

QUARTERLY
FINANCIAL STATEMENTS
(UNAUDITED)
SEPTEMBER 30, 2026

ENGINEERING
PAKISTAN'S MOBILITY



 SAZGAR

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

C O N T E N T S

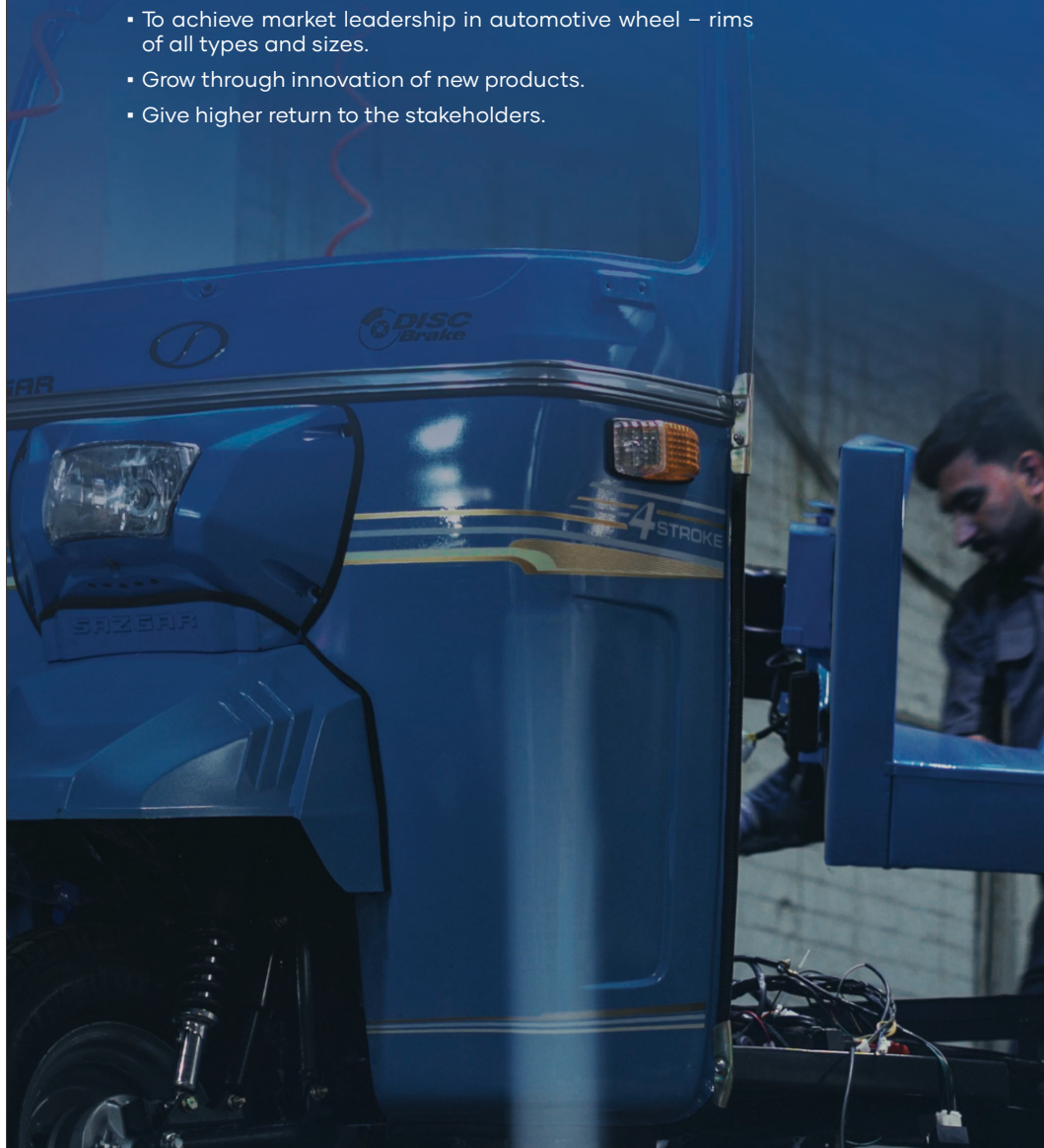
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VISION

Dynamic, Quality Conscious and Ever Progressive

MISSION

- To be market leader in providing safe, economical, durable, comfortable and environment friendly means of transportation of international quality at competitive prices.
- To achieve market leadership in automotive wheel – rims of all types and sizes.
- Grow through innovation of new products.
- Give higher return to the stakeholders.



CORPORATE STRATEGY

Achieve optimal performance in production and sale; continuously add value added products at competitive prices by maintaining "quality" as core element; focus on customers' satisfaction regarding sale, spares and service; explore new markets and enhance customer base; ensure right usage of company's resources; create employment opportunities; protect the interest of stakeholders; and be a part of the country's development.

CORE VALUES

INNOVATION



GROWTH
ORIENTED



DIVERSE
CULTURE



PEOPLE
CENTRIC



INTEGRITY
FIRST



CREATIVITY



COMPANY INFORMATION

BOARD OF DIRECTORS

Mrs. Saira Asad Hameed	Chairperson / Non-Executive Director
Mr. Mian Asad Hameed	Chief Executive
Mr. Saeed Iqbal Khan	Executive Director
Mr. Mian Muhammad Ali Hameed	Executive Director
Mrs. Sana Suleyman	Non-Executive Director
Mr. Humza Amjad Wazir	Non-Executive Director
Mr. Umair Ejaz	Independent Director
Mr. Taha Mahmood	Independent Director
Mr. Muhammad Omer Saeed	Independent Director

AUDIT COMMITTEE

Mr. Umair Ejaz	Chairman
Mr. Taha Mahmood	Member
Mrs. Sana Suleyman	Member
Mr. Arshad Mahmood	Secretary

RISK MANAGEMENT COMMITTEE

Mr. Umair Ejaz	Chairman
Mr. Taha Mahmood	Member
Mr. Mian Muhammad Ali Hameed	Member
Mr. Arshad Mahmood	Secretary

HUMAN RESOURCE & REMUNERATION COMMITTEE

Mr. Taha Mahmood	Chairman
Mr. Mian Asad Hameed	Member
Mr. Humza Amjad Wazir	Member
Mr. Umair Ejaz	Member
Mr. Arshad Mahmood	Secretary

NOMINATION COMMITTEE

Mr. Mian Asad Hameed	Chairman
Mr. Humza Amjad Wazir	Member
Mr. Saeed Iqbal Khan	Member
Mr. Arshad Mahmood	Secretary

SUSTAINABILITY COMMITTEE

Mr. Muhammad Omer Saeed	Chairman
Mr. Umair Ejaz	Member
Mrs. Sana Suleyman	Member
Mr. Arshad Mahmood	Secretary

