payables	11 & 15	6,134,205	5,257,300
Unclaimed dividend		775	853
Unpaid dividend		20,801	20,801
Accrued mark-up/ profit		503,986	480,103
Short term borrowings		6,417,316	6,909,208
Current portion of long term financing		1,581,105	1,488,520
Current portion of lease liability against right of use assets		28,405	23,322
Current portion of deferred liabilities and income		965,410	976,055
Provision for levies and income tax less payments		211,577	267,566
		15,863,580	15,423,728
CONTINGENCIES AND COMMITMENTS	12		
TOTAL EQUITY AND LIABILITIES		35,654,239	37,202,132

The notes 1 to 19 annexed herewith form an integral part of these condensed interim consolidated financial statements.


SHABBIR DIWAN
Chief Executive Officer


MUHAMMAD IQBAL BILWANI
Director


MUHAMMAD TUFAIL
Chief Financial Officer

GATRON (INDUSTRIES) LIMITEDCONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	(Rupees in Thousand)			
	Jan-2026 to Mar-2026	Jan-2025 to Mar-2025	Jul-2025 to Mar-2026	Jul-2024 to Mar-2025
Sales	8,578,574	6,362,622	22,107,188	19,486,913
Cost of sales	8,163,509	6,085,515	21,338,454	19,134,044
Gross profit	415,065	277,107	768,734	352,869
Distribution and selling costs	90,156	89,182	253,433	356,676
Administrative expenses	158,294	140,539	416,336	414,186
Other expenses	(14,896)	46,715	29,374	67,461
	233,554	276,436	699,143	838,323
Other income	181,511	671	69,591	(485,454)
	65,623	8,443	204,084	79,488
Operating profit/(loss)	247,134	9,114	273,675	(405,966)
Finance cost	345,061	278,288	1,014,314	1,199,700
Loss before levies and income tax	(97,927)	(269,174)	(740,639)	(1,605,666)
Levies - current & prior	106,754	79,403	275,410	244,595
Loss before income tax	(204,681)	(348,577)	(1,016,049)	(1,850,261)
Income tax - current & prior	-	1,668	(10,094)	10,657
Loss for the period	(204,681)	(350,245)	(1,005,955)	(1,860,918)
Loss per share - Basic and diluted (Rupees)	(1.88)	(3.22)	(9.25)	(17.12)

The notes 1 to 19 annexed herewith form an integral part of these condensed interim consolidated financial statements.



SHABBIR DIWAN
Chief Executive Officer



MUHAMMAD IQBAL BILWANI
Director

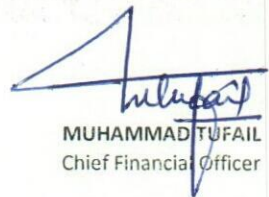


MUHAMMAD TUFAIL
Chief Financial Officer

GATRON (INDUSTRIES) LIMITEDCONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	(Rupees in Thousand)			
	Jan-2026 to Mar-2026	Jan-2025 to Mar-2025	Jul-2025 to Mar-2026	Jul-2024 to Mar-2025
Loss for the period	(204,681)	(350,245)	(1,005,955)	(1,860,918)
Other comprehensive income				
<i>Items that will never be reclassified to statement of profit or loss</i>				
(Loss)/gain on remeasurement of defined benefit plan having nil tax	-	29,047	(5,560)	29,047
Total comprehensive loss	<u>(204,681)</u>	<u>(321,198)</u>	<u>(1,011,515)</u>	<u>(1,831,871)</u>

The notes 1 to 19 annexed herewith form an integral part of these condensed interim consolidated financial statements.

SHABBIR DIWAN
Chief Executive OfficerMUHAMMAD QBAL BILWANI
DirectorMUHAMMAD TUFAIL
Chief Financial Officer

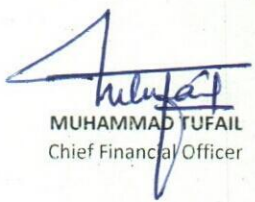
GATRON (INDUSTRIES) LIMITED

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	(Rupees in Thousand)					Total
	Share capital	Capital reserves	General reserve	(Accumulated loss)/ Unappropriated profit	Sub Total	
Balances as at July 01, 2024	1,087,290	11,656,603	285,000	1,778,223	13,719,826	14,807,116
Total comprehensive loss for the nine months period ended March 31, 2025						
Loss for the period	-	-	-	(1,860,918)	(1,860,918)	(1,860,918)
Other comprehensive income	-	-	-	29,047	29,047	29,047
	-	-	-	(1,831,871)	(1,831,871)	(1,831,871)
Balances as at March 31, 2025	1,087,290	11,656,603	285,000	(53,648)	11,887,955	12,975,245
Total comprehensive loss for the three months period ended June 30, 2025						
Loss for the period	-	-	-	(153,763)	(153,763)	(153,763)
Other comprehensive income	-	-	-	27,447	27,447	27,447
	-	-	-	(126,316)	(126,316)	(126,316)
Balances as at June 30, 2025	1,087,290	11,656,603	285,000	(179,964)	11,761,639	12,848,929
Total comprehensive loss for the nine months period ended March 31, 2026						
Loss for the period	-	-	-	(1,005,955)	(1,005,955)	(1,005,955)
Other comprehensive loss	-	-	-	(5,560)	(5,560)	(5,560)
	-	-	-	(1,011,515)	(1,011,515)	(1,011,515)
Balances as at March 31, 2026	<u>1,087,290</u>	<u>11,656,603</u>	<u>285,000</u>	<u>(1,191,479)</u>	<u>10,750,124</u>	<u>11,837,414</u>

The notes 1 to 19 annexed herewith form an integral part of these condensed interim consolidated financial statements.

