



GHANDHARA
INDUSTRIES LIMITED

Quarter Ended September 30,

2026



Power



Adventure



Speed

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Company Profile

Board of Directors

Mr. Ali Kuli Khan Khattak	Chairman
Mr. Ahmad Kuli Khan Khattak	CEO/Director
Mr. Muhammad Kuli Khan Khattak	Director
Mrs. Shahnaz Sajjad Ahmad	Director
Maj. (R) Muhammad Zia	Director
Mr. Shahid Kamal Khan	Director
Mr. Sohail Hameed	Ind. Director
Mr. Khalid Zareef Khan	Ind. Director
Mr. Taimur Asfandiyar Minwalla	Ind. Director

Audit Committee

Mr. Sohail Hameed	Chairman
Maj. (R) Muhammad Zia	Member
Mr. Shahid Kamal Khan	Member
Mr. Taimur Asfandiyar Minwalla	Member
Mr. Shahnawaz Damji, FCA	Secretary

Human Resource & Remuneration Committee

Mr. Khalid Zareef Khan	Chairman
Mr. Muhammad Kuli Khan Khattak	Member
Maj. (R) Muhammad Zia	Member
Mr. Shahid Kamal Khan	Member
Mr. Shahrukh Asghar	Secretary

Chief Financial Officer

Mr. Muhammad Aamir, FCA

Company Secretary

Mr. Talha Ahmed Zaidi, FCA

Auditors

M/s. ShineWing Hameed Chaudhri & Co.
Chartered Accountants
5th Floor, Karachi Chambers
Hasrat Mohani Road, Karachi

Legal Advisors

S. Abid Sherazi & Co.
Ahmed and Qazi
Hassan & Hassan (Advocates)

Share Registrar

CDC Share Registrar Services Limited
CDC House, 99-B, Block 'B',
S.M.C.H.S. Main Sharah-e-Faisal
Karachi-74400

Bankers

National Bank of Pakistan
Al-Baraka Bank (Pakistan) Limited
JS Bank Limited
United Bank Limited
The Bank of Punjab
MCB Islamic Limited
Bank Alfalah Limited
Bank Islami Pakistan Limited
Bank Al Habib Limited
Samba Bank Limited
Habib Metropolitan Bank Limited
Dubai Islamic Bank Pakistan Limited

Registered Office

F-3, Hub Chowki Road, S.I.T.E.
Post Box No. 2706, Karachi - 75730

Website: www.gil.com.pk
Email: info@gil.com.pk

Directors' Review

The Directors of your Company take pleasure in presenting the unaudited financial statements for the quarter ended September 30, 2026.

Market Share and Company's Performance

According to data released by the Pakistan Automotive Manufacturers Association (PAMA), the truck and bus segment recorded growth of 46% for the quarter ended September 30, 2026. Aligned with this industry-wide upward trend, the Company achieved a notable 44% increase in unit sales during the same period, compared to the corresponding quarter of the previous year. As a result, the Company has maintained a leading position in the commercial vehicle segment, capturing an estimated 52% share of the total truck and bus market.

The financial results for the quarter are as follows:

	Quarter ended 30 September	
	2026	2025
	Rupees in 000	
Sales	18,889,312	11,924,375
Gross profit	4,694,942	2,847,723
Profit from operations	4,107,234	2,523,022
Profit before income taxation, revenue and final taxes	4,095,308	2,513,060
Levis	-	(6,899)
Profit before income taxation	4,095,308	2,506,161
Taxation	(1,500,874)	(930,324)
Profit after income taxation	2,594,434	1,575,837
Earnings per share - basic and diluted (Rupees)	60.89	36.98

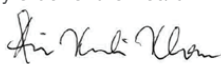
Operating results

Despite challenging economic environment in Pakistan, characterized by persistent inflationary pressures, elevated energy and input costs, and cautious consumer spending, the Company delivered a strong financial performance during the period under review. The Company posted net revenues of Rs. 18.9 billion with gross profit of Rs. 4.7 billion during the quarter ended September 30, 2026 as compared to net revenues of Rs. 11.9 billion with gross profit of Rs. 2.8 billion during the corresponding period of last year.