COMPANY SECRETARY

Mr. Arshad Mahmood - FCA

CHIEF FINANCIAL OFFICER

Mr. Muhammad Atif Rao

AUDITORS

Crowe Hussain Chaudhury & Co.
Chartered Accountants

CREDIT RATING

Medium to Long term rating: A+
Short term rating: A1



REGISTERED OFFICE

88 - Ali Town Thokar Niaz Baig,
Raiwind Road, Lahore, Pakistan.
www.sazgarautos.com

SHARE REGISTRAR

Corp Tec Associates (Pvt.) Limited
503-E, Johar Town, Lahore.
Ph: 042-35170336-37
Fax: 042-35170338

FACTORY

Three-Wheeler Plant:
18-KM Raiwind road, Lahore, Pakistan.
Ph: +92-42-35330300-2,
Fax: +92-42-35330329

Four-Wheeler Plant:
Maghrabi Tanki-I, Link Road, near Ijtimah
Chowk, Sundar-Raiwind Road, Raiwind,
Lahore, Pakistan.
Ph: +92-42-35398671-74,
Fax: +92-42-35398676

BANKERS

- Meezan Bank Limited
- MCB Islamic Bank Limited
- Bank Islami Pakistan Limited
- Faysal Bank Limited
- Bank AL Habib Limited
- Askari Bank Limited
- Habib Bank Limited
- National Bank of Pakistan
- Bank Alfalah Limited
- Habib Metropolitan Bank Limited
- The Bank of Punjab - Taqwa Islamic
- Dubai Islamic Bank Pakistan Limited
- United Bank Limited - Ameen
- Al Baraka Bank Pakistan Limited
- Allied Bank Limited
- The Bank of Khyber - Islamic Banking
- JS Bank Limited
- Soneri Bank Limited



ڈائریکٹرز کا جائزہ

آپ کی کمپنی کے ڈائریکٹرز 30 ستمبر 2026 کو مکمل ہونے والی پہلی سرمایہ کے لئے سازگار انجینئرنگ ورکس لمیٹڈ (کمپنی) کے معاملات پر بخوشی اپنا جائزہ پیش کرتے ہیں۔

معیشت:

مالی سال 2026-27 کی پہلی سرمایہ کے دوران، معیشت نے صنعتی سرگرمی میں بہتری، غیر ملکی زرمبادلہ مارکیٹ میں نسبتاً استحکام اور مضبوط بیرونی شعبہ کی مدد سے مسلسل معاشی استحکام کے اشارے ظاہر کئے۔ ورکروں کی ترسیلات زراور برآمدات میں اضافہ، غیر ملکی سرمایہ کاری کی آمدیں، بہتری، ستمبر 2026 میں 3 ارب امریکی ڈالر اور پانچ کے اجراء کی مدد سے غیر ملکی زرمبادلہ کے ذخائر 26.77 ارب امریکی ڈالر تک بڑھ گئے (25 ستمبر 2026 تک)۔ ایف بی آر ٹیکس وصولی بھی 6.7 فی صد کے حساب سے 2,889 ارب روپے سے بڑھ کر 3,083 ارب روپے ہو گئی۔ اشیاء کی برآمدات اور ورکروں کی ترسیلات زرمیں بالترتیب 7.65 فی صد اور 14.03 فی صد اضافہ ہوا۔

ان بہتریوں کے باوجود، معاشی حالات چیلنجنگ رہے، خاص طور پر مہنگائی کے نئے دباؤ اور اشیاء کے بڑھتے ہوئے تجارتی خسارے کے پیش نظر، جو 9.330 ارب امریکی ڈالر تک پہنچ گیا، اور پچھلے مالی سال کے اسی عرصے کی سطح سے تقریباً 21 فی صد زیادہ ہے۔ سرمایہ کے دوران کرنٹ اکاؤنٹ خسارہ بھی بڑھ کر 874 ملین امریکی ڈالر تک پہنچ گیا، جو پچھلے مالی سال کے اسی عرصہ کے مقابلہ میں تقریباً 15.76 فی صد اضافہ کو ظاہر کرتا ہے۔

اسٹیٹ بینک آف پاکستان نے سرمایہ کے دوران اپنی پالیسی شرح 11.50 فی صد پر برقرار رکھی۔

آئو سیکلز:

سرمایہ کے دوران آئو سیکلز نے مملکت کا کردار دکھائی، جس میں گاڑیوں کے مختلف زمروں میں ترقی کے رجحانات مختلف تھے۔ تاہم، نیو انرجی ویکل (NEV) سیکٹر میں سست روی آئی، جس کی بنیادی وجہ آئو پالیسی 31-2026 کی حتمی تشکیل میں تاخیر سے پیدا ہونے والی مارکیٹ کی غیر یقینی صورتحال تھی، جو سرمایہ کے آخر تک زیر غور رہی۔

پالیسی فریم ورک کے اعلان میں طویل تاخیر نے مارکیٹ کے اعتماد اور خریداری کے فیصلوں کو منفی طور پر متاثر کیا۔ ٹیکسیشن، ڈیولپمنٹ، مراعات اور ریگولیٹری تقاضوں کے بارے میں وضاحت کے پیش نظر، ممکنہ NEV صارفین نے جتنا "انتظار اور دیکھتے" کا طریقہ اپنایا۔ اس سے پبلک کی سرگرمی متاثر ہوئی اور صارفین کی درخواستوں اور آرڈرز کو گاڑیوں کی فروخت میں تبدیل کرنے میں رکاوٹ آئی۔

واضح پالیسی فریم ورک کی عدم موجودگی نے مینوفیکچررز کے لیے کاروباری منصوبہ بندی خاص طور پر پیداوار کے شیڈولنگ، نئے ماڈل کی رونمائی، سرمایہ کاری اور مینوفیکچرنگ صلاحیت میں توسیع کے فیصلوں کو بھی پیچیدہ بنا دیا۔

زیر جائزہ مدت کے دوران آئو سیکل نے فروخت کے حجم میں 27.71 فی صد اضافہ (30 ستمبر 2025 میں 35.25 فی صد اضافہ) ظاہر کیا ہے۔ فور وبلرز گاڑیوں (ٹریکٹروں کے علاوہ) میں 20.57 فی صد اضافہ (30 ستمبر 2025 میں 54.79 فی صد اضافہ)، ٹوبلرز اور تھری وبلرز میں بالترتیب 28.13 فی صد اور 40.60 فی صد اضافہ (30 ستمبر 2025 میں بالترتیب 35.65 فی صد اور 1.88 فی صد اضافہ) ظاہر ہوا ہے اور ٹریکٹروں میں بھی 37.84 فی صد اضافہ (30 ستمبر 2025 میں 42.74 فی صد کی) دیکھا گیا ہے۔ (ذرائع: پاکستان آئو مونیٹورنگ رپورٹ ایسوسی ایشن)۔

کمپنی کی مالی کارکردگی:

زیر جائزہ مدت کے دوران کمپنی نے اپنی متنوع آئو مونیٹورنگ پورٹ فولیو پر توجہ جاری رکھی، اگرچہ اس کے دو اہم گاڑیوں کے شعبوں میں کارکردگی نمایاں طور پر مختلف رہی۔ تھری وبلرز والے شعبے میں زبردست ترقی ہوئی، جبکہ فور وبلرز شعبے کو آئو مونیٹورنگ میں جاری غیر یقینی صورتحال کے باعث مارکیٹ کے چیلنجوں کا سامنا رہا۔

مزید برآں، مارکیٹ کی مسابقت کو برقرار رکھنے اور صارفین کی طلب کو سپورٹ کرنے کے لیے، کمپنی نے ہائبرڈ گاڑیوں پر سیکلنگ کی شرح 8.50 فی صد اور 12.75 فی صد سے بڑھ کر 18 فی صد ہونے کے باوجود اپنی مصنوعات کی قیمتوں کو برقرار رکھنے کا فیصلہ کیا۔ کمپنی نے اس کے نتیجے میں پیدا ہونے والے اضافی ٹیکس کے بوجھ کو برداشت کیا، جس نے اس مدت کے دوران اس کے منافع کو منفی طور پر متاثر کیا۔

کمپنی کی اس سہ ماہی میں مجموعی فروخت 7,886.56 ملین روپے اضافہ کے ساتھ پچھلے مالیاتی سال کی سہ ماہی کے مقابلہ میں 33,824.59 ملین روپے سے بڑھ کر 41,711.15 ملین روپے ہو گئی، جبکہ مجموعی منافع 7.07 ملین روپے کی کے ساتھ 8,521.43 ملین روپے سے کم ہو کر 8,514.36 ملین روپے ہو گیا، قبل از ٹیکس منافع 800.54 ملین روپے کی کے ساتھ 7,243.25 ملین روپے سے کم ہو کر 6,442.70 ملین روپے ہو گیا۔ اور آمدنی فی حصص 73.07 روپے سے کم ہو کر 66.77 روپے ہو گئی۔ مجموعی فروخت میں فورویلز 38,443.07 ملین روپے (30 ستمبر 2025: 31,675.02 ملین روپے) بھری ویلز 3,135.79 ملین روپے (30 ستمبر 2025: 2,017.87 ملین روپے) اور ٹریڈرویل رمز 132.29 ملین روپے (30 ستمبر 2025: 131.69 ملین روپے) کی فروخت شامل ہے۔

فورویلز و بھری ویلز اور ٹریڈرویل رمز کی پیداوار اور فروخت کے حجم کا خلاصہ ذیل میں دیا گیا ہے:-

تفصیل	یونٹ / پیکش	پہلی سہ ماہی 2026-27		پہلی سہ ماہی 2025-26		ہر سہ ماہی (کی) فی صد	
		فروخت	پیداوار	فروخت	پیداوار	فروخت	پیداوار
فورویلز	نمبر	3,137	3,400	3,557	3,801	(11.81 فی صد)	(10.55 فی صد)
بھری ویلز	نمبر	7,735	8,518	5,346	5,907	(44.69 فی صد)	(44.20 فی صد)
ٹریڈرویل رمز	نمبر	7,073	7,581	8,973	9,749	(21.17 فی صد)	(22.24 فی صد)

عبوری منافع منقسمہ:

آپ کی کمپنی کے ڈائریکٹرز نے 51 روپے فی حصص یعنی 50 فی صد عبوری منافع منقسمہ کا بخوشی اعلان کرتے ہیں۔

مستقبل پر نقطہ نظر:

مالی سال 2026-27 کے باقی عرصے کے لیے منظر نامہ بنیادی طور پر آٹو پالیسی 2026-31 کی بروقت تکمیل پر منحصر ہوگا جس میں متوازن تیرف فریم ورک شامل ہے جو کئی مینیو فیکچرنگ آٹو مونیو انڈسٹری کی مسابقت اور پائیداری کو محفوظ بنائے گا۔

جولائی 2026 سے موبکر درآمد شدہ مکمل تیار CBU گاڑیوں پر کسٹمز ڈیوٹی میں کمی اور آٹو پالیسی 2026-31 کی جتنی تکمیل اور اعلان میں تاخیر نے مقامی طور پر تیار شدہ گاڑیوں کے مستقبل کے تیرف ڈھانچے اور مسابقت کے بارے میں غیر یقینی صورتحال پیدا کی ہے۔ مناسب تیرف فرق اور کئی مینیو فیکچرنگ کے لیے مناسب پالیسی پھیلاؤ کی عدم موجودگی میں، صنعت کو مقامی پیداوار میں کمی، سرمایہ کاری میں کمی، روزگار کے نقصان اور مستقبل قریب میں مینیو فیکچرنگ سہولیات کی ممکنہ بندش کے بڑھتے ہوئے خطرے کا سامنا ہے۔

لہذا، واضح اور مستقبل پالیسی فریم ورک کا اعلان مارکیٹ کی غیر یقینی صورتحال کو کم کرنے، صارفین اور مقامی صنعت کے اعتماد کی بحالی، گاڑیوں کی بکنگ کو بحال کرنے اور سرمایہ کاری، پیداوار اور نئی مصنوعات کی رونمائی کے فیصلوں کو آسان بنانے کے لیے اہم ہے۔

موجودہ غیر یقینی صورتحال کے باوجود، کمپنی پاکستان کی آٹو مونیو صنعت کے امکانات کے بارے میں محتاط طور پر پرامید ہے۔ سستی نقل و حمل کی بنیادی مانگ، باہر ڈھانچہ، پبلک ان باہر ڈھانچہ اور الیکٹریک گاڑیوں میں بڑھتی ہوئی صارفین کی دلچسپی مصنوعات کی تنوع اور تکنیکی ترقی کے مواقع فراہم کرتی ہے۔

کمپنی کے بھری ویلز شعبے نے سہ ماہی کے دوران مضبوط ترقی دکھائی اور توقع کی جاتی ہے کہ یہ کمپنی کے کاروبار میں ایک اہم کردار ادا کرے گا۔ کمپنی مصنوعات کے معیار، قابل اعتمادی، اگت کی مسابقت، ڈیلر کی حمایت اور بعد از فروخت خدمات پر توجہ مرکوز رکھے گی، جبکہ ملکی اور برآمدی منڈیوں میں اپنی موجودگی کو مضبوط بنانے کے مواقع تلاش کرے گی۔

فور وبلرز شعبے میں، کمپنی اپنی مصنوعات کے پورٹ فولیو کو مضبوط کرتی رہے گی اور بدلتے ہوئے مارکیٹ حالات اور صارفین کی ترجیحات کے مطابق عمل کرے گی۔ کمپنی کی پیٹرول، ہائیڈرو، پگ ان ہائیڈرو اور الیکٹرک گاڑیوں کی رینج، اور منصوبہ بند مصنوعات کی لانچر، ابھرتی ہوئی مارکیٹ کے مواقع کو پورا کرنے اور بدلتے ہوئے ریگولیٹری تقاضوں کے مطابق ڈھلنے کی صلاحیت کو سپورٹ میٹا کرنے کی توقع ہے۔

