

Agriauto Industries Limited

Condensed Interim Financial Statements
For the Three Months Ended September 30, 2026
(Un-audited)



Company Information

BOARD OF DIRECTORS

Yutaka Arae	Chairman
Fahim Kapadia	Chief Executive
Hamza Habib	Non Executive Director
Muhammad Tayyab Ahmad Tareen	Non Executive Director
Sohail P. Ahmed	Non Executive Director
Aliya Saeeda Khan	Independent Director
Aqueel E. Merchant	Independent Director

BOARD AUDIT AND RISK MANAGEMENT COMMITTEE

Aqueel E. Merchant	Chairman
Hamza Habib	Member
Muhammad Tayyab Ahmad Tareen	Member
Sohail P. Ahmed	Member

BOARD HUMAN RESOURCE AND REMUNERATION COMMITTEE

Aliya Saeeda Khan	Chairman
Yutaka Arae	Member
Fahim Kapadia	Member
Hamza Habib	Member
Muhammad Tayyab Ahmad Tareen	Member
Sohail P. Ahmed	Member
Aqueel E. Merchant	Member

CHIEF FINANCIAL OFFICER

Fahad Tariq Rafi

COMPANY SECRETARY

Shaharyar Ashraf Khan

SHARE REGISTRAR

FAMCO Share Registration Services (Pvt.) Limited
8-F, Near Hotel Faran, Nursery
Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi
Tel: 34380101-5, 34384621-3

LEGAL ADVISOR

Aga Faquir Muhammad & Co.
712, 7th Floor, Uni Shopping Centre
Abdullah Haroon Road, Karachi
Tel: 35213375, 35214801

CONVENTIONAL BANKERS

Bank Al-Habib Limited
Habib Bank Limited
Habib Metropolitan Bank Limited
National Bank of Pakistan
Standard Chartered Bank (Pakistan) Limited
The Bank of Punjab
United Bank Limited

ISLAMIC BANKERS

Dubai Islamic Bank Pakistan Limited
Faysal Bank Limited
Meezan Bank Limited

REGISTERED OFFICE

5th Floor, House of Habib
3 JCHS, Main Shahrah-e-Faisal, Karachi

[Website: www.agriauto.com.pk](http://www.agriauto.com.pk)

[Email: info@agriauto.com.pk](mailto:info@agriauto.com.pk)

FACTORY**Agriauto Industries Limited**

243-Mouza Baroot, Hub Chowki,
Distt. Lasbella, Balochistan

Agriauto Stamping Company (Pvt.) Ltd

DSU-12B, Down Stream Industrial Estate
Pakistan Steel, Bin Qasim, Karachi

DIRECTORS' REVIEW REPORT

On behalf of the Board of Directors, we are pleased to present the Directors' Review Report, along with the unaudited (consolidated and unconsolidated) condensed interim financial statements of Agriauto Industries Limited (the Company) for the three months ended September 30, 2026.

THE BOARD OF DIRECTORS

Following Board members have been elected on the Board at the Annual General Meeting of the Company held on October 22, 2026:

- | | |
|--|------------------------|
| 1. Mr. Yutaka Arae – Chairman | Non-executive Director |
| 2. Mr. Fahim Kapadia – Chief Executive | Executive Director |
| 3. Mr. Hamza Habib | Non-executive Director |
| 4. Mr. Muhammad Tayyab Ahmad Tareen | Non-executive Director |
| 5. Mr. Sohail P. Ahmed | Non-executive Director |
| 6. Ms. Aliya Saeeda Khan | Independent Director |
| 7. Mr. Aqueel E. Merchant | Independent Director |

The Board has appointed Mr. Yutaka Arae as Chairman of the Board and Mr. Fahim Kapadia as the Chief Executive of the Company at the Board meeting held on October 27, 2026.

Subsequent to the election of the directors, the Board committees are reconstituted as follows:

AUDIT AND RISK MANAGEMENT COMMITTEE

- | | |
|-------------------------------------|----------|
| 1. Mr. Aqueel E. Merchant | Chairman |
| 2. Mr. Hamza Habib | Member |
| 3. Mr. Muhammad Tayyab Ahmad Tareen | Member |
| 4. Mr. Sohail P. Ahmed | Member |

HUMAN RESOURCE AND REMUNERATION COMMITTEE

- | | |
|-------------------------------------|----------|
| 1. Ms. Aliya Saeeda Khan | Chairman |
| 2. Mr. Yutaka Arae | Member |
| 3. Mr. Fahim Kapadia | Member |
| 4. Mr. Hamza Habib | Member |
| 5. Mr. Muhammad Tayyab Ahmad Tareen | Member |
| 6. Mr. Sohail P. Ahmed | Member |
| 7. Mr. Aqueel E. Merchant | Member |

Economic Overview

During the first quarter of FY 2026–27, Pakistan's economy continued to consolidate gains from macroeconomic stabilization, supported by improved manufacturing activity, higher remittances and the accumulation of foreign exchange reserves. However, geopolitical developments and elevated global oil prices continued to exert pressure on domestic inflation and energy costs. Consequently, sustained structural reforms, fiscal discipline and prudent economic management remain essential to preserving economic stability and fostering long-term growth.

Industry Overview

Pakistan's automotive industry showed improvement during the first quarter of FY 2026–27, supported by more favourable macroeconomic conditions and a gradual strengthening of domestic demand. However, the proposed Auto Policy 2026–31, changes in the taxation regime and an uptick in imports of completely built-up (CBU) and used vehicles continued to weigh on investment decisions. The delay in finalising the Auto Policy 2026–31 further clouds the industry's outlook, raising concerns over the future competitiveness of local assemblers and the long-term sustainability of the domestic auto parts vendor industry.