Future Outlook

The Company remains focused on sustaining its growth trajectory and strengthening its market position, supported by its established customer base, competitive product portfolio, and continued emphasis on operational efficiency. However, the business outlook remains subject to uncertainties arising from inflationary pressures, energy and raw material costs, interest rates, exchange rate fluctuations, changes in consumer purchasing power, geopolitical developments, and the domestic law and order situation. In this evolving economic environment, the Company will continue to prioritize prudent financial management, cost optimization, effective risk mitigation, and operational agility to navigate emerging challenges and pursue sustainable growth. Management remains committed to sustainable growth, with a continued focus on delivering long-term value for all stakeholders.

By order of the Board



Ali Kuli Khan Khattak
Chairman



Ahmad Kuli Khan Khattak
Chief Executive Officer

Karachi
October 27, 2026

ڈائریکٹرز کا جائزہ:

کمپنی کے ڈائریکٹرز 30 ستمبر 2026 کو اختتام پذیر ہونے والی سرمایہ کے لیے کمپنی کے غیر آڈٹ شدہ مالیاتی گوشوارے پیش کرتے ہوئے مسرت محسوس کر رہے ہیں۔

مارکیٹ شیئر اور کمپنی کی کارکردگی

پاکستان آٹوموٹیو نیٹ ورکس پراجیکٹرز ایسوسی ایشن (PAMA) کی جانب سے جاری کردہ اعداد و شمار کے مطابق، 30 ستمبر 2026 کو اختتام پذیر ہونے والی سرمایہ کے دوران ٹرک اور بس کے شعبے میں 46 فیصد اضافہ ریکارڈ کیا گیا۔ اسی صنعتی رجحان کے مطابق، کمپنی نے بھی گزشتہ سال کی اسی مدت کے مقابلے میں اسی سرمایہ کے دوران پونف فروخت میں 44 فیصد نمایاں اضافہ حاصل کیا۔ اس شاندار کارکردگی کے نتیجے میں کمپنی نے کرشل گاڑیوں کے شعبے میں اپنی قائدانہ حیثیت برقرار رکھتے ہوئے مجموعی ٹرک اور بس مارکیٹ میں تقریباً 52 فیصد حصہ حاصل کیا۔

30 ستمبر 2026 کو ختم ہونے والی سرمایہ کے مالیاتی نتائج درج ذیل ہیں:

	Quarter ended 30 September	
	2026	2025
	Rupees in 000	
Sales	18,889,312	11,924,375
Gross profit	4,694,942	2,847,723
Profit from operations	4,107,234	2,523,022
Profit before income taxation, revenue and final taxes	4,095,308	2,513,060
Levis	-	(6,899)
Profit before income taxation	4,095,308	2,506,161
Taxation	(1,500,874)	(930,324)
Profit after income taxation	2,594,434	1,575,837
Earnings per share - basic and diluted (Rupees)	60.89	36.98

آپریٹنگ نتائج

پاکستان میں مسلسل افراط زر، توانائی اور خام مال کی بڑھتی ہوئی لاگت، اور صارفین کے محتاط اخراجات جیسے مشکل معاشی حالات کے باوجود، زبردستی گزشتہ مدت کے دوران کمپنی نے مضبوط مالیاتی کارکردگی کا مظاہرہ کیا۔ 30 ستمبر 2026 کو اختتام پذیر ہونے والی سرمایہ کے دوران کمپنی کی خالص آمدنی 18.9 ارب روپے جبکہ مجموعی منافع 14.7 ارب روپے رہا، جبکہ گزشتہ سال کی اسی مدت میں خالص آمدنی 11.9 ارب روپے اور مجموعی منافع 2.8 ارب روپے تھا۔

مستقبل کا منظر نامہ

کمپنی اپنی ترقی کی رفتار کو برقرار رکھنے اور مارکیٹ میں اپنی مضبوط پوزیشن کو مزید مستحکم بنانے کے لیے پُر عزم ہے۔ اس ضمن میں کمپنی اپنے مستحکم صارفین، مسابقتی مصنوعات کے پورٹ فولیو اور آپریشنل کارکردگی میں مسلسل بہتری پر توجہ مرکوز رکھے ہوئے ہے۔ تاہم کاروبار باری منظر نامہ اب بھی مختلف غیر یقینی عوامل سے متاثر ہو سکتا ہے، جن میں افراط زر کا دباؤ، توانائی اور خام مال کی قیمتیں، شرح سود، روپے کی قدر میں اتار چڑھاؤ، صارفین کی قوت خرید میں تبدیلی، عالمی جغرافیائی و سیاسی صورتحال اور ملک کے امن و امان کی مجموعی کیفیت شامل ہیں۔ ان بدلتے ہوئے معاشی حالات میں کمپنی محتاط مالیاتی نظم و نسق، لاگت میں بہتری، موثر رسک مینجمنٹ اور آپریشنل چلک کو ترجیح دیتی رہے گی تاکہ درپیش چیلنجز سے موثر انداز میں نمٹا جاسکے اور پائیدار ترقی کے مواقع سے بھرپور استفادہ کیا جاسکے۔ انتظامیہ تمام شراکت داروں کے لیے طویل المدت قدر پیدا کرنے کے عہد کے ساتھ پائیدار ترقی کے سفر کو جاری رکھنے کے لیے پُر عزم ہے۔