مستقبل میں، کمپنی اقتصادی ماحول، آئوٹو مارکیٹ، حکومتی پالیسیوں، تبادلہ کی شرحوں، ان پٹ لاگتوں اور مسابقتی منظر نامے میں ہونے والی پیش رفت پر قریبی نظر رکھے گی۔ محتاط مالی اور آپریشنل انتظام کو برقرار رکھ کر، کارکردگی کو بہتر بنا کر اور مارکیٹ کی پیش رفت پر فعال رد عمل دے کر، کمپنی موجودہ چیلنجز سے نمٹنے، کاروباری کارکردگی کو برقرار رکھنے اور اپنے شیئر ہولڈرز کے لیے طویل مدتی قدر پیدا کرنے کا ارادہ رکھتی ہے۔

اظہار تشکر:

بورڈ آف ڈائریکٹرز کمپنی کے ملازمین کی زیر جائزہ مدت کے دوران دکھائی گئی کوششوں، ٹیم ورک اور لگن کی قدر کرتے ہیں۔ بورڈ شیئر ہولڈرز، صارفین، ڈیلرز، سپلائرز، بینکرز، ریگولیٹرز اور کاروباری شراکت داروں کی جانب سے کمپنی کی مسلسل حمایت پر شکریہ ادا کرتے ہیں۔

بورڈ آف ڈائریکٹرز کی جانب سے

لاہور


سید اقبال حق
ڈائریکٹر


میساں ایشاق
ڈپٹی مینیجر

مورخہ: 26 اکتوبر 2026

DIRECTORS' REVIEW

The Board of Directors of your Company are pleased to present their review on the affairs of Sazgar Engineering Works Limited ("the Company") for the first quarter ended September 30, 2026.

THE ECONOMY:

During the first quarter of Financial Year 2026–27, the economy showed continued signs of macroeconomic stabilization, supported by improved industrial activity, relative stability in the foreign exchange market and strengthening external-sector indicators. Foreign exchange reserves increased to US\$ 26.77 billion (as on September 25, 2026), supported by workers' remittances & export, improved foreign investment inflows, the issuance of US\$3 billion Eurobond in September 2026. FBR tax collection also increased by 6.7% from Rs. 2,889 billion to Rs. 3,083 billion. Exports of goods and workers' remittances recorded growth by 7.65% and 14.03% respectively.

Despite of these improvements, economic conditions remained challenging, particularly in view of renewed inflationary pressures and the widening trade deficit in goods, which reached to US\$9.330 billion, approximately 21% higher than the level recorded in the corresponding period of the preceding financial year. The current account deficit also widened to US\$874 million during the quarter, representing an increase of approximately 15.76% compared with the corresponding period of the preceding financial year.

The State Bank of Pakistan maintained its policy rate at 11.50% throughout the quarter.

AUTO SECTOR:

The automotive sector presented a mixed performance during the quarter, with growth trends varying across vehicle categories. However, the New Energy Vehicle (NEV) segment experienced a slowdown, mainly attributable to market uncertainty arising from the delayed finalization of the Auto Policy 2026–31, which remained under consideration at the end of the quarter.

The prolonged delay in announcing the policy framework adversely affected market confidence and purchasing decisions. In anticipation of clarity regarding the applicable taxation, duties, incentives and regulatory requirements, prospective NEV customers adopted a cautious "wait-and-see" approach. This affected booking activity and impeded the conversion of customer inquiries and bookings into vehicle sales.

The absence of a clearly defined policy framework also complicated business planning for manufacturers, particularly in relation to production scheduling, the launch of new models and decisions concerning investment in and expansion of manufacturing capacity.

The auto sector has registered a growth of 27.71% (September 30, 2025: 35.25%) in sales volume, during the period under review. Four wheelers segment (excluding tractors) has shown a growth of 20.57% (September 30, 2025: 54.79%), two wheelers and three wheelers 28.13% & 40.60% respectively (September 30, 2025: 35.65% & 1.88% respectively) and tractors have also recorded a sales growth of 37.84% (September 30, 2025: decline of 42.74%). (Source: PAMA).

COMPANY'S FINANCIAL PERFORMANCE:

The Company continued to focus on its diversified automotive portfolio during the period under review, although performance varied significantly between its two principal vehicle segments. The three-wheeler segment recorded strong growth, while the four-wheeler segment faced challenging market conditions amid prevailing uncertainty in the automotive sector.

Further, in order to sustain the market competitiveness and support customer demand, the Company decided to maintain the prices of its products despite an increase in the sales tax rate on hybrid vehicles from 8.50% & 12.75% to 18%. The Company absorbed the resulting additional tax burden, which adversely affected its profitability during the period under review.

During this quarter, the Company's net sale increased by Rs. 7,886.56 M from Rs. 33,824.59 M to Rs. 41,711.15 M whereas gross profit decreased by Rs. 7.07 M from Rs. 8,521.43 M to Rs. 8,514.36 M, pretax profit by Rs. 800.54 M from Rs. 7,243.25 M to Rs. 6,442.70 M and earnings per share from Rs. 73.07 to Rs. 66.77 as compared with the corresponding period of last financial year. The sale is mainly comprised of Rs. 38,443.07 M (September 30, 2025: Rs. 31,675.02 M) four wheelers, Rs. 3,135.79 M (September 30, 2025: Rs. 2,017.87 M) three wheelers and Rs. 132.29 M (September 30, 2025: Rs. 131.69 M) tractor wheel rims.

The growth in sales revenue, despite of decline in sales volume in the four-wheeler segment, was attributable to a favorable product mix in the four-wheeler segment, supplemented by a higher sales volume in the three-wheeler segment.

The summary of production and sales volume of four wheelers, three wheelers and tractor wheel rims are given below:

Description	U/M	First Quarter 2026-27		First Quarter 2025-26		Increase / (Decrease) %	
		Production	Sale	Production	Sale	Production	Sale
Four Wheelers	No.	3,400	3,137	3,801	3,557	(10.55%)	(11.81%)
Three Wheelers	No.	8,518	7,735	5,907	5,346	44.20%	44.69%
Tractor Wheel Rims	No.	7,581	7,073	9,749	8,973	(22.24%)	(21.17%)

INTERIM CASH DIVIDEND:

The Directors of your company are pleased to declare an interim cash dividend of Rs. 5.00/- per ordinary share i.e. 50%.

FUTURE OUTLOOK:

The outlook for the remaining period of financial year 2026–27 will mainly depend on the timely finalization of the Auto Policy 2026–31 with a balanced tariff framework that safeguards the competitiveness and sustainability of domestic manufacturing automotive industry.