DIRECTORS' REVIEW REPORT

Financial Highlights

	Rs. in million			
	Consolidated		Unconsolidated	
	Three months ended		Three months ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Turnover – net	5,090	3,856	2,986	2,508
Gross profit	799	561	302	180
Profit before taxation*	459	285	72	207
Taxation	(189)	(92)	(23)	(13)
Profit after taxation	270	193	49	194
Earnings per share - basic and diluted (Rs.)	7.49	5.35	1.37	5.40

*The unconsolidated profit before taxation includes dividend of Rs. Nil (September 30, 2025: Rs. 228.8 million) received from the subsidiary company.

For the three months ended September 30, 2026, consolidated turnover rose by 32% to Rs. 5.1 billion as compared to Rs. 3.9 billion in the same period last year (SPLY) and the unconsolidated turnover reached Rs. 2.9 billion, reflecting a 19% increase, compared to Rs. 2.5 billion in SPLY, driven primarily by higher sales volumes. Passenger car and two-wheeler sales increased by 25% and 35% respectively while tractor sales declined by 15% as compared to the SPLY.

This positive topline performance supported improvement in profitability in comparison with SPLY and the Company reported a consolidated profit after tax of Rs. 270 million compared to a profit of Rs. 193 million, while on an unconsolidated basis, the profit after taxation stood at Rs. 49 million, compared to a profit of Rs. 194 million recorded in the SPLY.

Future Outlook

The outlook for the automotive sector will depend on sustained economic recovery, domestic demand and the Government's policy direction. The timely finalisation of the proposed Auto Policy 2026–31, with a balanced approach towards imports, localisation, investment and emerging vehicle technologies, will be important in supporting the domestic manufacturing base. While inflationary pressures, energy costs and import competition remain key challenges, the Company will continue to focus on operational efficiency, product quality, cost competitiveness and local manufacturing capabilities to respond to evolving market conditions.

Agriauto Stamping Company (Pvt.) Limited (ASC)

ASC maintained its focus on excellence in its core strength of stamping high-tensile sheet metal components, with operations expanding in line with the increasing number of parts produced. ASC continues to actively pursue and secure new product development opportunities as part of its expanding customer base strategy, aimed at ensuring long-term sustainability and enhancing future profitability. Management is pursuing various automation initiatives to promote innovation, improve operational efficiency and increase productivity.

In the end, we would like to express our sincerest appreciation to all our Customers, Dealers, Bankers, and foreign technical partners for their unabated support and confidence reposed in the Company. We are also thankful to all our employees who have worked diligently for the progress of the Company.

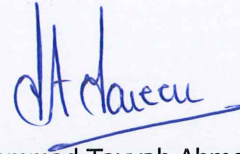
DIRECTORS' REVIEW REPORT

On behalf of the Board of Directors.



Fahim Kapadia
Chief Executive

Dated: October 27, 2026



Muhammad Tayyab Ahmed Tareen
Non-Executive Director

ڈائریکٹرز کی جائزہ رپورٹ

بورڈ آف ڈائریکٹرز کی جانب سے ہم 30 ستمبر 2026ء کو اختتام پذیر سہ ماہی کے لئے ایگری آٹو انڈسٹریز لمیٹڈ (کمپنی) کی غیر پڑتال شدہ (مجموعی و انفرادی) منجمد عبوری مالیاتی گوشواروں کے ہمراہ ڈائریکٹرز کی جائزہ رپورٹ ازراہ مسرت پیش کرتے ہیں۔

بورڈ آف ڈائریکٹرز

22 اکتوبر 2026ء کو منعقد ہونے والے کمپنی کے سالانہ اجلاس عام میں مندرجہ ذیل بورڈ ممبران کا انتخاب کیا گیا:

1. جناب یوٹا کا آرائے - چیئرمین
2. جناب فہیم کپاڈیا - چیف ایگزیکٹو
3. جناب حمزہ حبیب
4. جناب محمد طیب احمد ترین
5. جناب سہیل پی۔ احمد
6. محترمہ عالیہ سعیدہ خان
7. جناب عقیل ای۔ مرچنٹ

بورڈ نے اپنے اجلاس منعقدہ 27 اکتوبر 2026ء میں جناب یوٹا کا آرائے کو بورڈ کا چیئرمین اور جناب فہیم کپاڈیا کو کمپنی کا چیف ایگزیکٹو مقرر کیا۔

ڈائریکٹرز کے انتخاب کے بعد بورڈ کمیٹیوں کی حسب ذیل تشکیل نو کی:

آڈٹ اینڈ رسک مینجمنٹ کمیٹی

1. جناب عقیل ای۔ مرچنٹ
2. جناب حمزہ حبیب
3. جناب محمد طیب احمد ترین
4. جناب سہیل پی۔ احمد

ہیومن ریسورس اینڈ ریمونریشن کمیٹی

1. محترمہ عالیہ سعیدہ خان
2. جناب یوٹا کا آرائے

3. جناب فہیم کپاڈیا رکن
4. جناب حمزہ حبیب رکن
5. جناب محمد طیب احمد ترین رکن
6. جناب سہیل پی۔ احمد رکن
7. جناب عقیل ای۔ مرچنٹ رکن

اقتصادی جائزہ

مالیاتی سال 2026-2027 کی پہلی سہ ماہی کے دوران پاکستان کی معیشت کلی اقتصادی استحکا، بہتر مینوفیکچرنگ عمل، بہتر ترسیلات زر اور غیر ملکی زر مبادلہ کے ذخائر میں اضافہ سے مستفید ہوئی۔ البتہ، سیاسی و جغرافیائی پیش رفت اور عالمی سطح پر تیل کی قیمتوں میں اضافے نے ملکی سطح پر مہنگائی اور توانائی کی قیمتوں پر دباؤ ڈالا۔ جس کے نتیجے میں معاشی استحکام کو برقرار رکھنے اور طویل مدتی ترقی کو مضبوط کرنے کے لئے ساختی اصلاحات، مالیاتی نظم و ضبط اور جامع معاشی انتظام کی ضرورت برقرار رہی۔