بورڈ کے حکم سے

Air Khali Khan

علی قلی خان خٹک

چیئرمین

احمد قلی خان خٹک

چیف ایگزیکٹو آفیسر

کراچی۔ 27 اکتوبر 2026

Condensed Interim Financial Statements

For The Quarter Ended September 30, 2026 - Unaudited

Condensed Interim Statement of Financial Position

AS AT SEPTEMBER 30, 2026

	Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
(Rupees in '000)			
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	11,392,055	10,504,050
Intangible assets		1,852	2,131
Long term loans		4,196	7,218
Long term deposits		16,276	9,868
		11,414,379	10,523,267
CURRENT ASSETS			
Stores		66,013	60,147
Stock-in-trade	6	16,987,580	13,574,601
Trade debts		1,728,476	1,657,752
Loans and advances		246,630	107,410
Trade deposits and prepayments		2,292,258	4,390,740
Short term Investment		14,206,852	13,348,635
Other receivables		19,621	556,156
Accrued mark-up		61,776	19,000
Taxation - payments less provision		197,248	-
Sales tax adjustable		856,678	-
Cash and bank balances		34,885	2,030,861
		36,698,017	35,745,302
TOTAL ASSETS		48,112,396	46,268,569
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital			
100,000,000 (June 30, 2026: 100,000,000) ordinary shares of Rs.10 each		1,000,000	1,000,000
Issued, subscribed and paid-up capital			
42,608,844 (June 30, 2026: 42,608,844) ordinary shares of Rs.10 each		426,088	426,088
Revenue Reserves			
Unappropriated profit		15,393,244	12,789,875
Capital Reserves			
Reserves for Capital expenditure		1,500,000	1,500,000
Surplus on revaluation of fixed assets		7,630,436	7,639,371
Total Equity		24,949,768	22,355,334
NON-CURRENT LIABILITIES			
Compensated absences		35,113	26,340
Deferred Taxation		50,263	113,943
Deferred liabilities		14,063	56,983
		99,439	197,266
CURRENT LIABILITIES			
Trade and other payables		4,828,160	4,200,328
Contract liability	8	18,092,431	18,440,259
Taxation - net		-	137,712
Sales tax payable		-	794,996
Unpaid dividends		111,738	111,738
Unclaimed dividends		26,332	26,422
Accrued mark-up/ interest		4,528	4,514
		23,063,189	23,715,969
CONTINGENCIES AND COMMITMENTS	9	-	-
TOTAL EQUITY AND LIABILITIES		48,112,396	46,268,569

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



Ahmad Kuli Khan Khattak
Chief Executive



Muhammad Zia
Director



Muhammad Aamir
Chief Financial Officer

Condensed Interim Statement of Profit or Loss and Other Comprehensive Income (Un-audited)

FOR THE PERIOD ENDED SEPTEMBER 30, 2026 - UNAUDITED

	Note	For the period ended September 30,	
		2026	2025
		 (Rupees in '000)	
Sales - net		18,889,312	11,924,375
Cost of sales	10	(14,194,370)	(9,076,652)
Gross profit		4,694,942	2,847,723
Distribution expenses		(715,647)	(314,475)
Administrative expenses		(158,071)	(114,987)
Other expenses		(191,064)	(169,613)
Other income		477,074	274,374
Profit from operations		4,107,234	2,523,022
Finance cost		(11,926)	(9,962)
Profit before income taxation, revenue and final taxes		4,095,308	2,513,060
Final taxes		-	(6,899)
Profit before income taxation		4,095,308	2,506,161
Taxation		(1,500,874)	(930,324)
Profit after taxation		2,594,434	1,575,837
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Re-measurement of staff retirement benefit obligation		-	-
Impact of deferred tax		-	-
Other comprehensive income for the period - net of tax		-	-
Total comprehensive income		2,594,434	1,575,837
Earnings per share - basic and diluted (Rupees)		60.89	36.98

