

Date : October 29, 2026

The General Manager
Pakistan Stock Exchange Limited (PSX)
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

Subject: **Financial Results (Un-audited) for the quarter ended September 30, 2026**

It is to inform you that the Board of Directors of our Company in its meeting held on Thursday, October 29, 2026 at 3:00 p.m. at Karachi, recommended the following:

- (i) **Cash Dividend** : NIL
- (ii) **Bonus shares** : NIL
- (iii) **Right shares** : NIL

Following Un-Consolidated (Annexure A-1 to A-5) and Consolidated (Annexure B-1 to B-5) financial Statements of the Company for the quarter ended September 30, 2026, as approved by the Board of Directors are appended to this letter:

- 1) Statement of Financial Position
- 2) Statement of Profit or Loss
- 3) Statement of Comprehensive income
- 4) Statement of Changes in Equity
- 5) Statement of Cash Flows

The un-audited financial statements of the Company for the quarter ended September 30, 2026 will be transmitted through PUCARS separately, within the specified time.

Thanking You,

Yours Sincerely,
for **GATRON (INDUSTRIES) LIMITED**


Company Secretary

Encl : as above

Gatron (Industries) Limited

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CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

	(Rupees in Thousand)	
	September 2026 (Un-audited)	June 2026 (Audited)
ASSETS		
Non - Current Assets		
Property, plant and equipment	17,969,342	18,232,518
Intangible asset	46,854	49,669
Long term investments	367,357	374,552
Long term loans	24,860	23,795
Long term deposits	6,936	6,936
	18,415,349	18,687,470
Current Assets		
Stores, spare parts and loose tools	1,919,926	1,919,310
Stock in trade	6,420,561	6,750,520
Trade debts	5,348,069	3,626,107
Loans and advances	422,825	292,546
Current portion of long term loans	231,790	220,375
Trade deposits and short term prepayments	137,946	1,128
Other receivables	219,924	255,281
Advance income tax	-	100,000
Short term investment	350,000	350,000
Cash and bank balances	154,522	109,205
	15,205,563	13,624,472
TOTAL ASSETS	33,620,912	32,311,942
EQUITY AND LIABILITIES		
EQUITY		
Share capital	1,087,290	1,087,290
Reserves	9,883,360	10,007,598
	10,970,650	11,094,888
LIABILITIES		
Non - Current Liabilities		
Long term financing	6,342,805	7,053,954
Lease liability against right of use assets	29,159	36,522
Deferred liabilities and income	1,332,993	1,491,329
	7,704,957	8,581,805
Current Liabilities		
Trade and other payables	7,490,018	3,864,557
Unclaimed dividend	774	775
Unpaid dividend	20,801	20,801
Accrued mark-up/ profit	217,981	488,589
Short term borrowings	4,646,435	6,069,266
Current portion of long term financing	1,791,611	1,575,139
Current portion of lease liability against right of use assets	27,061	25,419
Current portion of deferred liabilities and income	538,890	388,188
Provision for levies and income tax less payments	211,734	202,515
	14,945,305	12,635,249
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	33,620,912	32,311,942

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Annexure A-2

CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	(Rupees in Thousand)	
	Jul-2026 to Sep-2026	Jul-2025 to Sep-2025
Sales	11,219,615	7,241,592
Cost of sales	10,725,708	7,037,158
Gross profit	493,907	204,434
Distribution and selling costs	116,421	83,559
Administrative expenses	123,311	119,550
Other expenses	9,380	23,568
	249,112	226,677
	244,795	(22,243)
Other income	76,100	65,774
Operating profit	320,895	43,531
Finance cost	304,888	347,773
Profit/(loss) before levies and income tax	16,007	(304,242)
Levies	140,245	90,275
Loss for the period	(124,238)	(394,517)
 Loss per share - Basic and diluted (Rupees)	 (1.14)	 (3.63)