صنعتی جائزہ

مالیاتی سال 2026-2027 کی پہلی سہ ماہی کے دوران پاکستان کی آٹو موٹیو انڈسٹری میں سازگار کلی اقتصادی حالات اور ملکی سطح پر طلب میں بتدریج بہتری سے مثبت پیش رفت کے آثار نمایاں ہوئے۔ البتہ مجوزہ آٹو پالیسی 2026-2031، ٹیکسیشن طریقے میں تبدیلیوں اور مکمل تیار (CBU) اور استعمال شدہ گاڑیوں کی درآمد میں اضافہ نے سرمایہ کاری کے فیصلوں پر دباؤ جاری رکھا۔ آٹو پالیسی 2026-2031 کو حتمی شکل دینے میں تاخیر نے انڈسٹری کے منظر نامہ کو معدوم کر دیا جس سے مقامی اسیمبلرز کے مابین آئندہ مدت میں مقابلہ سازی اور مقامی آٹو پارٹس وینڈرز کے طویل مدتی استحکام پر سوالات اٹھے۔

ملین روپوں میں

مالیاتی خلاصہ

انفرادی		مجموعی		
اختتام پذیر سہ ماہی		اختتام پذیر سہ ماہی		
30 ستمبر 2025ء	30 ستمبر 2026ء	30 ستمبر 2025ء	30 ستمبر 2026ء	
2,508	2,986	3,856	5,090	کاروباری حجم
180	302	561	799	خام منافع
207	72	285	459	ٹیکسیشن سے قبل منافع*
(13)	(23)	(92)	(189)	ٹیکسیشن
194	49	193	270	بعد از ٹیکسیشن منافع
5.40	1.37	5.35	7.49	فی حصص آمدنی - بنیادی اور ڈائیلیٹڈ (روپے)

*انفرادی نفع جمع ٹیکسیشن میں ذیلی کمپنی سے وصول صفر روپے منافع منقسمہ (30 ستمبر 2025ء: 228.8 ملین روپے) شامل ہے۔

30 ستمبر 2026ء کو اختتام پذیر سہ ماہی کے لئے مجموعی کاروباری حجم میں 32% اضافے کے ساتھ گذشتہ برس کی اسی مدت میں 3.9 بلین روپے کے مقابلے میں 5.1 بلین روپے اضافہ ہوا اور انفرادی کاروباری حجم 2.9 بلین روپے تک پہنچ گئی جو گذشتہ برس کی اسی مدت میں 2.5 بلین روپے کی نسبت 19% زائد ہے جسے سیلز کے بلند حجم سے منسوب کیا جاتا ہے۔ مسافر گاڑیوں اور دوپہیوں والی گاڑیوں کی فروخت میں بالترتیب 25% اور 35% اضافہ ریکارڈ ہوا جب کہ ٹریکٹر کی فروخت میں گذشتہ برس کی اسی مدت کی نسبت 15% کمی واقع ہوئی۔

مثبت منافع کی یہ کارکردگی گذشتہ برس کی اسی مدت کے مقابلہ میں منافع میں بہتری کے باعث ممکن ہوئی اور مجموعی طور پر کمپنی نے 193 ملین روپے کی نسبت 270 ملین روپے منافع علاوہ ٹیکس رپورٹ کیا۔ جب کہ انفرادی حیثیت میں نفع علاوہ ٹیکس گذشتہ برس کی اسی مدت میں 194 ملین روپے کے مقابلہ 49 ملین روپے ریکارڈ ہوا۔

مستقبل کا منظر نامہ

آٹوموٹیو سیکٹر کا منظر نامہ کا انحصار مستحکم معاشی بحالی، مقامی طلب اور حکومتی پالیسیوں پر ہوگا۔ درآمدات، لوکلائزیشن، انویسٹمنٹ اور ابھرتی ہوئی ہیکل ٹیکنالوجیز کی جانب متوازن اقدامات کے ساتھ مجوزہ آٹو پالیسی 2026-2031 کا بروقت اطلاق مقامی صنعتوں کے لئے معاون ثابت ہوگا۔ جب کہ افراط زر کا دباؤ، توانائی کی قیمتیں اور درآمدی مقابلہ بنیادی چیلنجز رہیں گے۔ کمپنی آپریشنل کارکردگی، پروڈکٹ کوالٹی، مسابقتی لاگت اور لوکل مینیوفیکچرنگ استعداد پر بھرپور توجہ جاری رکھے گی تاکہ منڈی کے بدلتے ہوئے حالات سے مطابقت قائم کی جاسکے۔

اگیری آٹو اسٹیمپنگ کمپنی (پرائیویٹ) لمیٹڈ (ASC)

ASC نے اعلیٰ تناؤ کے حامل شیٹ میٹل پرزوں کی اسٹیمپنگ کی اپنی بنیادی طاقت میں عمدگی لانے اور تیار پرزوں کی بڑھتی ہوئی تعداد کو مد نظر رکھتے ہوئے اپنے آپریشنز کو وسعت دینے پر اپنی توجہ جاری رکھی۔ ASC نئی پروڈکٹس کی تیاری کے مواقع سے فائدہ اٹھانے پر بھی بھرپور توجہ دے رہی ہے جو اپنے صارفین کی تعداد کو بڑھانے کی کمپنی کی حکمت عملی کا حصہ ہے۔ جس کا مقصد طویل مدتی استحکام اور مستقبل میں منافع بڑھانا ہے۔ انتظامیہ جدت کے فروغ، بہتر آپریشنل کارکردگی اور پیداوار بڑھانے کے لئے متعدد آٹومیشن اقدامات پر بھی غور کر رہی ہے۔