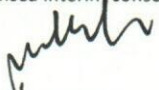

SHABBIR DIWAN
Chief Executive Officer
MUHAMMAD IQBAL BILWANI
Director
MUHAMMAD TUFAIL
Chief Financial Officer

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

	(Rupees in Thousand)	
	Jul-2025 to Mar-2026	Jul-2024 to Mar-2025
Cash flows from/(towards) Operating Activities		
Loss before levies and income tax	(740,639)	(1,605,666)
Adjustments for non cash income and expenses:		
Depreciation on property, plant and equipment	1,512,305	1,243,864
Depreciation on right of use assets	18,479	19,881
Amortization of intangible asset	7,519	7,519
Provision for defined benefit plan	103,900	112,340
Gain on disposal of property, plant and equipment	(22,048)	(13,729)
Impairment of allowance for ECL-net	28,891	23,788
(Reversal)/impairment allowance for slow moving stores, spare parts and loose tools-net	(5,900)	20,697
Remeasurement gain on discounting of provision for GIDC	-	(11,008)
Finance costs	1,014,314	1,199,700
	<u>2,657,460</u>	<u>2,603,052</u>
	1,916,821	997,386
Decrease/(increase) in current assets:		
Stores, spare parts and loose tools	143,372	230,428
Stock in trade	719,636	833,870
Trade debts	416,551	(545,028)
Loans and advances	317,932	158,040
Trade deposits and short term prepayments	(58,895)	2,313
Other receivables	(158,424)	739,934
	<u>1,380,172</u>	<u>1,419,557</u>
Increase/(decrease) in trade and other payables	876,905	(214,326)
Cash flows from operations	<u>4,173,898</u>	<u>2,202,617</u>
(Payment for)/receipts of:		
Long term loans	(13,001)	(2,824)
Defined benefit plan	(58,687)	(33,317)
Finance costs	(978,073)	(1,292,746)
Income tax	(242,230)	(103,896)
Net cash flows from operating activities	<u>2,881,907</u>	<u>769,834</u>
Cash flows (towards)/from Investing Activities		
Additions in property, plant and equipment	(969,104)	(1,281,207)
Proceeds from disposal of property, plant and equipment	54,359	31,911
Decrease in short term investments	-	296,297
Net cash flows towards investing activities	<u>(914,745)</u>	<u>(952,999)</u>
Cash flows from/(towards) Financing Activities		
Long term financing - proceeds received	241,412	141,463
Long term financing - repayments	(1,166,080)	(805,021)
Payments for lease liability against right of use assets	(27,670)	(27,615)
Short term borrowings - net (fixed term instruments)	1,433,395	173,427
Dividend paid	(78)	(6,819)
Net cash flows from/(towards) financing activities	<u>480,979</u>	<u>(524,565)</u>
Net increase/(decrease) in cash and cash equivalents	<u>2,448,141</u>	<u>(707,730)</u>
Cash and cash equivalents at the beginning of the period	<u>(6,469,595)</u>	<u>(3,074,078)</u>
Cash and cash equivalents at the end of the period	<u>(4,021,454)</u>	<u>(3,781,808)</u>
CASH AND CASH EQUIVALENTS COMPRISE OF:		
Short term investment	350,000	-
Cash and bank balances	305,033	310,662
Short term borrowings	(4,676,487)	(4,092,470)
	<u>(4,021,454)</u>	<u>(3,781,808)</u>

The notes 1 to 19 annexed herewith form an integral part of these condensed interim consolidated financial statements


SHABBIR DIWAN
 Chief Executive Officer


MUHAMMAD IQBAL BILWANI
 Director


MUHAMMAD TUFAIL
 Chief Financial Officer

GATRON (INDUSTRIES) LIMITED

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

1 THE GROUP AND ITS OPERATIONS

1.1 The Group consists of :

- Gatron (Industries) Limited
- Gatro Power (Private) Limited
- Global Synthetics Limited
- G-Pac Energy (Private) Limited

The Parent Company was incorporated in Pakistan in 1980 as a Public Limited Company and its shares are being quoted at the Pakistan Stock Exchange Limited since 1992. The principal business of the Parent Company is manufacturing of Polyester Filament Yarn through its self-produced Polyester Polymer/Chips. The Parent Company also produces PET Preforms. The registered office of the Parent Company is situated at Room No.32, 1st Floor, Ahmed Complex, Jinnah Road, Quetta. The plant of the Parent Company is situated at Plot No.441/49-M2, Sector "M", H.I.T.E., Main R.C.D. Highway, Hub, District Lasbela, Balochistan. Liaison office of the Parent Company is situated at 11th Floor, G&T Tower, #18 Beaumont Road, Civil Lines-10, Karachi and 2nd floor, Bahria Complex-I, M.T. Khan Road, Karachi.