The reduction in customs duties on imported completely built-up (CBU) vehicles, effective July 2026, coupled with the delay in finalization and announcement of the Auto Policy 2026–31, has created uncertainty regarding the future tariff structure and the competitiveness of locally manufactured vehicles. In the absence of an adequate tariff differential and appropriate policy support for domestic manufacturing, the industry faces an increased risk of declining local production, reduced investment, job losses and potential closure of manufacturing facilities in the foreseeable future.

Therefore, announcement of a clear and consistent policy framework is important to reduce market uncertainty, restore consumer and local industry confidence, revive vehicle bookings and facilitate investment, production and new product launching decisions.

Despite the prevailing uncertainties, the Company is cautiously optimistic about the prospects of Pakistan's automotive industry. The underlying demand for affordable mobility, coupled with increasing customer interest in hybrid, plug-in hybrid and electric vehicles, offers opportunities for product diversification and technological advancement.

The Company's three-wheeler segment demonstrated a strong growth during the quarter and is expected to remain an important contributor to its business. The Company will continue to focus on product quality, reliability, cost competitiveness, dealer support and after-sales services, while exploring opportunities to strengthen its presence in domestic and export markets.

In the four-wheeler segment, the Company will continue to strengthen its product portfolio and respond to changing market conditions and customer preferences. Its range of petrol, hybrid, plug-in hybrid and electric vehicles, together with planned product launches, is expected to support its ability to address emerging market opportunities and adapt to evolving regulatory requirements.

Going forward, the Company will closely monitor developments in the economic environment, automotive market, government policies, exchange rates, input costs and competitive landscape. By maintaining prudent financial and operational management, improving efficiency and responding proactively to market developments, the Company aims to navigate the prevailing challenges, sustain business performance and create long-term value for its shareholders.

ACKNOWLEDGEMENT:

The Board of Directors appreciates for the efforts, teamwork and dedication shown by the Company's employees during the period under review. The Board also expresses gratitude to shareholders, customers, dealers, suppliers, bankers, regulators and business partners for their continued support to the Company.

For and on behalf of the Board

Lahore

Dated: 26-10-2026


MIAN ASAD HAMEED
CHIEF EXECUTIVE


SAEED IQBAL KHAN
DIRECTOR

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (Un-Audited)

AS AT SEPTEMBER 30, 2026

		Un-audited September 30, 2026	Audited June 30, 2026
	Note	Rupees	Rupees
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized share capital	4	1,000,000,000	1,000,000,000
Issued, subscribed and paid-up share capital	5	604,459,640	604,459,640
Capital reserve - share premium		557,406,192	557,406,192
Revenue reserve - unappropriated profit		44,680,468,946	41,853,697,618
Shareholders' Equity		45,842,334,778	43,015,563,450
Non Current Liabilities			
Diminishing musharakah financing		7,449,487,190	5,188,505,487
Deferred tax liability		738,194,172	736,558,971
Post employment benefits		969,174,222	913,302,489
		9,156,855,584	6,838,366,947
Current Liabilities			
Trade and other payables		28,192,543,054	30,722,037,966
Dividend payable / unclaimed		1,252,206,583	43,504,570
Profit Payable		817,694,738	497,765,753
Short term borrowings		-	-
Current portion of non-current liabilities		383,927,090	78,207,049
Taxation - net		1,122,837,035	458,852,602
		31,769,208,500	31,800,367,940
Contingencies and Commitments	6	-	-
Total Equity and Liabilities		86,768,398,862	81,654,298,337
ASSETS			
Non Current Assets			
Property, plant and equipment	7	25,985,569,615	23,021,948,291
Intangible assets	8	-	-
Long term loans to employees		117,575,295	107,247,859
Long term deposits		13,190,470	13,190,470
		26,116,335,380	23,142,386,620
Current Assets			
Stores, spares and loose tools		107,854,473	165,064,962
Stock-in-trade		41,771,188,314	42,067,517,484
Trade debts		96,652,566	89,663,623
Loans, advances, deposits, prepayments and other receivables		634,942,369	2,204,983,510
Cash and bank balances		18,041,425,760	13,984,682,138
		60,652,063,482	58,511,911,717
Total Assets		86,768,398,862	81,654,298,337

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.


MIAN ASAD HAMEED
CHIEF EXECUTIVE


SAEED IQBAL KHAN
DIRECTOR


MUHAMMAD ATIF RAO
CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF
PROFIT OR LOSS (Un-Audited)
 FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

	Note	September 30, 2026 Rupees	September 30, 2025 Rupees
Sales - net	9	41,711,147,735	33,824,586,046
Cost of sales	10	(33,196,788,036)	(25,303,158,669)
Gross profit		8,514,359,699	8,521,427,377
Distribution and marketing costs		(1,661,685,437)	(964,061,415)
Administrative expenses		(218,291,625)	(206,482,500)
Other operating expenses		(486,780,515)	(542,134,823)
		(2,366,757,577)	(1,712,678,738)
Operating Profit		6,147,602,122	6,808,748,639
Other income		628,656,426	513,724,814
Finance cost		(333,554,682)	(79,225,740)
		295,101,745	434,499,074
Profit before Levy and Taxation		6,442,703,867	7,243,247,713
Levy / final taxation		-	-
Profit before Taxation		6,442,703,867	7,243,247,713
Taxation	11	(2,407,013,259)	(2,826,235,320)
Net profit for the period		4,035,690,608	4,417,012,393
Earnings / (Loss) per share - basic and diluted	12	66.77	73.07

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.


 MIAN ASAD HAMEED
 CHIEF EXECUTIVE


 SAEED IQBAL KHAN
 DIRECTOR


 MUHAMMAD ATIF RAO
 CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF
COMPREHENSIVE INCOME (Un-Audited)
 FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

	September 30, 2026	September 30, 2025
	Rupees	Rupees
Net Profit for the period	4,035,690,608	4,417,012,393
Other comprehensive income/(loss) for the period	-	-
Total Comprehensive Income for the period	<u>4,035,690,608</u>	<u>4,417,012,393</u>

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.