آخر میں، ہم اپنے تمام صارفین، ڈیلرز، بینکرز اور غیر ملکی تکنیکی شراکت داروں کی غیر متزلزل حمایت اور ہماری کمپنی پر اعتماد کرنے کے لئے تہہ دل سے شکر گزار ہیں۔ ہم اپنے تمام ملازمین کو بھی خراج تحسین پیش کرتے ہیں جنہوں نے کمپنی کی ترقی کے لئے انتہائی مستعدی اور مجموعی سے کام کیا۔

منجانب بورڈ آف ڈائریکٹرز

Adnaan

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تاریخ: 27 اکتوبر، 2026ء

AGRIAUTO INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

ASSETS

Non-Current Assets

Property, plant and equipment
Right-of-use assets
Intangible assets
Long-term investment
Long-term deposits
Deferred taxation - net

September 30,
2026
(Un-audited)
Note ----- (Rupees in '000) -----
June 30,
2026
(Audited)

6	1,767,176	1,767,616
	7,072	3,784
	6,081	8,810
	1,144,006	1,144,006
	12,215	11,215
7	123,681	111,276
	3,060,231	3,046,707

Current Assets

Stores, spares and loose tools
Stock-in-trade
Trade debts - unsecured
Advances, deposits, prepayments and other receivables
Taxation - net
Cash and bank balances

	145,653	140,736
	2,236,311	1,926,794
8	1,349,943	1,228,362
9	518,271	530,638
	510,088	485,531
10	89,878	43,404
	4,850,144	4,355,465

TOTAL ASSETS

<u>7,910,375</u>	<u>7,402,172</u>
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EQUITY AND LIABILITIES

Share Capital and Reserves

Authorised capital
40,000,000 (June 30, 2026: 40,000,000) ordinary shares of Rs. 5/- each

<u>200,000</u>	<u>200,000</u>
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Issued, subscribed and paid-up capital
36,000,000 (June 30, 2026: 36,000,000) ordinary shares of Rs. 5/- each
Reserves

180,000	180,000
4,787,993	4,738,540
<u>4,967,993</u>	<u>4,918,540</u>

Non-Current Liabilities

Long-term financings
Sindh Infrastructure Development Cess (SIDC) payable
Deferred income

11	103,897	129,040
	188,027	180,065
11.4	10,125	10,689
	302,049	319,794

Current Liabilities

Trade and other payables
Lease liabilities
Current maturity of long-term financings
Current maturity of deferred income
Current maturity of SIDC payable
Sales tax payable
Warranty obligations
Unpaid dividend
Unclaimed dividend
Short-term finances

12	1,169,282	1,281,411
	4,936	4,936
11	90,069	90,069
11.4	2,251	2,251
	42,940	42,940
	40,776	43,433
	172,587	157,916
	654	654
	32,265	32,458
13	1,084,573	507,770
	2,640,333	2,163,838

CONTINGENCIES AND COMMITMENTS

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TOTAL EQUITY AND LIABILITIES

<u>7,910,375</u>	<u>7,402,172</u>
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The annexed notes from 1 to 25 form an integral part of these unconsolidated condensed interim financial statements.


Director


Chief Executive


Chief Financial Officer

AGRIAUTO INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

		Three months period ended	
		September 30,	September 30,
		2026	2025
		Note ----- (Rupees in '000) -----	
Turnover - net	15	2,985,680	2,507,660
Cost of sales		(2,684,108)	(2,327,864)
Gross profit		301,572	179,796
Distribution and marketing expenses		(64,957)	(65,295)
Administrative expenses		(102,043)	(93,423)
Finance costs - net		(47,376)	(45,140)
Other expenses	16	(22,091)	(1,324)
Other income	17	6,863	232,159
Profit before taxation		71,968	206,773
Taxation	18	(22,515)	(12,497)
Profit after taxation		49,453	194,276
		----- (Rupees) -----	
Earnings per share - basic and diluted	19	1.37	5.40

The annexed notes from 1 to 25 form an integral part of these unconsolidated condensed interim financial statements.


 Director

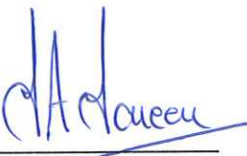

 Chief Executive


 Chief Financial Officer

AGRIAUTO INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	<u>Three months period ended</u>	
	<u>September 30,</u>	<u>September 30,</u>
	<u>2026</u>	<u>2025</u>
	<u>----- (Rupees in '000) -----</u>	
Profit after taxation for the period	49,453	194,276
Other comprehensive income for the period	-	-
Total comprehensive income for the period	<u>49,453</u>	<u>194,276</u>

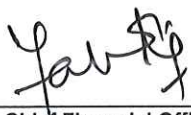
The annexed notes from 1 to 25 form an integral part of these unconsolidated condensed interim financial statements.



Director



Chief Executive



Chief Financial Officer

AGRIAUTO INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Issued, subscribed and paid-up capital	Reserves			Total reserves	Total equity
		Capital reserves	Revenue reserves			
			Share premium	General		
----- (Rupees in '000) -----						
Balance as at July 1, 2025 (audited)	180,000	12,598	4,265,000	(157,417)	4,120,181	4,300,181
Total comprehensive income for the period ended September 30, 2025						
Profit after taxation for the period	-	-	-	194,276	194,276	194,276
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	194,276	194,276	194,276
Balance as at September 30, 2025 (un-audited)	180,000	12,598	4,265,000	36,859	4,314,457	4,494,457
Balance as at July 1, 2026 (audited)	180,000	12,598	4,202,000	523,942	4,738,540	4,918,540
Total comprehensive income for the period ended September 30, 2026						
Profit after taxation for the period	-	-	-	49,453	49,453	49,453
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	49,453	49,453	49,453
Balance as at September 30, 2026 (un-audited)	180,000	12,598	4,202,000	573,395	4,787,993	4,967,993

The annexed notes from 1 to 25 form an integral part of these unconsolidated condensed interim financial statements.