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



Ahmad Kuli Khan Khattak
Chief Executive



Muhammad Zia
Director



Muhammad Aamir
Chief Financial Officer

Condensed Interim Statement of Changes in Equity

FOR THE PERIOD ENDED SEPTEMBER 30, 2026 - UNAUDITED

	Issued subscribed and paid-up capital	Revenue reserve - unappropriated profit	Capital Reserve		Total
			Reserve for capital expenditure	Surplus on revaluation of fixed assets	
(Rupees in '000)					
Balance as at July 1, 2025 (Audited)	426,088	6,306,153	1,500,000	5,319,658	13,551,899
Transaction with owners recognised directly in equity					
Total comprehensive income for the period ended September 30, 2025					
Profit for the period	-	1,575,837	-	-	1,575,837
Other comprehensive Income	-	-	-	-	-
	-	1,575,837	-	-	1,575,837
Surplus on revaluation of fixed assets realised during the period (net of deferred taxation) on account of incremental depreciation	-	4,114	-	(4,114)	-
Balance as at September 30, 2025 (Un-audited)	426,088	7,886,104	1,500,000	5,315,544	15,127,736
Balance as at July 1, 2026 (Audited)	426,088	12,789,875	1,500,000	7,639,371	22,355,334
Transaction with owners recognised directly in equity					
Final dividend for the year ended June 30, 2026 at the rate of Rs.12 per share		-			-
Total comprehensive income for the period ended September 30, 2026					
Profit for the period	-	2,594,434	-	-	2,594,434
Other comprehensive Income	-	-	-	-	-
	-	2,594,434	-	-	2,594,434
Surplus on revaluation of fixed assets realised during the period (net of deferred taxation) on account of incremental depreciation	-	8,935	-	(8,935)	-
Balance as at September 30, 2026 (Un-audited)	426,088	15,393,244	1,500,000	7,630,436	24,949,768

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



Ahmad Kuli Khan Khattak
Chief Executive



Muhammad Zia
Director



Muhammad Aamir
Chief Financial Officer

Condensed Interim Statement of Cash Flows

FOR THE PERIOD ENDED SEPTEMBER 30, 2026 - UNAUDITED

		September 30,	
	Note	2026	2025
		(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash used in operations	11	1,793,494	(1,068,989)
Gratuity paid		(56,983)	-
Compensated absences paid		(1,479)	-
Finance cost paid		(11,912)	(4,898)
Income tax paid - net		(1,899,514)	(383,207)
Long term loans - net		3,022	(1,404)
Long term deposits - net		(6,408)	23,612
Net cash used in operating activities		(179,780)	(1,434,886)
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(966,578)	(189,923)
Sale proceeds from disposal of operating fixed assets		1,451	-
Investment redeemed		(858,217)	1,013,886
Interest received		7,238	30,570
Net cash generated from / (used in) investing activities		(1,816,106)	854,533
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid		(90)	(4)
Lease liabilities - net		-	(100,073)
Net cash used in financing activities		(90)	(100,077)
Net decrease in cash and cash equivalents		(1,995,976)	(680,430)
Cash and cash equivalents - at beginning of the period		2,030,861	1,217,156
Cash and cash equivalents - at end of the period	12	34,885	536,726

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



Ahmad Kuli Khan Khattak
Chief Executive



Muhammad Zia
Director



Muhammad Aamir
Chief Financial Officer

Notes to The Condensed Interim Financial Statements (Un-audited)

FOR THE PERIOD ENDED SEPTEMBER 30, 2026 - UNAUDITED

1. CORPORATE INFORMATION

Ghandhara Industries Limited (the Company) was incorporated on February 23, 1963. The Company's shares are quoted on Pakistan Stock Exchange Limited. The principal activity is the assembly, progressive manufacturing and sale of Isuzu trucks, buses pick ups and Zhontong buses. The registered office of the Company is situated at F-3, Hub Chowki Road, S.I.T.E, Karachi.

Bibojee Services (Private) Limited, the ultimate Holding Company, held 16,616,794 (June 30, 2026: 16,616,794) ordinary shares of Rs.10 each of the Company.