Gatro Power (Private) Limited is a wholly owned subsidiary of Gatron (Industries) Limited. The principal business of the Subsidiary Company is to generate and sale electric power. The registered office of the Subsidiary Company is situated at Room No.32, 1st Floor, Ahmed Complex, Jinnah Road, Quetta. The plant of the Subsidiary Company is situated at Plot No.441/49-M2, Sector "M", H.I.T.E., Main R.C.D. Highway, Hub, District Lasbela, Balochistan and liaison office of the Subsidiary Company is situated at 11th Floor, G&T Tower, #18 Beaumont Road, Civil Lines-10, Karachi.

Global Synthetics Limited is a wholly owned subsidiary of Gatron (Industries) Limited, which has yet to commence its operations. The registered and liaison office of the Subsidiary Company is situated at 11th Floor, G&T Tower, #18 Beaumont Road, Civil Lines-10, Karachi.

G-Pac Energy (Private) Limited is a wholly owned subsidiary of Gatron (Industries) Limited. The principal business of the Subsidiary Company is to generate and sale electric power. The registered/liaison office of the Company is situated at 11th Floor, G&T Tower, # 18 Beaumont Road, Civil Lines-10, Karachi. The plant of the Company is situated at Plot No. 441/49-M2, Sector "M", H.I.T.E., Main R.C.D. Highway, Hub Chowki, Distt Lasbela, Balochistan.

1.2 The Board of Directors of Gatron (Industries) Limited on January 28, 2026 have resolved to authorize the Company to enter into a Scheme of Arrangement ("Scheme") with Nova Frontiers Limited ("NFL") and Ghani & Tayub (Private) Limited ("G&T"), subject to the necessary approval of the Shareholders of the respective companies and sanction by the Honorable High Court of Balochistan at Quetta .

Under the proposed Scheme:

- (i) NFL will cancel the shares held by the certain categories of its shareholders (collectively referred to as the "Outgoing Shareholders"). As a consequence of the aforesaid, the 29.33% shareholding of Gatron, currently held by NFL, will be cancelled and in lieu of the cancelled shares new shares of Gatron will be issued to the Outgoing Shareholders/beneficial owners of outgoing shareholders of NFL. New shares will be issued on the basis of swap ratio to be determined by professional valuer after undertaking the valuation of the companies.
- (ii) Gatron will cancel 2.98% shareholding (comprising 3,240,774 shares) currently held by the G&T, and will issue new shares of the Company directly to the shareholders of G&T.

The proposed Scheme will not have any impact on the business operations or assets of Gatron.

2 BASIS OF PREPARATION

2.1 These condensed interim consolidated financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprises of International Accounting Standards (IAS) 34, interim financial reporting, issued by International Accounting Standard Board (IASB) as notified under the Companies Act, 2017 and provisions of and directives issued under the Companies Act, 2017. Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirement of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 These condensed interim consolidated financial statements are unaudited and do not include all the information and disclosures of the annual financial statements and should be read in conjunction with the audited financial statements of the Group for the year ended June 30, 2025.

2.3 **New accounting standards / amendments and IFRS interpretations that are effective for the nine months ended March 31, 2026**

2.3.1 **Standards, interpretations and amendments to published approved accounting standards that became effective during the period**

There are certain amendments and interpretations to approved accounting and reporting standards which are mandatory for the Group's annual accounting period beginning on July 1, 2025; however, these do not have any significant impact on these condensed interim consolidated financial statements, hence not described.

2.3.2 **New accounting standards / amendments and IFRS interpretations that are not yet effective**

There are certain new standards and amendments to the approved accounting standards that will be mandatory for the Group's annual accounting periods beginning on or after July 1, 2025. However, these amendments will not have any significant impact on the financial reporting of the Company, therefore, have not been disclosed in these condensed interim consolidated financial statements.

2.4 **Functional and reporting currency**

These condensed interim consolidated financial statements are presented in Pakistani Rupee (Rupees), which is the Group's functional currency.

3 ACCOUNTING ESTIMATES AND JUDGEMENTS

Judgements and estimates made by the management in the preparation of these condensed interim consolidated financial statements were the same as those applied to the audited financial statements as at and for the year ended June 30, 2025.

4 MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies adopted in the preparation of these condensed interim consolidated financial statements are the same as those applied in the preparation of the audited financial statements of the Group for the year ended June 30, 2025.

		(Rupees in Thousand)	
		March 2026 (Un-audited)	June 2025 (Audited)
		Note	
5	PROPERTY, PLANT AND EQUIPMENT		
	Operating fixed assets	5.1	18,517,321
	Capital work in progress	5.2	19,391,804
	Right of use assets	5.3	2,087,744
			58,228
			<u>20,663,293</u>
5.1	Operating fixed assets		
	Balance as at start of the period/year		19,391,804
	Additions during the period/year		151,703
	Transferred from capital work in progress during the period/year		518,430
			670,133
	Disposal during the period/year		(32,311)
	Depreciation for the period/year		(1,512,305)
	Balance as at end of the period/year		<u>18,517,321</u>
			15,178,047
			245,390
			5,697,456
			5,942,846
			(24,745)
			(1,704,344)
			<u>19,391,804</u>