 Director


 Chief Executive


 Chief Financial Officer

AGRIAUTO INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

		Three months period ended	
		September 30, 2026	September 30, 2025
Note		(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash used in operations	20	(340,512)	(775,825)
Finance costs paid		(32,926)	(31,239)
Long-term deposit paid		(1,000)	-
Warranty claims paid		(1,672)	(1,756)
Levies and income tax paid		(59,477)	(55,612)
Short-term finances obtained during the period - net		175,551	414,209
Net cash used in operating activities		(260,036)	(450,223)
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditures		(59,651)	(90,167)
Proceeds from disposal of operating fixed assets		7,565	3,209
Dividends received from subsidiary company		-	228,801
Profit received on deposit accounts and term deposit receipts		3,797	978
Net cash (used in) / generated from investing activities		(48,289)	142,821
CASH FLOWS FROM FINANCING ACTIVITIES			
Long-term financing repaid during the period		(30,246)	(24,781)
Dividends paid during the period		(193)	-
Lease rentals paid during the period		(4,246)	(3,675)
Net cash used in financing activities		(34,685)	(28,456)
Net decrease in cash and cash equivalents		(343,010)	(335,858)
Cash and cash equivalents at the beginning of the period		(36,771)	(527,128)
Cash and cash equivalents at the end of the period	21	(379,781)	(862,986)

The annexed notes from 1 to 25 form an integral part of these unconsolidated condensed interim financial statements.


 Director



Chief Executive



Chief Financial Officer

AGRIAUTO INDUSTRIES LIMITED
NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

1 THE COMPANY AND ITS OPERATIONS

- 1.1 Agriauto Industries Limited (the Company) was incorporated in Pakistan on June 25, 1981 as a public limited company under the repealed Companies Act, 1913 (now the Companies Act, 2017) and started its commercial production on February 16, 1982. The Company is listed on Pakistan Stock Exchange Limited. The Company is engaged in the manufacture and sale of components for automotive vehicles and motorcycles. The registered office of the Company is situated at 5th Floor, House of Habib, 3 Jinnah Cooperative Housing Society (J.C.H.S), Block 7/8, Main Shahrah-e-Faisal, Karachi.
- 1.2 These unconsolidated condensed interim financial statements are the separate condensed interim financial statements of the Company in which investments in subsidiary is accounted for at cost less accumulated impairment losses, if any.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These unconsolidated 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 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; and
- Provisions of, directives and notifications issued under the Companies Act, 2017.

Where 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 unconsolidated condensed interim financial statements do not include all the information and disclosures as required in the Company's annual financial statements and should be read in conjunction with the Company's annual unconsolidated financial statements for the year ended June 30, 2026 as these provide an update of previously reported information.

3 BASIS OF MEASUREMENT

- 3.1 These unconsolidated condensed interim financial statements are presented in Pakistan rupees which is also the Company's functional currency and figures have been rounded off to the nearest Rupees in thousands unless otherwise stated.
- 3.2 These unconsolidated condensed interim financial statements have been prepared under historical cost convention except otherwise specified in the respective notes to these financial statements.

4 MATERIAL ACCOUNTING POLICIES

- 4.1 The accounting policies and the methods of computation adopted in the preparation of these unconsolidated condensed interim financial statements are consistent with those applied in the Company's annual unconsolidated financial statements for the year ended June 30, 2026.

5 SIGNIFICANT ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

- 5.1 The preparation of these unconsolidated condensed interim financial statements in conformity with accounting and reporting standards as applicable in Pakistan, requires management to make estimates, assumptions and use judgements that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. In preparing these condensed interim financial statements, the significant judgements made by the management in applying the Company's accounting policies and the key sources of estimation uncertainty are the same as those that applied in the Company's annual unconsolidated financial statements for the year ended June 30, 2026.
- 5.2 The Company's financial risk management objectives and policies are consistent with those disclosed in the Company's annual financial statements for the year ended June 30, 2026.

		September 30, 2026 (Un-audited) ----- (Rupees in '000) -----	June 30, 2026 (Audited) ----- (Rupees in '000) -----
6	PROPERTY, PLANT AND EQUIPMENT		
	Operating fixed assets	6.1 1,710,723	1,694,352
	Capital work-in-progress (CWIP)	6.3 56,453	73,264
		<u>1,767,176</u>	<u>1,767,616</u>

		September 30, 2026 (Un-audited) ----- (Rupees in '000) -----	June 30, 2026 (Audited) ----- (Rupees in '000) -----
6.1	Movement in operating fixed assets during the period / year is as follows:		
	Book value at the beginning of the period / year	1,694,352	1,661,271
	Additions during the period / year	6.2 10,915	71,245
	Transfers from CWIP during the period / year	6.2 & 6.3.1 65,547	211,419
	Disposals during the period / year - net book value	(5,465)	(33,019)
	Depreciation charge during the period / year	(54,626)	(216,564)
		(60,091)	(249,583)
	Book value at the end of the period / year	<u>1,710,723</u>	<u>1,694,352</u>

6.2 The following additions (including transfers from capital work-in-progress) and disposals were made in the operating fixed assets during the period:

	Additions at cost / transfers Three months period ended September 30, 2026 2025 (Un-audited) ----- (Rupees in '000) -----		Disposals at net book value Three months period ended September 30, 2026 2025 (Un-audited) ----- (Rupees in '000) -----	
Owned				
Plant and machinery	8,788	1,579	2,458	-
Furniture and fittings	-	681	-	-
Vehicles	62,217	7,920	2,634	3,395
Office equipment	300	3,337	134	-
Computer equipment	5,157	3,684	239	79
Dies and tools	-	3,100	-	-
	<u>76,462</u>	<u>20,301</u>	<u>5,465</u>	<u>3,474</u>