2. BASIS OF PREPARATION

These condensed interim 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 applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provision of and directives issued under the Companies Act, 2017.

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

3. MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are consistent with those applied in the preparation of audited annual financial statements for the year ended June 30, 2026.

There are certain new International Financial Reporting Standards (standards), amendments to published standards and interpretations that are mandatory for the financial year beginning on July 1, 2026. These considered not to be relevant or to have any significant effect on the Company's financial reporting and operations and are, therefore, not disclosed in these condensed interim financial statements.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual profit or loss.

Actuarial valuations are carried out on annual basis. The last actuarial valuation was carried out on June 30, 2026. The impact of re-measurement of post employment benefit plans has not been incorporated in the condensed interim financial statements.

4. ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of condensed interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these condensed interim financial statements, the significant judgements made by management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that applied to the audited annual financial statements for the year ended June 30, 2026.

5. PROPERTY, PLANT AND EQUIPMENT

	Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
..... (Rupees in '000)			
Operating fixed assets - at net book value	5.1	8,872,523	8,888,055
Capital work-in-progress - at cost		2,519,532	1,615,995
		<u>11,392,055</u>	<u>10,504,050</u>
5.1 Additions / transfers of operating fixed assets during the period / year are as follows:			
Owned			
- Building on leasehold land		-	71,760
- Plant and machinery		5,336	88,970
- Permanent tools		1,507	725
- Furniture and fixture		-	-
- Motor vehicles / trucks		43,253	102,814
- Office machines & equipment		3,000	273
- Jigs and special tools		-	193,092
- Computers		9,944	13,045
		<u>63,040</u>	<u>470,679</u>
5.2 Disposal of operating fixed assets during the period / year are as follows:			
Owned - Permanent tools - Net Book Value		419	-
Owned - Motor vehicles / truck - Net Book Value		-	-
6. STOCK-IN-TRADE			
Raw materials and components		10,539,695	9,069,590
Less: provision for slow-moving raw material		(161,901)	(161,901)
		<u>10,377,794</u>	<u>8,907,689</u>
Work-in-process		402,439	60,085
Finished goods including components		5,889,267	4,286,209
Trading stocks		579,163	581,701
Less: provision for slow-moving trading stock		(261,083)	(261,083)
		<u>318,080</u>	<u>320,618</u>
		<u>16,987,580</u>	<u>13,574,601</u>

7. Cash dividend and issuance of bonus shares to M/s. Essar Asset Management (Pvt.) Limited has been withheld in view of the restraining order dated November 16, 2018 passed by the Hon'ble High Court of Sindh in Suit No. 2149 of 2018.

8. These represent advances from customers against sale of vehicle and carry no mark-up.

9. CONTINGENCIES AND COMMITMENTS

9.1 Contingencies

There has been no significant change in status of contingencies as disclosed in note 28.1 of the audited annual financial statements of the Company for the year ended June 30, 2026.

	(Un-audited) September 30, 2026	(Audited) June 30, 2026
	 (Rupees in '000)	
Bank guarantees	10,321,894	15,497,745
Letters of credit	21,049,214	17,990,448

9.2 Commitments

10. COST OF SALES

		(Un-audited) For the period ended September 30,	
	Note	2026	2025
		 (Rupees in '000)	
Stocks at beginning of the period		4,867,910	3,089,222
Cost of goods manufactured	10.1	15,742,920	9,992,789
Trading goods - purchases		51,970	125,444
		15,794,890	10,118,233
		20,662,800	13,207,455
Stocks at end of the period		(6,468,430)	(4,130,803)
		14,194,370	9,076,652
10.1 Cost of goods manufactured			
Work in process at beginning of the period		60,085	47,972
Raw materials and components consumed		15,494,338	9,855,793
Direct labour and factory overheads		590,936	258,727
		16,085,274	10,114,520
		16,145,359	10,162,492
Work in process at end of the period		(402,439)	(169,703)
		15,742,920	9,992,789