MIAN ASAD HAMEED
 CHIEF EXECUTIVE


SAEED IQBAL KHAN
 DIRECTOR


MUHAMMAD ATIF RAO
 CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Un-Audited)

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

Particulars	Share Capital	Capital Reserve Share premium	Revenue Reserve Un-appropriated profit	Total
	Rupees	Rupees	Rupees	Rupees
Balance as at June 30, 2025 - Audited	604,459,640	557,406,192	22,545,831,628	23,707,697,460
Transaction with owner, recognize directly in equity - distributions				
Final cash dividend for the year ended June 30, 2025 at the rate of Rs. 20 (200%) per ordinary share	-	-	(1,208,919,280)	(1,208,919,280)
Total transaction with owner, recognized directly in equity - distributions	-	-	(1,208,919,280)	(1,208,919,280)
Comprehensive income for the period				
Net profit for the period	-	-	4,417,012,393	4,417,012,393
Other comprehensive income / (loss)	-	-	-	-
Total comprehensive income for the period ended September 30, 2025	-	-	4,417,012,393	4,417,012,393
Balance as at September 30, 2025	604,459,640	557,406,192	25,753,924,741	26,915,790,573
Balance as at June 30, 2026	604,459,640	557,406,192	41,853,697,618	43,015,563,450
Transaction with owner, recognize directly in equity - distributions				
Final cash dividend for the year ended June 30, 2026 at the rate of Rs. 20 (200%) per ordinary share	-	-	(1,208,919,280)	(1,208,919,280)
Total transaction with owner, recognized directly in equity - distributions	-	-	(1,208,919,280)	(1,208,919,280)
Comprehensive income for the period				
Net profit for the period	-	-	4,035,690,608	4,035,690,608
Other comprehensive income / (loss)	-	-	-	-
Total comprehensive income for the period ended September 30, 2026	-	-	4,035,690,608	4,035,690,608
Balance as at September 30, 2026	604,459,640	557,406,192	44,680,468,946	45,842,334,778

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.


MIAN ASAD HAMEED
CHIEF EXECUTIVE


SAEED IQBAL KHAN
DIRECTOR


MUHAMMAD ATIF RAO
CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF CASH FLOWS (Un-Audited)

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

	September 30, 2026	September 30, 2025
	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before levy and taxation	6,442,703,867	7,243,247,713
Adjustment for non cash charges and other items:		
Depreciation on property, plant and equipment	281,353,095	91,807,837
Amortization on intangibles	-	17,063
Provision for post employment benefits	65,089,145	42,473,944
(Decrease) / Increase in deferred revenue	(15,025,348)	1,578,728
Workers' profit participation fund	354,106,602	392,883,318
Workers' welfare fund	132,673,913	149,215,641
Provision for warranty claims	42,849,529	52,614,449
Discounting of loan to employees	10,307,023	1,789,939
Finance cost	323,247,659	77,435,801
Bank profits on saving accounts	(599,821,952)	(504,189,402)
Effect of unwinding on loan to employees	(366,842)	(232,275)
Miscellaneous income	(148,522)	-
Gain on disposal of fixed assets	(10,314,381)	-
	<u>583,949,920</u>	<u>305,395,043</u>
Operating profit before working capital changes	7,026,653,787	7,548,642,756
Working capital changes		
(Increase)/Decrease in current assets		
Store, spares and loose tools	57,210,489	(35,107,335)
Stock-in-trade	296,329,170	(3,570,032,702)
Trade debts	(6,988,943)	(851,891)
Loans, advances, deposits, prepayments and other receivables	251,974,894	(340,377,618)
(Decrease) / Increase in current liabilities		
Trade and other payables	(1,704,497,308)	14,494,573,820
Increase in long term loans and advances	(20,267,616)	(3,815,735)
	<u>(1,126,239,314)</u>	<u>10,544,388,539</u>
Cash generated from operations	5,900,414,473	18,093,031,295
Finance cost paid	(3,318,674)	(7,257,680)
Income tax paid/deducted at source	(1,741,393,625)	(2,751,535,940)
Employees retirement benefit - gratuity paid	(9,217,412)	(4,842,707)
Net cash generated from operating activities	4,146,484,762	15,329,394,968
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, plant and equipment	(3,247,793,729)	(966,494,053)
(Increase) / Decrease in long term deposits	-	(900,000)
Proceeds from sale of property, plant and equipment	13,133,691	-
Net cash used in investing activities	(3,234,660,038)	(967,394,053)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term financing	2,594,052,358	-
Repayment of long term financing	(12,325,266)	(47,041,904)
Profit on bank deposits received	563,409,073	425,070,527
Dividend paid	(217,267)	(400,339)
Net cash generated from financing activities	3,144,918,898	377,628,284
Net Increase in Cash and Cash Equivalents	4,056,743,622	14,739,629,199
Cash and Cash Equivalents at the beginning of the period	13,984,682,138	16,596,492,181
Cash and Cash Equivalents at the End of the Period	18,041,425,760	31,336,121,380

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.


MIAN ASAD HAMEED
CHIEF EXECUTIVE


SAEED IQBAL KHAN
DIRECTOR


MUHAMMAD ATIF RAO
CHIEF FINANCIAL OFFICER

NOTES

TO THE CONDENSED INTERIM FINANCIAL STATEMENTS - UN-AUDITED

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

1 THE COMPANY AND ITS OPERATIONS

Sazgar Engineering Works Limited was incorporated in Pakistan on September 21, 1991 as a Private Limited Company and converted into a Public Limited Company on November 21, 1994. The Company is listed on the Pakistan Stock Exchange Limited. The Company is domiciled in Pakistan and is engaged in manufacturing and sale of automobiles and automotive parts.

2 BASIS OF PREPARATION

2.1 Statement of Compliance

These condensed interim financial statements (un-audited) 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 comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan as are notified under the Companies Act, 2017; and
- Provisions of, directives and notifications issued under the Companies Act, 2017.

Where the provisions of, directives and notifications issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of, directives and notifications issued under the Companies Act, 2017 have been followed.

2.2 These condensed interim financial statements (un-audited) are being submitted to the shareholders as required by section 237 of the Companies Act, 2017 (the "Act").

2.3 These condensed interim financial statements (un-audited) do not include all the information and disclosures as required in the annual financial statements and should be read in conjunction with the Company's annual audited financial statements for the year ended June 30, 2026.

2.4 FINANCIAL RISK MANAGEMENT, FINANCIAL INSTRUMENTS AND ACCOUNTING ESTIMATES AND JUDGMENTS

2.4.1 Financial risk management

The Company oversees the management of risks. The Company's risk management objectives and policies are consistent with those disclosed in the financial statements for the year ended June 30, 2026.

2.4.2 Fair value of financial assets and liabilities

The carrying value of all financial assets and liabilities reflected in these condensed interim financial statements (un-audited) approximate to their fair value.

2.4.3 Accounting estimates and judgments

The preparation of these condensed interim financial statements (un-audited) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amount of assets and liabilities, incomes and expenses. Actual results may differ from these estimates. The significant judgments made by management in applying the Company's accounting policies and the key sources of estimation are the same as those that applied to the financial statements for the year ended June 30, 2026.

2.5 COMPARATIVE FIGURES

The comparative statement of financial position presented has been extracted from annual financial statements (audited) for the year ended June 30, 2026; the comparative condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows of the Company have been extracted from the condensed interim financial statements (un-audited) for the three months period ended September 30, 2025.