		September 30, 2026 (Un-audited) ----- (Rupees in '000) -----	June 30, 2026 (Audited) ----- (Rupees in '000) -----
6.3	Capital work-in-progress (CWIP)		
	Plant and machinery	25,630	8,360
	Advance for vehicles	30,823	64,904
		<u>56,453</u>	<u>73,264</u>
6.3.1	Movement in capital work-in-progress during the period / year is as follows:		
	Balance at the beginning of the period / year	73,264	33,740
	Capital expenditure incurred / advances paid during the period / year	48,736	250,943
	Transferred to operating fixed assets during the period / year	6.1 (65,547)	(211,419)
	Balance at the end of the period / year	<u>56,453</u>	<u>73,264</u>

7 DEFERRED TAXATION - NET

Deductible temporary difference arising due to:

- provisions
- lease liabilities and right-of-use-assets
- minimum tax credits (expiring in tax year 2027)
- alternative corporate tax credits (expiring in tax year 2036)

168,843	155,023
-	334
81,233	81,233
12,666	15,903
<u>262,742</u>	<u>252,493</u>

Taxable temporary difference arising due to:

- accelerated tax depreciation
- lease liabilities and right-of-use-assets

138,442	141,217
619	-
<u>139,061</u>	<u>141,217</u>
<u>123,681</u>	<u>111,276</u>

8 TRADE DEBTS - UNSECURED

This includes an amount of Rs. 4.45 million (June 30, 2026: Rs. 5.01 million) and Rs. 9.17 million (June 30, 2026: Rs. 7.12 million) receivable from Agriauto Stamping Company (Private) Limited - a wholly owned subsidiary, and Thal Boshoku Pakistan (Private) Limited - associated company, respectively, against sales made by the Company.

9 ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

This includes an amount of Nil (June 30, 2026: Rs. 25.67 million) against letter of credit and letter of guarantee margin deposits, out of which Nil (June 30, 2026: Rs. 24.99 million) is held with Habib Metropolitan Bank Limited - associated company. Additionally includes Rs. 226.78 million (June 30, 2026: Rs. 226.78 million) in respect of claim against Additional Custom Duty from a customer. Also includes an amount of Rs. 1.16 million (June 30, 2026: Rs. 3.80 million) pertaining to accrued profit on deposit accounts held with Habib Metropolitan Bank Limited - associated company. Further, this includes receivable from Agriauto Stamping Company (Private) Limited - a wholly owned subsidiary, amounting to Rs. 164.96 million (June 30, 2026: Rs. 169.54 million) out of which Rs. 164.96 million (June 30, 2026: Rs. 164.96 million) is with respect to group tax adjustment.

10 CASH AND BANK BALANCES

This includes an amount of 84.12 million (June 30, 2026: Rs. 33.11 million) held with Habib Metropolitan Bank Limited - associated company under interest / markup arrangements in dividend accounts. These carry interest at the rate of 10.00% (June 30, 2026: 10.00%) per annum.

			September 30, 2026 (Un-audited)	June 30, 2026 (Audited)
			----- (Rupees in '000) -----	
11	LONG-TERM FINANCINGS	Note		
	Secured			
	SBP refinance scheme for renewable energy	11.1	28,863	33,928
	Current maturity of long-term financing		(4,888)	(4,888)
			23,975	29,040
	Long-term financing	11.2	165,103	185,181
	Current maturity of long-term financing		(85,181)	(85,181)
			79,922	100,000
		11.3	103,897	129,040
11.1	This represents long-term financing obtained from a conventional bank under State Bank of Pakistan (SBP) refinance scheme for renewable energy, recognised initially at fair value. The total facility amounted to Rs. 90 million at the time of drawdown and carries contractual mark-up at a fixed rate of 2% plus spread of 0.75% per annum payable quarterly. The effective mark-up rate as calculated with reference to fair value of the loan ranges from 10.02% to 16.30% per annum. The tenure of this facility is ten years and is due to mature latest by September 29, 2032. The facility is secured against first specific hypothecation charge over plant and machinery related to the solar power project for the disbursed amount. During the period, the Company made principal repayment amounting to Rs. 1.83 million under this facility.			
11.2	This represents long-term financing obtained from a conventional bank to refinance capital expenditure incurred by the Company, with a total limit of Rs. 500 million at the time of drawdown and carries a fixed markup rate of 3 months KIBOR + 0.3% payable on quarterly basis. The tenure of this facility is six years, including grace period of one year and is due to mature latest by July 3, 2028. This facility is secured by first pari passu hypothecation / first charge over present and future fixed assets (excluding land and building) of the Company with 25% margin. During the period, the Company made principal repayment amounting to Rs. 20 million under this facility.			
11.3	Movement of long-term financings during the period / year is as follows:	Note	September 30, 2026 (Un-audited)	June 30, 2026 (Audited)
			----- (Rupees in '000) -----	
	Balance at beginning of the period / year		219,109	306,445
	Less: Repayments made during the period / year (including interest)		(30,246)	(115,641)
	Add: Accretion of interest during the period / year		5,103	28,305
	Balance at end of the period / year		193,966	219,109
	Current maturity of long-term financings	11.1 & 11.2	(90,069)	(90,069)
			103,897	129,040
11.4	This represents deferred income recognised in respect of the benefit of below-market interest rate on long term financing for renewable energy project (as explained in note 11.1). The benefit has been measured as the difference between the fair value of the loan and the proceeds received. The Company has used the prevailing market rate as on the drawdown date of mark-up for similar instruments to calculate fair values of the respective loan.			

12 TRADE AND OTHER PAYABLES

This includes payable to Agriauto Stamping Company (Private) Limited - a wholly owned subsidiary amounting to Rs. 17.89 million (June 30, 2026: Rs. 27.70 million).

