

Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
	(Rupees in thousand)	

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

Cash and bank balances

(Un-audited) September 30, 2026	(Audited) June 30, 2026
(Rupees in thousand)	

13	2,656,958	2,647,041
	13,140	15,243
	38,861	38,861
	7,370	7,860
14	6,489,069	6,489,069
	139,491	139,491
	10,987	4,196
	<u>9,355,876</u>	<u>9,341,761</u>

Stores, spare parts and loose tools	605,272	669,224
Stock-in-trade	13,776,855	10,993,310
Trade debts	772,323	1,101,024
Loans and advances	235,244	211,737
Trade deposits and short term prepayments	187,622	183,220
Other receivables	202,793	215,109
Balances with statutory authorities	7,970,725	7,410,946
Taxation- net	19,881	-
Cash and bank balances	15 1,315,263	2,088,312
	25,085,978	22,872,882

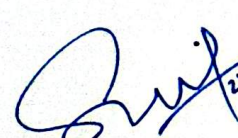
34,441,854	32,214,643
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MILLAT TRACTORS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME
FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (UNAUDITED)

		Quarter ended September 30	
	Note	2026	2025
(Rupees in thousand)			
Revenue from contracts with customers	16	10,922,508	7,545,654
Cost of sales		(7,961,853)	(5,492,622)
Gross profit		2,960,655	2,053,032
Distribution and marketing expenses		(395,637)	(344,439)
Administrative expenses		(605,350)	(406,370)
Other operating expenses		(117,845)	(73,113)
		(1,118,832)	(823,922)
Other income	17	116,896	31,948
Operating profit		1,958,719	1,261,058
Finance cost		(413,031)	(471,386)
Profit before income taxes and levies		1,545,688	789,672
Levy - final taxes		(12,744)	-
Profit before income tax		1,532,944	789,672
Taxation		(552,326)	(276,083)
Profit after tax for the period		980,618	513,589
Other comprehensive income:			
Items not to be reclassified to profit or loss in subsequent periods:			
Unrealized (loss) / gain on revaluation of investments at fair value through other comprehensive income ('OCI')		-	32,008
Total comprehensive income for the period		980,618	545,597
		Restated	
Earnings per share - basic and diluted (Rupees)		2.46	1.29

Appropriations have been reflected in the statement of changes in equity.

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



(CHIEF FINANCIAL OFFICER)

(CHIEF EXECUTIVE OFFICER)

(CHAIRMAN / DIRECTOR)

MILLAT TRACTORS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (UNAUDITED)

	Capital reserves			Revenue Reserves		
	Share capital	Fair value reserve	Amalgamation reserve	General reserves	Unappropriated profit	Total
	Rupees in thousand					
Balance as on July 1, 2025 - Audited	1,995,160	1,657,863	104,823	2,278,935	2,039,519	8,076,300
Net profit for the period	-	-	-	-	513,589	513,589
Other comprehensive (loss) / income for the period	-	32,008	-	-	-	32,008
Transfer of fair value reserve of Balochistan Wheels Limited investment to unappropriated profits	-	(89,164)	-	-	89,164	-
Balance as on September 30, 2025	1,995,160	1,600,707	104,823	2,278,935	2,642,272	8,621,897
Balance as on July 1, 2026 - Audited	1,995,160	2,109,916	104,823	2,278,935	2,998,495	9,487,329
Net profit for the period	-	-	-	-	980,618	980,618
Other comprehensive loss for the period	-	-	-	-	-	-
Balance as on September 30, 2026	1,995,160	2,109,916	104,823	2,278,935	3,979,113	10,467,947

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


 (CHIEF FINANCIAL OFFICER)



(CHIEF EXECUTIVE OFFICER)

(CHAIRMAN / DIRECTOR)

MILLAT TRACTORS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (UNAUDITED)