2.6 SHARIAH COMPLIANCE DISCLOSURE

2.6.1 Financing (Long term, short term, or lease financing) obtain as per Islamic mode;

i) Diminishing musharakah financing

ii) Profit Payable

iii) Short term borrowings

iv) Current portion of diminishing musharakah financing

2.6.2 Interest or mark-up accrued on any conventional loan or advance;

2.6.3 Long-term and short-term Shariah compliant investments;

2.6.4 Shariah-compliant bank deposits, bank balances, and TDRs;

	Un-audited September 30, 2026	Audited June 30, 2026
	Rupees	Rupees
	7,449,487,190	5,188,505,487
	248,310,096	81,028,775
	-	-
	361,195,655	40,450,266
	-	-
	-	-
	18,041,425,760	13,984,682,138

NOTES

TO THE CONDENSED INTERIM FINANCIAL STATEMENTS - UN-AUDITED

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

	Un-audited July - Sep 2026	Audited July - Sep 2025
	Rupees	Rupees
2.6.5 Revenue earned from a Shariah-Compliant business segment;	41,711,147,735	33,824,586,046
2.6.6 Break-up of late payments or liquidated damages;	-	-
2.6.7 Gain or loss or dividend earned on Shariah compliant investments or share of profit from Shariah-compliant associates;	-	-
2.6.8 Profit earned from Shariah-compliant banks deposits, bank balances, or TDRs;	599,821,952	504,189,402
2.6.9 Exchange gain earned from actual currency;	148,522	-
2.6.10 Exchange gains earned using conventional derivative financial instruments;	-	-
2.6.11 Profits paid on Islamic mode of financing;	168,959,937	3,967,063
2.6.12 Total interest earned on any conventional loan or advance;	-	-
2.6.13 Source and detailed breakup of other income, including breakup of other or miscellaneous portions of other income into Shariah-compliant and non compliant income;		
i) Gain on sale of fixed asset	10,314,381	-
ii) Sale of scrap items	14,838,812	8,482,190
iii) Rectification charges	3,165,917	820,947
2.6.14 Relationship with Shariah-compliant financial institutions, including banks, takaful operators and their windows, etc		
Name	Relationship	
Habib Metropolitan Bank Limited	Funded / Non-funded facility & Bank Balance	
Bank Al-Habib Limited	Funded / Non-funded facility & Bank Balance	
Habib Bank Limited	Funded / Non-funded facility & Bank Balance	
The Bank of Punjab	Funded / Non-funded facility & Bank Balance	
Al Baraka Bank (Pakistan) Limited	Funded / Non-funded facility & Bank Balance	
Meezan Bank Limited	Bank Balance	
National Bank of Pakistan	Funded / Non-funded facility & Bank Balance	
Allied Bank Limited	Non-funded facility & Bank Balance	
Bank Islami Limited	Bank Balance	
JS Bank Limited	Bank Balance	
MCB Islamic Bank Limited	Bank Balance	
United Bank Limited	Bank Balance	
Dubai Islamic Bank Pakistan Limited	Funded / Non-funded facility & Bank Balance	
Bank Alfalah Limited	Funded / Non-funded facility & Bank Balance	
Faysal bank Limited	Funded / Non-funded facility & Bank Balance	
Askari Bank Limited	Funded / Non-funded facility & Bank Balance	
The Bank of Khyber	Funded / Non-funded facility & Bank Balance	
Soneri Bank Limited - Islamic	Funded / Non-funded facility & Bank Balance	
Jubilee General Insurance Company Limited	Funded / Non-funded facility & Bank Balance	
IGI General Insurance Ltd.	Window Takaful	
EFU General Insurance Company Limited	Window Takaful	

3 MATERIAL ACCOUNTING POLICY INFORMATION

- 3.1 The accounting policies adopted in the preparation of these condensed interim financial statements (un-audited) are consistent with those applied in the preparation of the annual audited financial statements for the year ended June 30, 2026.
- 3.2 Certain standards, amendments and interpretations of approved accounting standards will be effective for accounting periods but are considered not to be relevant or to have any significant effect on the Company's operations and are, therefore, not detailed in these condensed interim financial statements (un-audited).
- 3.3 There are certain amendments in the accounting and reporting standards that will be mandatory for the Company's annual accounting periods beginning on or after July 01, 2027. However, these amendments will not have any significant impact on the financial reporting of the Company and, therefore, have not been detailed in these condensed interim financial statements (un-audited).

NOTES

TO THE CONDENSED INTERIM FINANCIAL STATEMENTS - UN-AUDITED

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

4 AUTHORIZED SHARE CAPITAL			Un-audited September 30, 2026 Rupees	Audited June 30, 2026 Rupees
	Un-audited September 30, 2026	Audited June 30, 2026		
	Number of Shares			
	100,000,000	100,000,000		
			Ordinary shares of Rupees 10/- each	
			1,000,000,000	1,000,000,000
5 ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL				
	21,363,000	21,363,000	Ordinary shares of Rupees 10/- each fully paid up in cash.	213,630,000
	39,082,964	39,082,964	Ordinary shares of Rupees 10/- each allotted as bonus shares.	390,829,640
	60,445,964	60,445,964		604,459,640
6 CONTINGENCIES AND COMMITMENTS				
6.1 Contingencies				
There is no significant change in contingencies from the preceding annual published financial statements of the Company for the year ended June 30, 2026, except the following;				
6.1.1 With reference to Note 17.1.4 to the annual financial statements for the year ended June 30, 2026, the Appellate Tribunal Inland Revenue (ATIR) decided the appeal in favour of the Company on July 27, 2026, during the period under review.				
6.2 Commitments				
6.2.1 Commitments in respect of outstanding letters of credit for raw material amount to Rs. 23,989.55 Million (June 30, 2026: Rs. 17,516.70 Million).				
6.2.2 Commitments in respect of capital expenditures amount to Rs. 7,261.43 Million (June 30, 2026: Rs. 12,169.32 Million) and bank guarantee of Rs.589.54 Million (June 30, 2026: Rs. 728.61 Million).				
	Note		Un-audited September 30, 2026 Rupees	Audited June 30, 2026 Rupees
7 PROPERTY, PLANT AND EQUIPMENT				
Operating fixed assets - tangible	7.1		17,155,948,131	17,116,865,322
Capital work in progress	7.2		8,799,621,484	5,875,082,969
Advance for purchase of land			30,000,000	30,000,000
			25,985,569,615	23,021,948,291
7.1 OPERATING FIXED ASSETS - tangible				
Opening book value			17,116,865,322	6,061,900,046
Additions during the period (at cost)				
- Freehold Land			-	4,208,552,325
- Building and Civil Works on freehold land			-	2,523,144,163
- Building and civil works leasehold land			-	58,873,627
- Plant and machinery			29,053,284	3,192,361,112
- Electric fittings			-	4,618,500
- Furniture and fittings			8,314,191	30,248,757
- Office equipment			665,000	927,500
- Electric installations			12,758,415	1,139,291,399
- Vehicles			272,464,324	451,811,574
			323,255,214	11,609,828,957
Less:				
Disposal during the period (at net book value)				
- Vehicles			(2,819,310)	(100,616)
Depreciation charged during the period			(281,353,095)	(554,763,065)
			(284,172,405)	(554,863,681)
Closing book value			17,155,948,131	17,116,865,322
7.2 CAPITAL WORK IN PROGRESS				
Opening balance			5,875,082,969	1,878,021,798
Additions during the period			2,924,538,515	10,708,442,146
Less: Transferred to fixed assets during the period			-	(6,711,380,975)
Closing Balance			8,799,621,484	5,875,082,969