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Annexure A-3

CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	(Rupees in Thousand)	
	Jul-2026 to Sep-2026	Jul-2025 to Sep-2025
Loss for the period	(124,238)	(394,517)
Other comprehensive income	-	-
Total comprehensive loss	<u>(124,238)</u>	<u>(394,517)</u>



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CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	(Rupees in Thousand)				
Share capital	Reserves			Total	
	Capital reserves	(Accumulated loss)/ Unappropriated profit	Sub Total		
Balances as at July 01, 2025	1,087,290	11,656,603	(1,371,304)	10,285,299	11,372,589
Total comprehensive loss for the three months period ended September 30, 2025					
Loss for the period	-	-	(394,517)	(394,517)	(394,517)
Other comprehensive income	-	-	-	-	-
	-	-	(394,517)	(394,517)	(394,517)
Balances as at September 30, 2025	1,087,290	11,656,603	(1,765,821)	9,890,782	10,978,072
Total comprehensive income for the nine months period ended June 30, 2026					
Profit for the period	-	-	69,835	69,835	69,835
Other comprehensive income	-	-	46,981	46,981	46,981
	-	-	116,816	116,816	116,816
Balances as at June 30, 2026	1,087,290	11,656,603	(1,649,005)	10,007,598	11,094,888
Total comprehensive loss for the three months period ended September 30, 2026					
Loss for the period	-	-	(124,238)	(124,238)	(124,238)
Other comprehensive income	-	-	-	-	-
	-	-	(124,238)	(124,238)	(124,238)
Balances as at September 30, 2026	1,087,290	11,656,603	(1,773,243)	9,883,360	10,970,650



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CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	(Rupees in Thousand)	
	Jul-2026 to Sep-2026	Jul-2025 to Sep-2025
Cash Flows from/(towards) Operating Activities		
Profit/(loss) before levies and income tax	16,007	(304,242)
Adjustments for non cash income and expenses:		
Depreciation on property, plant and equipment	303,569	444,075
Depreciation on right of use assets	5,038	6,160
Amortization of intangible asset	2,815	2,506
Provision for defined benefit plan	32,606	32,251
Gain on disposal of property, plant and equipment	(7,254)	(2,577)
Impairment in long term investments	7,195	13,353
Impairment of allowance for ECL-net	812	1,336
Impairment allowance for slow moving stores, spare parts and loose tools-net	1,156	8,791
Amortization of interest free long term loan to subsidiary company	(10,574)	(8,707)
Finance costs	304,888	347,773
	<u>640,251</u>	<u>844,961</u>
	656,258	540,719
(Increase)/decrease in current assets:		
Stores, spare parts and loose tools	(1,772)	(161,230)
Stock in trade	329,959	1,647,602
Trade debts	(1,722,774)	336,085
Loans and advances	(130,279)	334,039
Trade deposits and short term prepayments	(136,818)	(119,763)
Other receivables	35,357	77,618
	<u>(1,626,327)</u>	<u>2,114,351</u>
Increase in trade and other payables	3,639,934	1,041,565
Cash flows from operations	<u>2,669,865</u>	<u>3,696,635</u>
(Payments for)/Receipts of:		
Long term loans	(1,906)	(10,707)
Defined benefit plan	(17,009)	(12,964)
Finance costs	(573,151)	(377,866)
Income tax	(31,026)	(61,698)
Net cash flows from operating activities	<u>2,046,773</u>	<u>3,233,400</u>
Cash flows (towards)/from Investing Activities		
Additions in property, plant and equipment	(49,388)	(106,322)
Proceeds from disposal of property, plant and equipment	11,211	4,759
Increase in short term investment	-	(350,000)
Net cash flows towards investing activities	<u>(38,177)</u>	<u>(451,563)</u>
Cash flows (towards)/from Financing Activities		
Long term financing - proceeds received	-	63,854
Long term financing - repayments	(532,381)	(434,112)
Payments for lease liability against right of use assets	(8,066)	(9,021)
Short term borrowings - net (fixed term instruments)	(1,240,397)	(134,139)
Dividend paid	(1)	(52)
Net cash flows towards financing activities	<u>(1,780,845)</u>	<u>(513,470)</u>
Net increase in cash and cash equivalents	<u>227,751</u>	<u>2,268,367</u>
Cash and cash equivalents at the beginning of the period	<u>(4,569,664)</u>	<u>(6,481,833)</u>
Cash and cash equivalents at the end of the period	<u>(4,341,913)</u>	<u>(4,213,466)</u>
CASH AND CASH EQUIVALENTS COMPRISE OF:		
Cash and bank balances	154,522	80,646
Short term borrowings	(4,496,435)	(4,294,112)
	<u>(4,341,913)</u>	<u>(4,213,466)</u>

