ISUZU

Form 3

September 17, 2026

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

Subject: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30th 2026

Dear Sir,

We have to inform you that the Board of Directors in their meeting held on Thursday, September 17, 2026 at 11:30 a.m. through video conferencing have approved the audited financial statements of the Company for the year ended June 30, 2026 and recommended the following:

A final Cash Dividend for the year ended June 30, 2026 at Rs.12 per share i.e. 120%.
Bonus Shares – NIL
Right Shares – NIL
Any other entitlement - NIL

The financial statements of the Company for the year ended June 30th 2026 are attached herewith as Annexure to this letter.

The Annual General Meeting of the Company will be held at 12:00 noon on October 13, 2026 at Ghandhara Industries Limited, F-3, Hub Chauki Road, S.I.T.E., Karachi.

The recommended entitlement will be paid to the shareholders whose names will appear in the Register of Members on October 05, 2026.

The Share Transfer Books of the Company will be closed from October 06, 2026 to October 13, 2026 (both days inclusive). Transfer received at the Company's Share Registrar (i.e. M/s. CDC Share Registrar Services Limited) at CDC House no. 99-B, Block B, S.M.C.H.S Main Shahrah-e-Faisal, Karachi at the close of business on October 05, 2026 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours Sincerely

For and on behalf of Ghandhara Industries Limited

TALHA AHMED ZAIDI
COMPANY SECRETARY

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

GHANDHARA INDUSTRIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	Note	2026	2025
		----- Rupees in '000 -----	
ASSETS			
Non current assets			
Property, plant and equipment	6	10,504,050	6,765,822
Intangible assets	7	2,131	216
Long term loans	8	7,218	1,756
Long term deposits	9	9,868	40,603
Deferred taxation	22	-	56,071
		10,523,267	6,864,468
Current assets			
Stores		60,147	39,220
Stock-in-trade	10	13,574,601	7,755,490
Trade debts	11	1,657,752	1,200,251
Loans and advances	12	107,410	102,935
Trade deposits and prepayments	13	4,390,740	3,557,633
Investments	14	13,348,635	8,354,525
Other receivables	15	556,156	557
Accrued mark-up		19,000	12,435
Taxation - net		-	170,600
Cash and bank balances	16	2,030,861	1,217,156
		35,745,302	22,410,802
Total assets		46,268,569	29,275,270

The annexed notes from 1 to 49 form an integral part of these financial statements.

SHC

Chief Executive **Director** **Chief Financial Officer**

GHANDHARA INDUSTRIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	Note	2026	2025
		----- Rupees in '000 -----	
EQUITY AND LIABILITIES			
Share capital and reserves			
Share capital	17	426,088	426,088
Revenue reserves			
Unappropriated profits		12,789,875	6,306,153
Capital reserve			
Reserve for capital expenditures	18.1	1,500,000	1,500,000
Surplus on revaluation of fixed assets	18.2	7,639,371	5,319,658
Total equity		22,355,334	13,551,899
Non current liabilities			
Lease liabilities	19	-	72,453
Compensated absences	20	26,340	32,937
Deferred liabilities	21	56,983	33,425
Deferred taxation	22	113,943	-
		197,266	138,815
Current liabilities			
Trade and other payables	23	4,200,328	3,031,377
Contract liability	24	18,440,259	11,161,944
Taxation - net		137,712	-
Sales tax payable		794,996	1,252,991
Unpaid dividends	25	111,738	78,959
Unclaimed dividends		26,422	20,369
Accrued mark-up / interest	26	4,514	5,396
Current maturity of lease liabilities	19	-	33,520
		23,715,969	15,584,556
Total liabilities		23,913,235	15,723,371
Contingencies and commitments	28		
Total equity and liabilities		46,268,569	29,275,270

The annexed notes from 1 to 49 form an integral part of these financial statements.