		September 30, 2026 (Un-audited)	June 30, 2026 (Audited)
	Note	----- (Rupees in '000) -----	
13 SHORT-TERM FINANCES			
Conventional - secured			
Running finance facility		469,659	80,175
Accrued interest thereon		18,384	8,418
	13.1	488,043	88,593
Islamic - secured			
Running Musharakah		425,241	336,537
Accrued profit thereon		11,744	11,389
	13.2	436,985	347,926
Musawamah		156,022	69,175
Accrued profit thereon		3,523	2,076
	13.3	159,545	71,251
		<u>1,084,573</u>	<u>507,770</u>

13.1 This represents short-term running finance facility obtained from various commercial banks including short-term running finance amounting to Nil (June 30, 2026: Rs. 51.09 million) availed from Habib Metropolitan Bank Limited - associated company. The total facility limit amounts to Rs. 1,190 million (June 30, 2026: Rs. 1,190 million). The rate of mark-up on these finances ranges from 1 month to 3 months KIBOR plus spreads varying from 0.2% to 0.75% (June 30, 2026: 1 month to 3 months KIBOR plus spreads varying from 0.2% to 0.75%) per annum. The facilities are secured by way of first pari passu and ranking hypothecation charge on the Company's stock-in-trade, stores, spares, loose tools and trade debts and will mature latest by March 31, 2027. As at September 30, 2026, the unutilised portion of the facility is Rs. 720.34 million (June 30, 2026: Rs. 1,109.83 million).

13.2 This represents money market loan facility (Running Musharakah - short-term finance) obtained from an Islamic bank for financing the working capital requirements of the Company. The facility has a total limit of Rs. 1,000 million (June 30, 2026: Rs. 1,000 million). The facility carry mark-up at the rate of 1 month to 3 months KIBOR plus spreads varying from 0.17% to 0.5% per annum (June 30, 2026: 1 month to 3 months KIBOR plus spreads varying from 0.17% to 0.5%). The facility is secured by way of first pari passu hypothecation charge over stock-in-trade and trade debts of the Company with 25% margin. As at September 30, 2026, the unutilised portion of the facility is Rs. 574.76 million (June 30, 2026: Rs. 663.46 million).

13.3 This represents short-term financing facility (Musawamah) obtained from an Islamic bank for financing the working capital requirements of the Company. The facility has a total limit of Rs. 250 million (June 30, 2026: Rs. 250 million). These carry mark-up at the rate of matching tenure KIBOR + 0.5% (June 30, 2026: matching tenure KIBOR + 0.5%) per annum. The facility can be drawn and settled in tranches with maximum tenure of 180 days. The current drawn amount is payable by February 4, 2027. The facility is secured by way of first joint pari passu hypothecation charge over present and future stock-in-trade and trade debts of the Company with 25% margin. As at September 30, 2026, the unutilised portion of the facility is Rs. 93.98 million (June 30, 2026: Rs. 180.82 million).

14 CONTINGENCIES AND COMMITMENTS

14.1 Contingencies

There is no material change in the status of contingencies as reported in the annual financial statements for the year ended June 30, 2026.

		September 30, 2026 (Un-audited)	June 30, 2026 (Audited)
	Note	----- (Rupees in '000) -----	
14.2 Commitments			
14.2.1 Outstanding bank guarantees	14.2.2 & 14.2.3	33,205	393,905
14.2.2 This includes bank guarantees amounting to Rs. 1.66 million (June 30, 2026: Rs. 290.36 million) obtained from Habib Metropolitan Bank Limited - associated company.			
14.2.3 This also includes bank guarantees amounting to Rs. 31.16 million (June 30, 2026: Rs. 31.16 million) issued to the Collector of Customs in respect of custom duty.			

14.2.4 Commitments in respect of outstanding letters of credit for raw material amounts to Rs. 1,236.78 million (June 30, 2026: Rs. 1,411.75 million), out of which Rs. 535.59 million (June 30, 2026: Rs. 45.36 million) is outstanding with Habib Metropolitan Bank Limited - associated company as at September 30, 2026.

14.2.5 Commitments in respect of outstanding letters of credit for capital expenditure amounts to Nil (June 30, 2026: Rs. 25.48 million), out of which Nil (June 30, 2026: Rs. 3.28 million) is outstanding with Habib Metropolitan Bank Limited - associated company as at September 30, 2026. Further, commitments in respect of capital expenditure with local vendors amounts to Rs. 3.79 million (June 30, 2026: Rs. 8.11 million) as at September 30, 2026.

		Three months period ended	
		September 30, 2026	September 30, 2025
		(Un-audited)	
		----- (Rupees in '000) -----	
15	TURNOVER - NET	Note	
	Gross sales - local	3,523,102	2,959,039
	Less: Sales tax	(537,422)	(451,379)
	Revenue from contracts with customers	<u>2,985,680</u>	<u>2,507,660</u>
16	OTHER EXPENSES		
	Exchange loss on foreign currency transactions - net	12,665	1,059
	Workers' Profit Participation Fund expense	4,012	-
	Workers' Welfare Fund expense	2,536	-
	Donations	2,878	-
	Loss on disposal of operating fixed assets	-	265
		<u>22,091</u>	<u>1,324</u>
17	OTHER INCOME		
	Dividend income from subsidiary	-	228,801
	Gain on disposal of operating fixed assets	2,100	-
	Profit / interest on deposit accounts and term deposit receipts	1,158	551
	Scrap sales	3,598	1,968
	Miscellaneous income	7	839
		<u>6,863</u>	<u>232,159</u>
18	TAXATION		
	Current tax:		
	- for the period	18.1 34,920	31,346
	Deferred tax income	<u>(12,405)</u>	<u>(18,849)</u>
		<u>22,515</u>	<u>12,497</u>
18.1	The tax charge for the current period represents Normal Tax Regime (September 30, 2025: Alternative Corporate Tax) being higher than minimum tax and Alternative Corporate Tax.		

		Three months period ended	
		September 30, 2026	September 30, 2025
		(Un-audited)	
		----- (Rupees in '000) -----	
19	EARNINGS PER SHARE - BASIC AND DILUTED		
	Profit for the period	<u>49,453</u>	<u>194,276</u>
		----- (Number of shares) -----	
	Weighted average number of ordinary shares	<u>36,000,000</u>	<u>36,000,000</u>
		----- (Rupees) -----	
	Earnings per share - basic and diluted	<u>1.37</u>	<u>5.40</u>
19.1	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.		