NOTES

TO THE CONDENSED INTERIM FINANCIAL STATEMENTS - UN-AUDITED

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

		Un-audited September 30, 2026	Audited June 30, 2026
		Rupees	Rupees
8 INTANGIBLE ASSETS			
Opening book value		-	62,564
Less: amortization charged during the period		-	(62,564)
Closing book value		-	-
Note		Un-audited July - Sep 2026	Un-audited July - Sep 2025
		Rupees	Rupees
9 SALES - NET			
Gross sales	9.1	51,354,167,209	41,445,398,240
Less: Sales tax		6,824,749,787	5,103,151,220
Federal excise duty		1,892,503,192	1,565,301,291
Capital value tax		472,722,359	372,984,657
New energy vehicle adoption levy		450,162,959	579,249,658
Sales returns		2,881,177	125,368
		9,643,019,474	7,620,812,194
		41,711,147,735	33,824,586,046

9.1 This includes Rs. 62.01 million (September 30, 2025: Rs. 12.46 Million) on account of export sales for the period.

9.2 The disaggregation of revenue is disclosed in note no.14 of these condensed interim financial statements.

		Un-audited July - Sep 2026	Un-audited July - Sep 2025
		Rupees	Rupees
10 COST OF SALES			
Raw materials and components consumed		33,023,899,423	26,029,202,813
Salaries, wages and other benefits		631,292,829	491,214,962
Stores, spares and loose tools consumed		221,482,521	109,865,341
Power and fuel charges		335,792,445	295,734,646
Repair and maintenance		145,733,133	84,923,419
Other expenses		37,524,100	18,924,496
Depreciation & amortization		241,189,139	75,415,013
		34,636,913,590	27,105,280,690
Opening work-in-process		20,792,342	41,674,019
Closing work-in-process		(25,976,378)	(39,139,113)
Cost of goods manufactured		34,631,729,554	27,107,815,596
Opening finished goods		5,199,506,230	2,698,243,142
Cost of finished goods purchased		814,301,763	427,554,778
Closing finished goods		(7,448,749,511)	(4,930,454,847)
		33,196,788,036	25,303,158,669

		Un-audited July - Sep 2026	Un-audited July - Sep 2025
		Rupees	Rupees
11 TAXATION			
Current tax			
For the period		2,405,378,058	2,851,510,900
Deferred tax		1,635,201	(25,275,580)
		2,407,013,259	2,826,235,320

		Un-audited July - Sep 2026	Un-audited July - Sep 2025
		Rupees	Rupees
12 EARNINGS PER SHARE - BASIC AND DILUTED			
Basic earnings per share			
Net profit for the period	Rupees	4,035,690,608	4,417,012,393
Weighted average number of ordinary shares outstanding during the period - Note 5	Number	60,445,964	60,445,964
Basic earnings per share	Rupees	66.77	73.07

12.1 Diluted earnings per share

A diluted earnings per share has not been presented as the Company does not have any convertible instruments in issue as at September 30, 2026 and September 30, 2025, which would have any effect on earnings per share if the option to convert is exercised.

NOTES

TO THE CONDENSED INTERIM FINANCIAL STATEMENTS - UN-AUDITED

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

			Un-audited July - Sep 2026	Un-audited July - Sep 2025
			Rupees	Rupees
13	BALANCES AND TRANSACTIONS WITH RELATED PARTIES			
Related party		Relationship	Nature of Transaction	
Pak Tractor Manufacturing Company (Private) Limited		Associated Company due to common directorship	Sale of goods	- 529,832
SCI PK (Pvt) Ltd		Associated Company due to common directorship	Wildlife conservation event sponsorship	1,613,000 -
Non-executive directors		Meeting fee paid	1,495,000	630,000
		Travelling, boarding and lodging expenses	50,000	-
		Sale of goods	-	26,645,700
		Receipts against sale of goods	-	26,645,700
		Advance against sale of goods	3,500,000	-
Key management personnel		Remuneration, allowances and benefits	69,817,627	100,285,228
Other executives		Remuneration, allowances and benefits	11,594,450	15,521,901
Spouses of directors		Sale of goods - vehicle	-	26,679,700
		Receipts against sale of goods	-	26,679,700
			Un-audited September 30, 2026	Audited June 30, 2026
			Rupees	Rupees
BALANCES OUTSTANDING FOR THE PERIOD / YEAR ENDED				
Advance against sale of goods		Payable	3,500,000	-
			Un-audited July - Sep 2026	Un-audited July - Sep 2025
			Rupees	Rupees
14	SEGMENT RESULTS			
Segment Revenue - Net - External				
Automotive parts			132,290,271	131,691,567
Automobiles - three wheeler			3,135,786,737	2,017,874,171
Automobiles - four wheeler			38,443,070,727	31,675,020,308
Total			41,711,147,735	33,824,586,046
Segment operating results				
Automotive parts			513,415	906,199
Automobiles - three wheeler			68,596,686	41,587,424
Automobiles - four wheeler			6,565,272,536	7,308,389,839
Total			6,634,382,637	7,350,883,462
15	NON-ADJUSTING EVENT AFTER THE BALANCE SHEET DATE			
The Company's Board of Directors, in their meeting held on October 26, 2026 have declared an interim cash dividend of Rs. 5.00 per share i.e. 50.00% amounting to Rs. 302.23 million (September 30, 2025: Rs. 15.00 per share i.e. 150.00% amounting to Rs. 906.69 million) for the financial year ended June 30, 2027.				
These condensed interim financial statements do not reflect the impact of the declared 1st interim cash dividend, as it will be accounted for in the subsequent period.				

NOTES

TO THE CONDENSED INTERIM FINANCIAL STATEMENTS - UN-AUDITED FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

16 DATE OF AUTHORIZATION FOR ISSUE

The Board of Directors of the Company has authorized these condensed interim financial statements (un-audited) for issue on October 26, 2026.

17 GENERAL

The figures have been rounded off to the nearest Rupee.


MIAN ASAD HAMEED
CHIEF EXECUTIVE


SAEED IQBAL KHAN
DIRECTOR


MUHAMMAD ATIF RAO
CHIEF FINANCIAL OFFICER

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