SHL

Chief Executive | **Director** | **Chief Financial Officer**

GHANDHARA INDUSTRIES LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026	2025
		----- Rupees in '000 -----	
Sales - net	29	60,658,134	37,462,866
Cost of sales	30	(46,620,629)	(28,372,041)
Gross profit		14,037,505	9,090,825
Distribution cost	31	(2,150,856)	(1,867,090)
Administrative expenses	32	(945,973)	(662,043)
Other expenses	33	(618,860)	(493,633)
Other income	34	1,172,353	475,507
Profit from operations		11,494,169	6,543,566
Finance cost	35	(81,517)	(89,800)
Profit before income and final taxes		11,412,652	6,453,766
Final taxes	36.1	(174)	(585)
Profit before income taxation		11,412,478	6,453,181
Taxation	36.2	(4,485,760)	(1,869,526)
Profit for the year		6,926,718	4,583,655
Other comprehensive income / (loss)			
Items that will not be reclassified to profit or loss			
Re-measurement of staff retirement benefit obligation	21.2.8	(54,075)	(26,242)
Impact of deferred tax		20,008	10,234
		(34,067)	(16,008)
Surplus on revaluation of fixed assets	18.2	2,555,111	-
Impact of deferred tax		(218,239)	-
		2,336,872	-
Other comprehensive income / (loss)		2,302,805	(16,008)
Total comprehensive income for the year		9,229,523	4,567,647
		---------- Rupees ----------	
Basic and diluted earnings per share	37	162.57	107.58

The annexed notes from 1 to 49 form an integral part of these financial statements.

SHC

Chief Executive	Director	Chief Financial Officer

GHANDHARA INDUSTRIES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2026

	Share capital	Revenue reserve - unappropriated profits	Capital reserve		Total
			Reserve for capital expenditures	Surplus on revaluation of fixed assets	
	----------------	----------------	Rupees in '000	----------------	----------------
Balance as at July 1, 2024	426,088	1,722,052	1,500,000	5,336,112	8,984,252
Total comprehensive income for the year ended June 30, 2025					
Profit for the year	-	4,583,655	-	-	4,583,655
Other comprehensive loss	-	(16,008)	-	-	(16,008)
	-	4,567,647	-	-	4,567,647
Transfer from surplus on revaluation of fixed assets on account of incremental depreciation - net of deferred taxation	-	16,454	-	(16,454)	-
Balance as at June 30, 2025	**426,088**	**6,306,153**	**1,500,000**	**5,319,658**	**13,551,899**
Final cash dividend for the year ended June 30, 2025 at the rate of Rs.10 per share	-	(426,088)	-	-	(426,088)
Total comprehensive income for the year ended June 30, 2026					
Profit for the year	-	6,926,718	-	-	6,926,718
Other comprehensive (loss) / income	-	(34,067)	-	2,336,872	2,302,805
	-	6,892,651	-	2,336,872	9,229,523
Transfer from surplus on revaluation of fixed assets on account of incremental depreciation - net of deferred taxation	-	17,159	-	(17,159)	-
Balance as at June 30, 2026	**426,088**	**12,789,875**	**1,500,000**	**7,639,371**	**22,355,334**

The annexed notes from 1 to 49 form an integral part of these financial statements.

SHC

Chief Executive | **Director** | **Chief Financial Officer**

GHANDHARA INDUSTRIES LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026	2025
		------ Rupees in '000 ------	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	38	11,007,175	10,261,134
Gratuity contribution to the fund	21.2.6	(73,340)	(57,500)
Compensated absences paid	20	(1,507)	(3,581)
Finance cost paid		(76,389)	(121,530)
Taxes paid - net		(4,205,839)	(939,377)
Long term loans - net		(5,462)	66
Long term deposits - net		30,735	(9,763)
Net cash generated from operating activities		6,675,373	9,129,449
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(1,548,325)	(835,283)
Sale proceeds from property, plant and equipment		250,865	6,541
Payments for intangible assets		(3,175)	-
Payment for investments		(68,318,849)	(24,971,931)
Proceeds from sale of investments		64,171,222	16,790,636
Interest received		85,833	167,277
Net cash used in investing activities		(5,362,429)	(8,842,760)
CASH FLOWS FROM FINANCING ACTIVITIES			
Lease rentals paid	19	(111,983)	(44,859)
Dividend paid		(387,256)	(963)
Net cash used in financing activities		(499,239)	(45,822)
Net increase in cash and cash equivalents		813,705	240,867
Cash and cash equivalents at beginning of the year		1,217,156	976,289
Cash and cash equivalents at end of the year		2,030,861	1,217,156

The annexed notes from 1 to 49 form an integral part of these financial statements.

SHC

Chief Executive | **Director** | **Chief Financial Officer**