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AS AT SEPTEMBER 30, 2026

	(Rupees in Thousand)	
	September 2026 (Un-audited)	June 2026 (Audited)
ASSETS		
Non - Current Assets		
Property, plant and equipment	19,602,258	19,900,423
Intangible asset	46,854	49,669
Long term loans	4,941	3,245
Long term deposits	6,936	6,936
	19,660,989	19,960,273
Current Assets		
Stores, spare parts and loose tools	2,525,323	2,537,262
Stock in trade	6,420,561	6,750,520
Trade debts	5,348,069	3,626,107
Loans and advances	423,982	363,942
Current portion of long term loans	24,479	23,376
Trade deposits and short term prepayments	183,166	3,715
Other receivables	177,446	274,023
Advance income tax	-	100,000
Short term investment	350,000	350,000
Cash and bank balances	200,779	165,033
Assets classified as held for sale	948,368	948,368
	16,602,173	15,142,346
TOTAL ASSETS	36,263,162	35,102,619
EQUITY AND LIABILITIES		
EQUITY		
Share capital	1,087,290	1,087,290
Reserves	11,227,424	11,311,481
	12,314,714	12,398,771
LIABILITIES		
Non - Current Liabilities		
Long term financing	6,442,361	7,160,621
Lease liability against right of use assets	29,159	36,522
Deferred liabilities and income	1,339,587	1,497,463
	7,811,107	8,694,606
Current Liabilities		
Trade and other payables	7,927,281	4,490,781
Unclaimed dividend	774	775
Unpaid dividend	20,801	20,801
Accrued mark-up/ profit	221,212	491,827
Short term borrowings	4,646,435	6,069,266
Current portion of long term financing	1,820,055	1,596,472
Current portion of lease liability against right of use assets	27,061	25,419
Current portion of deferred liabilities and income	1,266,919	1,116,217
Provision for levies and income tax less payments	206,803	197,684
	16,137,341	14,009,242
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	36,263,162	35,102,619

CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	(Rupees in Thousand)	
	Jul-2026 to Sep-2026	Jul-2025 to Sep-2025
Sales	11,219,615	7,241,592
Cost of sales	10,670,173	7,064,163
Gross profit	549,442	177,429
Distribution and selling costs	116,421	83,559
Administrative expenses	130,153	122,578
Other expenses	2,379	9,844
	248,953	215,981
Other income	65,577	57,120
Operating profit	366,066	18,568
Finance cost	309,878	348,521
Profit/(loss) before levies and income tax	56,188	(329,953)
Levies	140,245	90,275
Loss for the period	(84,057)	(420,228)
Loss per share - Basic and diluted (Rupees)	(0.77)	(3.86)



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CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	(Rupees in Thousand)	
	Jul-2026 to Sep-2026	Jul-2025 to Sep-2025
Loss for the period	(84,057)	(420,228)
Other comprehensive income	-	-
Total comprehensive loss	<u>(84,057)</u>	<u>(420,228)</u>