Note	Quarter ended September 30	
	2026	2025
(Rupees in thousand)		
Cash flows from operating activities		
Profit before taxation	1,532,944	789,672
Adjustment for:		
Depreciation on property, plant and equipment	61,732	50,017
Depreciation on right-of-use assets	2,103	1,321
Amortization of intangible assets	490	612
Amortization of deferred grant	(564)	(989)
Unwinding of long-term loan	769	1,341
Finance cost	412,826	471,034
Finance cost on lease liability	109	-
(Gain) / loss on sale of fixed assets	(5,498)	-
Provision for employee benefits	-	(19,000)
Final tax - levy	12,744	-
Profit on bank deposits	(1,280)	(1,397)
Dividend income	(84,957)	-
	<u>398,474</u>	<u>502,939</u>
Cash flow from operating activities before working capital changes	1,931,418	1,292,611
Effect on cash flow due to working capital changes		
(Increase) / decrease in current assets:		
Stores, spare parts and loose tools	68,080	75,578
Stock-in-trade	(2,787,673)	(2,524,811)
Trade debts	328,701	258,986
Loans and advances	(23,507)	(110,602)
Trade deposits and short term prepayments	(4,402)	(40,731)
Balances with statutory authorities	(559,778)	(1,016,588)
Other receivables	12,316	99,260
	<u>(2,966,263)</u>	<u>(3,258,908)</u>
Increase / (decrease) in current liabilities:		
Trade and other payables	166,817	1,511,918
Contract liabilities	(969,481)	(1,707,132)
Cash used in operations	<u>(3,768,927)</u>	<u>(3,454,122)</u>
Income taxes paid - net	(703,520)	(653,091)
Levy - final taxes paid	(12,744)	-
Long term loans to employees - net	(6,791)	(370)
Long term security deposits - net	(11,900)	400
Markup paid	(350,181)	(585,110)
	<u>(1,085,136)</u>	<u>(1,238,171)</u>
Net cash used in operating activities	<u>(2,922,645)</u>	<u>(3,399,682)</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	(89,507)	(83,523)
Proceeds from sale of long term investments	-	189,961
Dividend received	84,957	-
Proceeds from disposal of property, plant and equipment	23,356	5,472
Profit on bank deposits received	1,280	1,397
Net cash generated from investing activities	<u>20,086</u>	<u>113,307</u>
Cash flows from financing activities		
Dividend paid	(1,560)	(30,814)
Principal payment against lease liabilities	(1,979)	(1,137)
Long term financing repaid	(1,733)	(106,510)
Net cash used in financing activities	<u>(5,272)</u>	<u>(138,461)</u>
Net decrease in cash and cash equivalents	<u>(2,907,831)</u>	<u>(3,424,836)</u>
Cash and cash equivalents at the beginning of the period	<u>(8,516,983)</u>	<u>(12,470,751)</u>
Cash and cash equivalents at the end of the period	<u>18</u>	<u>(11,424,814)</u>
		<u>(15,895,587)</u>

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


 (CHIEF FINANCIAL OFFICER)

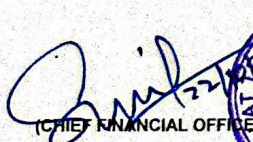

(CHIEF EXECUTIVE OFFICER)

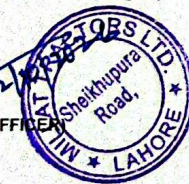
(CHAIRMAN / DIRECTOR)

MILLAT TRACTORS LIMITED AND ITS SUBSIDIARIES
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2026 (UNAUDITED)