5.1.1 Following are the cost of additions and net book value (NBV) of assets disposed off during the period:

Additions to operating fixed assets at cost during the period including transfer from Capital work in progress

		(Rupees in Thousand)	
		Nine months ended March 2026	Nine months ended March 2025
	Freehold land	-	169,525
	Building on freehold land	-	283,141
	Building on leasehold land	-	485,783
	Plant and machinery	546,212	1,390,431
	Factory equipment	4,227	5,299
	Office equipment	-	1,009
	Motor vehicles	51,052	20,633
	Overhauling of generators	68,642	-
		<u>670,133</u>	<u>2,355,821</u>
	Disposals of operating fixed assets at NBV during the period		
	Office premises	-	60
	Plant and machinery	1,077	149
	Motor vehicles	31,234	17,973
		<u>32,311</u>	<u>18,182</u>
	Depreciation on property, plant and equipment	<u>1,512,305</u>	<u>1,243,864</u>
5.2	Capital work in progress		
	Balance as at start of the period	1,788,773	6,229,325
	Additions during the period	817,401	1,096,361
	Transfer to operating fixed assets during the period	(518,430)	(2,153,750)
	Balance as at end of the period	<u>2,087,744</u>	<u>5,171,936</u>
5.2.1	Breakup of capital work in progress		
	Plant and machinery under erection	<u>2,087,744</u>	<u>5,171,936</u>
		March 2026 (Un-audited)	June 2025 (Audited)
5.3	Right of use assets		
	Rented premises		
	Balance as at start of the period/year	76,707	108,825
	Effect of lease modification during the period/year	-	(7,479)
	Depreciation for the period/year	(18,479)	(24,639)
	Balance as at end of the period/year	<u>58,228</u>	<u>76,707</u>
6	INTANGIBLE ASSET		
	Software and licences		
	Balance as at start of the period/year	50,127	60,152
	Amortization during the period/year	(7,519)	(10,025)
	Balance as at end of the period/year	<u>42,608</u>	<u>50,127</u>
7	STOCK IN TRADE		
	These include items costing Rs.87.350 million (June 2025: Rs.78.767 million) valued at net realizable value of Rs.67.947 million (June 2025: Rs.60.889 million).		
8	SHORT TERM INVESTMENT	<u>350,000</u>	<u>-</u>
	Term deposit receipt -Shariah compliant		
	This carries profit rate @9.80% and matured on April 15, 2026.		

SHARE CAPITAL

	(Number of Shares)		Note	(Rupees in Thousand)	
	March 2026 (Un-audited)	June 2025 (Audited)		March 2026 (Un-audited)	June 2025 (Audited)
9.1	Authorized capital				
	<u>130,000,000</u>	<u>130,000,000</u>	Ordinary shares of Rs.10 each	<u>1,300,000</u>	<u>1,300,000</u>
9.2	Issued, subscribed and paid up capital				
	<u>62,136,080</u>	<u>62,136,080</u>	Ordinary shares of Rs.10 each allotted for consideration paid in cash	<u>621,361</u>	<u>621,361</u>
	<u>46,592,880</u>	<u>46,592,880</u>	Ordinary shares of Rs.10 each allotted as fully paid bonus shares	<u>465,929</u>	<u>465,929</u>
	<u>108,728,960</u>	<u>108,728,960</u>		<u>1,087,290</u>	<u>1,087,290</u>
10	DEFERRED LIABILITIES AND INCOME				
	Deferred Liabilities				
			10.1	<u>724,689</u>	<u>673,916</u>
	Deferred income				
			10.2	<u>445,971</u>	<u>555,583</u>
				<u>1,170,660</u>	<u>1,229,499</u>
10.1	Defined benefit plan				
				<u>673,916</u>	<u>626,931</u>
				<u>103,900</u>	<u>144,952</u>
				<u>5,560</u>	<u>(56,494)</u>
				<u>(58,687)</u>	<u>(41,473)</u>
				<u>724,689</u>	<u>673,916</u>
10.2	Deferred Income - Government scheme				

This represents the value of benefit of below-market markup rate on the loans obtained under Islamic Temporary Economic Refinance Scheme (ITERF). ITERF scheme is a 'temporary' relief measure taken by the State Bank of Pakistan (SBP) in context of COVID-19 related economic situation and with the objective to provide stimulus to the economy across the board by supporting new investment and BMR of the existing projects in the country. The difference between the fair value of these loans and proceeds received is recorded as Deferred income - Government scheme.