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CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	(Rupees in Thousand)					Total
	Share capital	Capital reserves	General reserve	(Accumulated loss)/ Unappropriated profit	Sub Total	
Balances as at July 01, 2025	1,087,290	11,656,603	285,000	(179,964)	11,761,639	12,848,929
Total comprehensive loss for the three months period ended September 30, 2025						
Loss for the period	-	-	-	(420,228)	(420,228)	(420,228)
Other comprehensive income	-	-	-	-	-	-
	-	-	-	(420,228)	(420,228)	(420,228)
Balances as at September 30, 2025	1,087,290	11,656,603	285,000	(600,192)	11,341,411	12,428,701
Total comprehensive loss for the nine months period ended June 30, 2026						
Loss for the period	-	-	-	(76,118)	(76,118)	(76,118)
Other comprehensive income	-	-	-	46,188	46,188	46,188
	-	-	-	(29,930)	(29,930)	(29,930)
Balances as at June 30, 2026	1,087,290	11,656,603	285,000	(630,122)	11,311,481	12,398,771
Total comprehensive loss for the three months period ended September 30, 2026						
Loss for the period	-	-	-	(84,057)	(84,057)	(84,057)
Other comprehensive income	-	-	-	-	-	-
	-	-	-	(84,057)	(84,057)	(84,057)
Balances as at September 30, 2026	1,087,290	11,656,603	285,000	(714,179)	11,227,424	12,314,714



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CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

Annexure B-5

	(Rupees in Thousand)	
	Jul-2026 to Sep-2026	Jul-2025 to Sep-2025
Cash flows from/(towards) Operating Activities		
Profit/(loss) before levies and income tax	56,188	(329,953)
Adjustments for non cash income and expenses:		
Depreciation on property, plant and equipment	338,558	493,888
Depreciation on right of use assets	5,038	6,160
Amortization of intangible asset	2,815	2,506
Provision for defined benefit plan	33,066	32,573
Gain on disposal of property, plant and equipment	(7,254)	(2,577)
Impairment of allowance for ECL-net	812	1,336
Impairment allowance for slow moving stores, spare parts and loose tools-net	1,350	8,420
Finance costs	309,878	348,521
	<u>684,263</u>	<u>890,827</u>
	740,451	560,874
(Increase)/decrease in current assets:		
Stores, spare parts and loose tools	10,589	(103,518)
Stock in trade	329,959	1,647,602
Trade debts	(1,722,774)	336,085
Loans and advances	(60,040)	327,620
Trade deposits and short term prepayments	(179,451)	(172,806)
Other receivables	96,577	112,517
	<u>(1,525,140)</u>	<u>2,147,500</u>
Increase in trade and other payables	3,450,973	1,163,476
Cash flows from operations	<u>2,666,284</u>	<u>3,871,850</u>
(Payment for)/receipts of:		
Long term loans	(2,799)	(10,653)
Defined benefit plan	(17,009)	(12,964)
Finance costs	(578,148)	(378,614)
Income tax	(31,126)	(62,007)
Net cash flows from operating activities	<u>2,037,202</u>	<u>3,407,612</u>
Cash flows (towards)/from Investing Activities		
Additions in property, plant and equipment	(49,388)	(168,127)
Proceeds from disposal of property, plant and equipment	11,211	4,759
Increase in short term investments	-	(350,000)
Net cash flows towards investing activities	<u>(38,177)</u>	<u>(513,368)</u>
Cash flows (towards)/from Financing Activities		
Long term financing - proceeds received	-	63,854
Long term financing - repayments	(532,381)	(434,112)
Payments for lease liability against right of use assets	(8,066)	(9,021)
Short term borrowings - net (fixed term instruments)	(1,240,397)	(134,139)
Dividend paid	(1)	(52)
Net cash flows towards financing activities	<u>(1,780,845)</u>	<u>(513,470)</u>
Net increase in cash and cash equivalents	<u>218,180</u>	<u>2,380,774</u>
Cash and cash equivalents at the beginning of the period	<u>(4,513,836)</u>	<u>(6,469,595)</u>
Cash and cash equivalents at the end of the period	<u>(4,295,656)</u>	<u>(4,088,821)</u>
CASH AND CASH EQUIVALENTS COMPRISE OF:		
Cash and bank balances	200,779	205,291
Short term borrowings	(4,496,435)	(4,294,112)
	<u>(4,295,656)</u>	<u>(4,088,821)</u>

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