		(Un-audited)	(Audited)			(Un-audited)	(Audited)
	Note	September 30, 2026	June 30, 2026		Note	September 30, 2026	June 30, 2026
		(Rupees in thousand)				(Rupees in thousand)	
EQUITY AND LIABILITIES				ASSETS			
Share capital and reserves				Non-current assets			
Authorized share capital 1,060,000,000				Property, plant and equipment	12	2,967,586	2,910,509
(June 30, 2026: 1,060,000,000) ordinary shares of Rs. 5/- each		5,300,000	5,300,000	Right-of-use assets		13,140	15,243
				Intangible asset		7,370	7,860
Issued, subscribed and paid up capital		1,995,160	1,995,160	Goodwill		18,572	18,572
Reserves		9,207,786	8,261,361	Investment property		38,861	38,861
Attributable to owners of the Holding Company		11,202,946	10,256,521	Long term investments	13	6,315,064	6,315,064
				Long term loans		10,987	4,196
Non-controlling interest		588,841	624,529	Long term deposits		11,333	11,333
Total equity		11,791,787	10,881,050	Employees' defined benefit plan		139,491	139,491
						9,522,404	9,461,129
Non-current liabilities							
Long term finance- secured	8	1,238,202	1,332,916	Current assets			
Deferred grant		3,142	3,677	Stores, spare parts and loose tools		761,930	824,985
Lease liabilities		7,114	10,917	Stock-in-trade		14,314,532	11,596,802
Employees' defined benefit plan		22,329	21,762	Trade debts		1,582,918	1,319,754
Long term advances and deposits		112,320	130,424	Loans and advances		441,892	231,757
Deferred tax liabilities - net		1,256,974	1,249,992	Other receivables		211,825	218,375
		2,640,081	2,749,688	Trade deposits and short term prepayments		210,202	195,708
				Balances with statutory authorities		7,977,503	7,415,295
Current liabilities				Tax refunds due from the Government		125,955	-
Trade and other payables	9	7,568,703	6,582,195	Short term investments		3,856	58,856
Contract liabilities		939,908	2,223,589	Cash and bank balances	14	1,865,878	2,812,986
Taxation - net		-	31,311			27,496,491	24,674,518
Short term borrowings	10	12,981,497	10,665,295				
Current portion of non-current liabilities		297,979	202,312				
Unclaimed dividend		417,345	418,670				
Unpaid dividend		31,744	31,979				
Accumulating compensated absences		349,851	349,558				
		22,587,027	20,504,909				
CONTINGENCIES AND COMMITMENTS	11						
		37,018,895	34,135,647			37,018,895	34,135,647

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


 (CHIEF FINANCIAL OFFICER)



(CHIEF EXECUTIVE OFFICER)

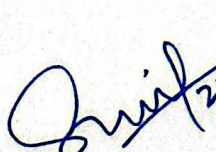
(CHAIRMAN / DIRECTOR)

MILLAT TRACTORS LIMITED AND ITS SUBSIDIARIES
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (UNAUDITED)

		Quarter ended September 30	
	Note	2026	2025
		(Rupees in thousand)	
Revenue from contracts with customers	15	11,109,409	7,784,326
Cost of sales		(7,984,910)	(5,592,411)
Gross profit		3,124,499	2,191,915
Distribution and marketing expenses		(417,046)	(363,971)
Administrative expenses		(713,158)	(481,120)
Other operating expenses		(119,088)	(74,200)
		(1,249,292)	(919,291)
Other income	16	34,928	84,262
		1,910,135	1,356,886
Finance cost		(416,456)	(476,847)
Profit before income taxes and levies		1,493,679	880,039
Levy - final taxes		(12,744)	-
		1,480,935	880,039
Taxation		(540,297)	(266,584)
Profit after tax for the period		940,638	613,455
Other comprehensive income / (loss):			
<i>Items that may be reclassified to profit or loss in subsequent periods:</i>			
Exchange differences on translation of foreign operations		37,433	(3,591)
<i>Items not to be reclassified to profit or loss in subsequent periods:</i>			
Unrealized loss on revaluation of investments at fair value through other comprehensive income		-	(3,363)
Total comprehensive income for the period		978,071	606,501
Attributable to:			
- Equity holders of the Holding Company			
Profit after tax		912,491	582,017
Total comprehensive (loss) / income for the period		33,934	24,103
		946,425	606,120
- Non-controlling interests			
Profit after tax		28,147	31,438
Total comprehensive (loss) / income for the period		3,499	(31,057)
		31,646	381
		978,071	606,501
Earnings per share - basic and diluted (Rupees)		2.36	Restated 1.54

Appropriations have been reflected in the statement of changes in equity.

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



(CHIEF FINANCIAL OFFICER)

(CHIEF EXECUTIVE OFFICER)

(CHAIRMAN / DIRECTOR)

MILLAT TRACTORS LIMITED AND ITS SUBSIDIARIES
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (UNAUDITED)

Share capital	Capital reserves				Revenue reserves		Non-controlling interests	Total
	Fair value reserve	Other reserve	Merger reserve	Exchange translation reserve	General reserves	Unappropriated profit		
----- (Rupees in thousand) -----								
1,995,160	1,674,225	208,929	104,823	147,015	2,475,309	2,138,384	534,643	9,278,488
-	-	-	-	-	-	582,017	31,438	613,455
-	104,811	-	-	3,166	-	(83,874)	(31,057)	(6,954)
-	104,811	-	-	3,166	-	498,143	381	606,501
-	(89,165)	-	-	-	-	89,165	-	-
1,995,160	1,689,871	208,929	104,823	150,181	2,475,309	2,725,692	535,024	9,884,989
1,995,160	2,109,915	208,929	104,823	141,404	2,475,309	3,220,981	624,629	10,881,050
-	-	-	-	-	-	-	(67,334)	(67,334)
-	-	-	-	-	-	912,491	28,147	940,638
-	-	-	-	33,934	-	-	3,499	37,433
-	-	-	-	33,934	-	912,491	31,646	978,071
1,995,160	2,109,915	208,929	104,823	175,338	2,475,309	4,133,472	588,841	11,791,787