11 TRADE AND OTHER PAYABLES

There are no material changes in the status of provisions includes in trade and other payables as reported in the annual audited financial statements for the year ended June 30, 2025 except following:

- 11.1 The Parent Company had filed a petition in the Honorable Sindh High Court at Karachi on May 25, 2011 against Province of Sindh and Excise and Taxation Department, challenging the levy of Infrastructure Cess on imports. Through an interim order dated May 31, 2011, the Honorable Sindh High Court ordered to pay 50% in cash of this liability effective from December 28, 2006 and to submit bank guarantee for the rest of 50% until the final order is passed. In April 2017, the Government of Sindh has promulgated the Sindh Development and Maintenance of Infrastructure Cess Act, 2017. On October 23, 2017, the Parent Company has also challenged the new Act in the Honorable Sindh High Court against Province of Sindh and Excise and Taxation Department and similar stay has been granted by the Honorable Sindh High Court. On June 04, 2021, the Honorable Sindh High Court has passed the judgment in favor of the Government. The Parent Company has filed an appeal bearing CP. No. 4515/2021 in Honorable Supreme Court of Pakistan against the judgment. The Honorable Supreme Court of Pakistan, vide interim order dated September 01, 2021, has suspended the operation of the impugned judgement of the Honorable Sindh High Court and has further directed the Custom Authorities to release consignments on the basis of bank guarantee equivalent to the amount of levy claimed by the Excise and Taxation Department. The Parent Company has provided bank guarantee amounting to Rs.1,078.365 million (June 2025: Rs.878.365 million) in favor of Excise and Taxation Department, in respect of consignments cleared after December 27, 2006. Full provision after December 27, 2006 has been made in these spondensed interim consolidated financial statements as an abundant precaution. The Sindh Development and Maintenance of Infrastructure (Amendment) Act, 2026 has been promulgated, pursuant to which the Parent Company entered into a Settlement Agreement with the Excise & Taxation Department in April 2026. In terms of the settlement, the Parent Company has filed an application for withdrawal of its appeal pending before the Federal Constitutional Court of Pakistan (FCCP). Furthermore, the CESS rate has been reduced to 0.85%, and the outstanding liability is to be settled by payment of 15% upfront through pay order, with the remaining balance to be discharged through post-dated cheques in accordance with an agreed schedule of up to 50 instalments.

- 11.2** The Subsidiary Companies Messrs. Gatro Power (Pvt) Limited & Messrs. G-Pac Energy Limited has filed a Writ Petition No. 1185 of 2025 before the Honorable Islamabad High Court on 25.03.2025, challenging the levy imposed on Captive Power consumers through Notification dated 07.03.2025, issued under Section 3(1) of the Off the Grid (Captive Power Plants) Levy Ordinance, 2025. The Honorable Islamabad High Court vide its Order dated 26.03.2025 was pleased to suspended the operation of the impugned Notification. Subsequently, vide Order dated 08.04.2025, the stay was vacated with directions that all amounts collected under the impugned Ordinance be collected in the Federal Consolidated Fund for its 120-day validity and utilized only for the stated purpose, with a further condition that, if the Ordinance lapsed without Parliamentary approval, the amounts collected would be refunded in full to the petitioners and not diverted elsewhere. Thereafter, vide Order dated 31.07.2025, the Writ Petition was dismissed on technical grounds, the Court holding that since the Ordinance stood repealed upon enactment of the Off the Grid (Captive Power Plants) Levy Act, 2025, and no challenge had been made to the vires of the subsequently enacted Act, no relief could be granted to the petitioners. The Subsidiary Companies then filed a Constitutional Petition. No.(k) 98/2025 before the Honorable Balochistan High Court challenging the impugned Notification dated 23.07.2025 under Section 3(1) of the Off the Grid (Captive Power Plants) Levy Act, 2025. Subsequently, the Honorable Balochistan High Court vide Order dated 04-08-2025 suspended the collection of levy by SSGC with the direction to the Subsidiary Companies that post-dated cheques equal to the levy amount as imposed through monthly SSGC gas bills be submitted as surety. The case is currently pending before the Honorable Balochistan High Court and the discussions held with the legal counsel, the management is confident that the case will be decided in favor of the Subsidiary Companies. The Honorable Balochistan High Court, vide judgment dated 28.10.2025, dismissed the Petition on the ground of non-maintainability due to lack of territorial jurisdiction. Thereafter, Subsidiary Companies filed Civil Petition for Leave to Appeal No. 3 of 2025 before the Federal Constitutional Court (FCC) on 01.12.2025. The matter is presently pending for adjudication.

12 CONTINGENCIES AND COMMITMENTS

The detail of contingencies and commitments as at reporting date are as follows:

12.1 Contingencies

There are no material changes in the status of contingencies as reported in the annual audited financial statements for the year ended June 30, 2025, except for the following:

- 12.1.1** The Parent Company had filed petition no. D-557 and D-2656 before the Honorable Sindh High Court wherein the Parent Company had challenged the notice requiring to pay Super Tax for tax year 2018 amounting to Rs.28.187 million and 2019 Rs.31.444 million respectively. The Honorable Sindh High Court has decided the matter against the Parent Company. The Parent Company has filed petition no. 2307 of 2020 and 2308 of 2020 before the Honorable Supreme Court of Pakistan against the judgement of the Honorable Sindh High Court, which has been decided by the Federal Constitutional Court of Pakistan that the Super Tax is intra vires the Constitution. The amount of Super Tax has been fully provided in these condensed interim consolidated financial statements.
- 12.1.2** The Parent Company has filed a petition no. CP No.D-8011/2022 dated December 23, 2022 before the Honorable Sindh High Court against the levy of Super Tax under section 4C of the Income Tax Ordinance, 2001 for the tax year 2022. The Honorable Sindh High Court held that the Super Tax is not applicable for the tax year 2022. However, the Tax Department has filed petition before the Honorable Supreme Court of Pakistan and has issued interim order whereby the Honorable Supreme Court has directed to pay Super Tax to the extent of 4% in other C.P. no. 3825 and 3909 of 2022. Therefore, the Parent Company has paid the Super Tax of Rs. 13.353 million on the direction of the Honorable Supreme Court and in the compliance of the tax department notice as well Now the Federal Constitutional Court of Pakistan has decided that the Super Tax matter is intra vires the Constitution. The amount of Super Tax has been fully provided in these condensed interim consolidated financial statements.
- 12.1.3** The Tax Department disallowed expenses of Rs.74 million under section 122(5A) of the Income Tax Ordinance, 2001 for tax year 2022. However, no income tax demand was raised owing to tax refundable position both before and after amendment of assessment proceedings. The Parent Company's appeal is reserved for order before the CIRA. Based on the merits of the case, the management is confident that the case will be decided in favor of the Parent Company.
- 12.1.4** The Commissioner of Balochistan Revenue Authority (BRA) has raised demand of Rs.342.5 million on the basis of short withholding of Balochistan sales tax payment, vide order dated June 30, 2025, for the tax period July 2018 to June 2019. The Parent Company has filed an appeal before Balochistan Appellate Tribunal against the said order. The case has been decided in favor of the Parent Company, vide order dated Sep 15, 2025, by remanding back to the officer for reassessment. No provision has been made in these condensed interim consolidated financial statements.

- 12.1.5 Income tax return for the Tax Year 2024 was amended by the ADCIR vide order dated July 18, 2025 resulting in reduction of tax refund of Rs.2.3 million against which the Parent Company filed an appeal on Aug 16, 2025 before CIRA. The case has been heard and reserved for Order.

12.2 Guarantees

Bank Guarantees in favor of:

	(Rupees in Thousand)	
	March 2026 (Un-audited)	June 2025 (Audited)
The Director Excise and Taxation, Karachi	1,113,865	913,865
The Electric Inspector, President Licencing Board, Quetta	10	10
Pakistan State Oil Company Limited	41,500	41,500
K-Electric Limited	18,496	18,496
Nazir of the High Court of Sindh, Karachi	15,351	15,351
Sui Southern Gas Company Limited	350,000	-
Attock Petroleum Limited	34,000	-

Revolving & stand by Letter of Credit in favour of:

Sui Southern Gas Company Limited for Gas	1,572,480	1,572,480
	3,145,702	2,561,702

12.3 Commitments

The Group's commitments, against which the banks have opened Letters of Credit, in favor of different suppliers, are as follows:

Foreign currency:

Property, plant and equipment	57,587	399,047
Raw and packing material	894,022	1,051,555
Spare parts and others	135,712	55,752
	1,087,321	1,506,354

Local currency:

Property, plant and equipment	-	2,366
	1,087,321	1,508,720

13 MEASUREMENT OF FAIR VALUE

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Group's certain accounting policies and disclosure requires use of fair value measurement and the Group while assessing fair value maximize the use of relevant observable inputs and minimize the use of unobservable inputs establishing a fair value hierarchy, i.e., input used in fair value measurement is categorized into following three levels:

- Level 1 Inputs are the quoted prices in active markets for identical assets or liabilities that can be assessed at measurement.
- Level 2 Inputs are inputs other than quoted prices included in level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 Inputs are unobservable inputs for the asset or liability.

As at reporting date, the fair value of all the assets and liabilities approximates to their carrying values except property, plant and equipment. The property, plant and equipment is carried at cost less accumulated depreciation and impairment if any, except freehold land, leasehold land and capital work in progress which are stated at cost. The Group does not expect that unobservable inputs may have significant effect on fair values.

14 SEGMENT REPORTING

14.1 Reportable segments

The Group's reportable segments are as follows:

- Polyester Filament Yarn - it comprises manufacturing of Polyester Filament Yarn and its raw material.
- Polyester PET Preform - it comprises manufacturing of Polyester PET Preform and its raw material. This includes the results of Subsidiary Company Messrs. Global Synthetics Limited, which has not yet commenced its operations till date.
- Electric Power Generation - it comprises operations of Subsidiary Companies Messrs. Gatro Power (Private) Limited and Messrs. G-Pac Energy (Private) Limited.
- Other expenses, other income, finance costs and taxation are managed at Group level.

14.2 Segment results:

The segment information for the reportable segments for the nine months period ended March 31, 2026 is as follows:

	March 2026				March 2025			
	Polyester Filament Yarn	Polyester PET Preform	Total of Polyester Polymer	Power Generation	Polyester Filament Yarn	Polyester PET Preform	Total of Polyester Polymer	Power Generation
Sales	18,700,776	3,406,412	22,107,188	2,835,180	17,631,682	1,855,231	19,486,913	3,115,463
Segment result before depreciation	834,344	834,750	1,669,094	(57,824)	(42,697)	744,160	701,463	124,408
Less: Depreciation on property, plant and equipment	(1,278,746)	(71,158)	(1,349,904)	(162,401)	(1,055,163)	(53,602)	(1,108,765)	(135,099)
Segment result after depreciation	(444,402)	763,592	319,190	(220,225)	(1,097,860)	690,558	(407,302)	(10,691)
Reconciliation of segment sales and results with Sales and Loss before levies and income tax:								
Total sales for reportable segments								
Elimination of inter-segment sales from subsidiary companies								
Sales								
Total results for reportable segments	319,190	(220,225)	98,965	(87,446)	(407,302)	(10,691)	(417,993)	(91,636)
Other expenses	225,355	6,088	231,443	(1,009,194)	75,762	44,646	(52,035)	(1,240,620)
Other income	(552,095)	(246,616)	(798,711)	58,072	(1,605,338)	(24,503)	(1,629,841)	24,175
Finance costs								
Elimination of intra group transaction								
Loss before levies and income tax								
Assets and liabilities by segments are as follows:								
	March 2026				June 2025			
	(Un-audited)				(Audited)			
Segment assets	24,050,097	1,798,739	25,848,836	3,641,696	26,751,822	1,174,288	27,926,110	3,709,822
Segment liabilities	12,057,889	556,240	12,614,129	1,984,346	12,717,005	141,778	12,858,783	1,782,215
Reconciliation of segments assets and liabilities with total in the condensed interim consolidated statement of financial position is as follows:								
Total for reportable segments								
Unallocated								
Elimination of intra group balances								
Total as per condensed interim consolidated statement of financial position								
Other segment information is as follows:								
	March 2026				March 2025			
Depreciation on property, plant and equipment	1,278,746	71,158	1,349,904	162,401	1,055,163	53,602	1,108,765	135,099
Capital expenditures incurred during the period	558,371	24,345	582,716	78,374	351,966	-	351,966	101,295
Unallocated capital expenditure incurred during the period								
Total								

14.3 All non-current assets of the Group as at March 31, 2026 are located in Pakistan. Parent Company's local sales represents sales to various external customers in Pakistan whereas export sales represents sales to customers in United State of America and Europe.

14.4 Revenue from major customer individually accounting for more than 10% of the Group's revenue was Rs.4,106,243 million (March 2025 Rs.3,120,904 million).

TRANSACTIONS WITH RELATED PARTIES

The related parties include Associate and Other Related Group Companies, Key Management Personnel and Defined Contribution Plans (Provident Funds). The Group continues to have a policy whereby transactions with related parties are entered into at commercial terms, approved policy and at rate agreed under a contract / arrangement / agreement. Contributions to defined contribution plan (Provident Funds) are made as per the terms of employment. Remuneration of Key Management Personnel is in accordance with their terms of engagements. Details of transactions with related parties are as follows:

Name	Nature of relationship	Basis of relationship	Nature of transaction	(Rupees in Thousand)	
				Nine months ended March 2026	Nine months ended March 2025
Novatex Limited	Related Party	Common directorship	Sales of goods and other material	1,364,196	834,824
			Rendering of services	2,742,274	2,318,331
			Purchase of raw & other material	496,604	1,081,828
			Acquisition of services	148,217	-
			Sales of property, plant & equipment	600	-
			Rent	17,937	19,780
			Reimbursement of expenses	402,816	281,119
G-Pac Corporation	Related Party	Common directorship	Sale of goods	359,816	100,372
			Reimbursement of expenses	-	101
Gani & Tayub (Private) Limited	Related Party	Common directorship	Rent	5,850	5,850
Mustaqim Dyeing & Printing Industries (Private) Limited	Related Party	Common directorship	Sales of goods and other material	92,716	196,648
			Rendering of services	41,321	25,711
			Purchase of other material	14	-
			Reimbursement of expenses	108	655
Nova Frontiers Limited	Related Party	Common directorship	Reimbursement of expenses	62	-
G&T Tyre (Private) Limited	Related Party	Common directorship	Purchase of other material	-	329
Krystosoft (Private) Limited	Related Party	Common directorship	Acquisition of services	-	57
Krystopac Energy (Private) Limited	Related Party	Common directorship	Reimbursement of expenses	1,110	-
Lotte Chemical Pakistan Limited	Related Party	Common directorship	Purchase of material	3,355,943	2,181,384
Krystalite Product (Private) Limited	Related Party	Common key management	Sales of goods and other material	5	4,100
			Reimbursement of expenses	9,376	346
Pharmnova (Private) Limited	Related Party	Common key management	Reimbursement of expenses	-	9,971
Nova Mobility (Private) Limited	Related Party	Common key management	Purchase of other material	-	32
			Purchase of property, plant & equipment	4,905	-
			Reimbursement of expenses	1,138	214
Gatron (Industries) Limited Workers Provident Fund	Retirement benefit fund	Employees fund	Provident fund contribution	5,791	5,192

There are no transactions with Key Management Personnel other than remuneration under their terms of employment amounting to Rs.610.197 million (March 2025: Rs.561.883 million).

The above figures are exclusive of sales tax, where applicable.