11. CASH USED IN OPERATIONS

11. CASH USED IN OPERATIONS		(Un-audited)	
		September 30,	2025
	Note	2026	(Rupees in '000)
Profit before taxation		4,095,308	2,513,060
Adjustment for non cash charges and other items:			
Depreciation / amortization on:			
- property, plant and equipment		78,153	50,121
- right to use asset		-	5,753
- intangible assets		280	342
Provision for compensated absences		10,252	3,329
Exchange (gain) / loss		15	-
Provision for gratuity		14,063	9,275
Gain on disposal of operating fixed assets		(1,032)	-
Amortization of gain on sale and lease back of fixed assets		-	(84)
Profit on saving accounts and term deposit receipt		(50,014)	(28,365)
Dividend income		-	-
Finance cost		11,926	9,962
		4,158,951	2,563,393
Working capital changes - net	11.1	(2,365,457)	(3,632,382)
		1,793,494	(1,068,989)
11.1 Working capital changes			
(Increase) / decrease in current assets:			
Stores		(5,866)	(5,461)
Stock-in-trade		(3,412,979)	(4,173,262)
Trade debts		(70,724)	250,301
Loans and advances		(139,220)	(317,252)
Trade deposits and prepayments		2,098,482	(246,746)
Other receivables		536,520	(1,523)
Sales tax refundable		(1,651,674)	(1,587,720)
		(2,645,461)	(6,081,663)
(Decrease) / increase in current liabilities:			
Trade and other payables		627,832	1,661,872
Contract liability		(347,828)	787,409
		(2,365,457)	(3,632,382)
12. CASH AND CASH EQUIVALENTS			
Cash and bank balances		34,885	536,726
		34,885	536,726

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk (including foreign currency risk, interest rate risk and other price risk).

The condensed interim financial statements do not include all financial risk management information and disclosures required in the audited annual financial statements and should be read in conjunction with the audited annual financial statement for the year ended June 30, 2026.

There has been no change in Company's sensitivity to these risks since June 30, 2026 except for general exposure to fluctuations in foreign currency and interest rates. There have been no change in the risk management policies during the period.

14. TRANSACTIONS WITH RELATED PARTIES

14.1 Significant transactions with related parties are as follows:

Name of related party and nature of relationship	Nature of transactions	(Un-audited) September 30,	
		2026	2025
..... (Rupees in '000)			
(i) Holding Company			
Bibojee Services (Pvt) Limited (Common Directorship)	Commission	36,575	-
(ii) Associated Companies			
Ghandhara Tyre and Rubber Co. of Pakistan Limited (Common Directorship)	Purchase of tyres	129,102	152,616
Ghandhara Automobiles Limited (Common Directorship)	Assembly charges	918,710	564,464
	Rent income	1,556	1,415
	Purchase of vehicles	18,428	-
	Sharing of expenses	911	1,559
	Sale of parts	418	201
Ghandhara DF (Private) Limited (Common Directorship)	Rent income	1,556	1,415
	Sharing of expenses	750	1,100
The Universal Insurance Company Limited (Common Directorship)	Purchase of services	18,205	11,540
Gammon Pakistan Limited (Common Directorship)	Rent expense	1,462	1,208
Rehman Cotton Mills Limited (Common Directorship)	Rent expense	600	600
Janana De Malucho Textile Mills Limited (Common Directorship)	Reimbursement of expenses	71	827
Bannu Woollen Mills Limited (Common Directorship)	Reimbursement of expenses	751	-
(iii) Other			
Gratuity fund	Contribution paid	56,983	-
Key management personnel	Remuneration and other benefits	73,717	56,364

15. EVENT AFTER REPORTING PERIOD

The Board of Directors, in their meeting held on September 17, 2026, proposed a final cash dividend of Rs.12 per share amounting to Rs. 511.306 Million for the year ended June 30, 2026. This dividend has been approved in Annual General Meeting of the Company held on October 13, 2026.

The interim financial statements for the period ended September 30, 2026 do not include the effect of the proposed appropriations, which will be accounted for in the interim financial statements for period ending December 31, 2026.

16. CORRESPONDING FIGURES

In order to comply with the requirements of International Accounting Standard 34 - 'Interim Financial Reporting', the condensed interim statement of financial position has been compared with the balances of audited annual financial statements of the Company for the year ended June 30, 2026, whereas, the condensed interim statement of profit or loss account and other comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows have been compared with the balances of comparable period of condensed interim financial statements of the Company for the period ended September 30, 2025. Corresponding figures have been rearranged and reclassified for better presentation wherever considered necessary, the effect of which is not material.

17. DATE OF AUTHORIZATION

These condensed interim financial statements were authorized for issue on October 27, 2026 by the Board of Directors of the Company.



Ahmad Kuli Khan Khattak
Chief Executive



Muhammad Zia
Director



Muhammad Aamir
Chief Financial Officer



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