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


 (CHIEF FINANCIAL OFFICER)



(CHIEF EXECUTIVE OFFICER)

(CHAIRMAN / DIRECTOR)

MILLAT TRACTORS LIMITED AND ITS SUBSIDIARIES
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED SEPTEMBER 30, 2026 (UNAUDITED)

		Quarter ended	
	Note	September 30 2026	September 30 2025
		(Rupees in thousand)	
Cash flows from operating activities			
Profit before taxation		1,480,935	880,039
Adjustment for:			
Depreciation on property, plant and equipment		69,852	61,662
Depreciation on right-of-use assets		2,103	1,321
Amortization of intangible assets		490	612
Gain on sale of fixed assets		(5,498)	-
Provision for employee benefits		1,665	(18,842)
Unwinding of discount on loan		769	1,341
Amortization of deferred grant		(564)	(988)
Gain on sale of long term investment		-	(48,837)
Finance cost on lease liability		109	-
Finance cost		416,142	476,094
Final tax - levy		12,744	-
Profit on bank deposits		(1,706)	(2,034)
		<u>496,106</u>	<u>470,329</u>
Cash flow from operating activities before working capital changes		1,977,041	1,350,368
Effect on cash flow due to working capital changes			
(Increase) / Decrease in current assets:			
Stores, spare parts and loose tools		63,055	84,769
Stock in trade		(2,717,730)	(2,442,908)
Trade debts		(263,164)	202,916
Loans and advances		(210,135)	(768,030)
Trade deposits and short term prepayments		(14,494)	(48,758)
Balances with statutory authorities		(562,208)	(1,002,202)
Other receivables		6,550	94,558
		<u>(3,698,126)</u>	<u>(3,879,655)</u>
Increase / (Decrease) in current liabilities:			
Trade and other payables		924,721	1,762,261
Contract liabilities		(1,283,681)	(1,464,501)
Cash used in operations		<u>(2,080,045)</u>	<u>(2,231,527)</u>
Income tax paid- net		(726,386)	(638,977)
Final tax - levy paid		(12,744)	-
Long term loans to employees - net		(6,791)	(332)
Long term security deposits - net		(18,091)	520
Mark-up paid		(354,355)	(592,538)
		<u>(1,118,367)</u>	<u>(1,231,327)</u>
Net cash used in operating activities		<u>(3,198,412)</u>	<u>(3,462,854)</u>
Cash flows from investing activities			
Purchase of property, plant and equipment		(145,348)	(84,003)
Short term investments redeemed		55,000	23,856
Proceeds from sale of long term investment		-	227,197
Proceeds from sale of property, plant and equipment		23,917	6,233
Profit on bank deposits		1,706	2,807
Net cash (used in) / generated from investing activities		<u>(64,725)</u>	<u>176,090</u>
Cash flows from financing activities			
Dividend paid to equity holders of the holding Company		(1,560)	(32,067)
Dividend paid to non controlling interests		(67,334)	-
Short term borrowing obtained		35,000	-
Principal payment against lease liabilities		(1,979)	(1,139)
Long term financing repaid		(1,733)	(121,510)
Net cash used in financing activities		<u>(37,606)</u>	<u>(154,716)</u>
Net decrease in cash and cash equivalents		<u>(3,300,743)</u>	<u>(3,441,480)</u>
Cash and cash equivalents at the beginning of the period		(7,852,309)	(12,290,244)
Foreign exchange difference		37,433	(3,591)
Cash and cash equivalents at the end of the period	17	<u>(11,115,619)</u>	<u>(15,735,315)</u>

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


(CHIEF FINANCIAL OFFICER)



(CHIEF EXECUTIVE OFFICER)

(CHAIRMAN / DIRECTOR)