Outstanding balances, as at reporting date, are disclosed as follows:

	(Rupees in Thousand)	
	As at March 2026 (Un-audited)	As at June 2025 (Audited)
Novatex Limited		
Trade debts	48,847	940,978
Other receivables	3,870	-
Trade and other payables	504,591	51,900
G-Pac Corporation		
Trade debts	181,990	60,390
Trade and other payables	101	102
Gani & Tayub (Private) Limited		
Trade and other payables	1,950	-
Mustaqim Dyeing & Printing Industries (Private) Limited		
Trade debts	171,424	294,067
Trade and other payables	784	676
Krystopac Energy (Private) Limited		
Other receivables	816	-
Lotte Chemical Pakistan Limited		
Other receivables	-	11,445
Trade and other payables	447,430	643,305
Krystalite Product (Private) Limited		
Other receivables	1,479	11
Nova Mobility (Private) Limited		
Other receivables	226	116
Trade and other payables	4,905	-
Gatron (Industries) Limited Workers Provident Fund		
Trade and other payables	1,347	1,345

16

DISCLOSURE REQUIREMENT FOR SHARIAH COMPLIANT COMPANIES

Statement of Financial Position

	Explanation	March 2026 (Un-audited)	June 2025 (Audited)
Assets:			
Short term investments	Shariah compliant	350,000	-
Cash at banks	Shariah compliant	121,956	57,777
Liabilities:			
Long term financing	Shariah compliant	8,312,419	9,116,830
Short term borrowings	Shariah compliant	6,373,174	6,145,492
Accrued profit on long term financing	Shariah compliant	355,760	320,767
Accrued profit on short term borrowings	Shariah compliant	141,571	159,033

Statement of Profit or loss

		Nine months ended March 2026	Nine months ended March 2025
Revenue earned	Shariah compliant	22,107,188	19,486,913
Scrap sales	Shariah compliant	38,517	156,564
Profit on long term financing	Shariah compliant	610,045	633,774
Profit on short term borrowings	Shariah compliant	378,743	532,344
Bank charges	Shariah compliant	2,889	1,374

		(Rupees in Thousand)	
		Nine months ended March 2026	Nine months ended March 2025
Other income from Shariah Compliant:			
Profit on bank deposits and TDR	Shariah compliant	18,424	36,133
Gain on disposal of property, plant and equipment	Shariah compliant	22,048	13,729
Liabilities no more payable written back	Shariah compliant	-	6,619
Reversal of impairment allowance for slow moving store, spare parts and loose tools-net	Shariah compliant	5,900	-
Amortization of Government Scheme	Shariah compliant	120,257	8,734
Exchange gain - net	Shariah compliant	32,425	-
Remeasurement gain on discounting of provision for GIDC	Shariah compliant	-	11,008
Miscellaneous income	Shariah compliant	159	3,261

Relationship with shariah compliant banks and NBFC

Name of institutions	Relationship with institutions
Askari Bank Limited	Short term borrowings
Bank Al-Falah Limited	Bank balance, Long term financing and Short term borrowings
Bank Al-Habib Limited	Bank balance, Long term financing and Short term borrowings
Dubai Islamic Bank Pakistan Limited	Bank balance, Long term financing and Short term borrowings
Faysal Bank Limited	Bank balance, Long term financing and Short term borrowings
Habib Bank Limited	Bank balance, Long term financing and Short term borrowings
Habib Metropolitan Bank Limited	Short term investment, Bank balance, Long term financing and Short term borrowings
MCB Islamic Bank Limited	Bank balance, Long term financing and Short term borrowings
Meezan Bank Limited	Bank balance, Long term financing and Short term borrowings
Soneri Bank Limited	Bank balance, Long term financing and Short term borrowings
The Bank of Punjab	Bank balance
United Bank Limited	Bank balance, Long term financing and Short term borrowings
First Habib Modaraba	Long term financing

Takaful Operators

EFU General Insurance Limited - Window Takaful Operations
 Jubilee General Insurance Company Limited – Window Takaful Operations
 IGI General Insurance Limited – Window Takaful Operations
 Alfalah Insurance Company Limited – Window Takaful Operations

17 DATE OF AUTHORISATION

These condensed interim consolidated financial statements were authorized for issue on April 25, 2026 by the Board of Directors of the Parent Company.

18 CORRESPONDING FIGURES

In order to comply with the requirements of IAS 34, the condensed interim consolidated statement of financial position has been compared with the balances of annual audited financial statements of preceding financial year, whereas, the condensed interim consolidated statement of profit or loss, condensed interim consolidated statement of comprehensive income, condensed interim consolidated statement of changes in equity and condensed interim consolidated statement of cash flows have been compared with the balances of comparable period of immediately preceding financial year.

Prior year's figure have been reclassified for the purpose of better presentation. Change made during the period is as

Reclassification from component	Reclassification to component	(Rupees in Thousand)
Provision for levies and income tax less payments	Advance income tax	
Provision for levies and income tax less payments	Advance income tax	50,000

19 GENERAL

19.1 Charge for Workers' Profit Participation Fund, Workers' Welfare Fund, Deferred Tax and Income Tax (where applicable) are interim and final liability will be determined on the basis of annual results.

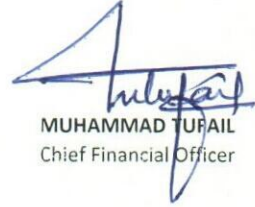
19.2 Figures have been rounded off to the nearest thousand of Rupees.



SHABBIR DIWAN
Chief Executive Officer



MUHAMMAD IQBAL BILWANI
Director



MUHAMMAD TUFAIL
Chief Financial Officer