		Three months period ended	
		September 30, 2026	September 30, 2025
		(Un-audited)	(Un-audited)
		----- (Rupees in '000) -----	
20	CASH USED IN OPERATIONS	Note	
	Profit before taxation	71,968	206,773
	Adjustments for:		
	Depreciation and amortisation	55,455	45,956
	Finance costs - net	47,376	45,140
	Profit / interest on deposit accounts and term deposit receipts	(1,158)	(551)
	Dividend income from subsidiary	-	(228,801)
	Charge for warranty claims	16,343	22,491
	Provision for royalties	18,168	12,495
	Reversal for obsolescence of stock-in-trade and stores & spares	(3,751)	(17,717)
	(Gain) / loss on disposal of operating fixed assets	(2,100)	265
		130,333	(120,722)
	Working capital changes	(542,813)	(861,876)
		<u>(340,512)</u>	<u>(775,825)</u>
20.1	Working capital changes		
	Decrease / (increase) in current assets		
	Stores, spares and loose tools	(2,669)	13,157
	Stock-in-trade	(308,014)	(125,776)
	Trade debts - unsecured	(121,581)	(390,321)
	Advances, deposits, prepayments and other receivables	12,367	(55,464)
	Sales tax receivable	-	(11,215)
		(419,897)	(569,619)
	Decrease in current liabilities		
	Trade and other payables	(120,259)	(292,257)
	Sales tax payable	(2,657)	-
		(122,916)	(292,257)
		<u>(542,813)</u>	<u>(861,876)</u>
21	CASH AND CASH EQUIVALENTS		
	Cash and bank balances	89,878	35,086
	Short-term finances - secured	(469,659)	(898,072)
		<u>(379,781)</u>	<u>(862,986)</u>
22	TRANSACTIONS WITH ASSOCIATED UNDERTAKINGS AND RELATED PARTIES		

The associated undertakings and related parties of the Company comprise of the subsidiary company, companies with common directorship, retirement funds, directors and key management personnel. The Company considers its Chief Executive Officer, Chief Financial Officer, Company Secretary and directors as key management personnels. All the transactions with associated undertakings and related parties are entered into at agreed terms in the normal course of business as approved by the Board of Directors of the Company. Details of the transactions with associated undertakings and related parties during the period, other than disclosed elsewhere in these unconsolidated condensed interim financial statements, are as follows:

Names of associated undertaking / related party and relationship with the Company	Nature of transactions	Percentage of share holding in the Company	For the three months period ended	
			September 30, 2026	September 30, 2025
			(Un-audited)	(Un-audited)
			 (Rupees in '000)	
Subsidiary Company (wholly owned)				
Agriauto Stamping Company (Private) Limited	Sale of goods	100%	32,256	16,269
	Dividend received		-	228,801
Associated companies (Common directorship)				
Thal Boshoku Pakistan (Private) Limited	Sale of goods	Nil	22,880	14,193
Habib Metropolitan Bank Limited	Interest expense	Nil	2,739	2,087
	Interest earned on deposit accounts		1,158	116
	Bank charges		2,023	1,094
	Guarantees (released) / issued		(288,700)	24,000

Names of associated undertaking / related party and relationship with the Company	Nature of transactions	Percentage of share holding in the Company %	For the three months period ended	
			September 30, 2026 (Un-audited)	September 30, 2025 (Un-audited)
			----- (Rupees in '000) -----	
Post employment benefit plan				
Agriauto Industries Limited - Employees' Provident Fund	Contributions	Nil	<u>7,006</u>	<u>6,700</u>
Key management personnel				
	Remuneration and other benefits	Nil	<u>22,203</u>	<u>18,469</u>
	Fee for attending board meetings		<u>1,250</u>	<u>600</u>

- 22.1 The outstanding balances with related parties as at reporting date have been disclosed in the respective notes to the unconsolidated condensed interim financial statements.

23 FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences may arise between the carrying value and the fair value estimates.

The Company classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements.

Fair value hierarchy

The table below analyses financial instruments carried at fair value by valuation method. The different levels have been defined as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Those involving inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices); and

Level 3: Those whose inputs for the asset or liability that are not based on observable market data (unobservable inputs).

As at the reporting date, the Company does not have any financial assets carried at fair value that would require categorisation in level 1, level 2 and level 3.

24 NON-ADJUSTING EVENT AFTER THE BALANCE SHEET DATE

- 24.1 The Board of Directors had recommended final cash dividend of Rs. 5/- per share for the year ended June 30, 2026. These unconsolidated condensed interim financial statements do not reflect the payment of cash dividend which was approved by the shareholders in the Annual General Meeting held on October 22, 2026.

25 DATE OF AUTHORISATION FOR ISSUE

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


Director

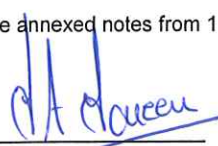

Chief Executive

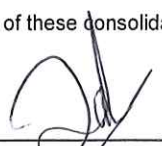

Chief Financial Officer

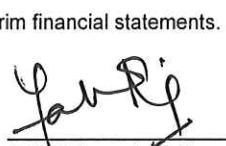
AGRIAUTO INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

		September 30, 2026 (Un-audited)	June 30, 2026 (Audited)
Note		(Rupees in '000)	
ASSETS			
NON-CURRENT ASSETS			
	6	3,595,926	3,597,356
Property, plant and equipment		7,072	3,784
Right-of-use assets		23,517	8,810
Intangible assets		21,568	20,068
Long-term deposits	7	152,352	143,568
Deferred taxation - net		3,800,435	3,773,586
CURRENT ASSETS			
Stores, spares and loose tools		180,753	171,338
Stock-in-trade		3,799,336	3,605,231
Trade debts - unsecured	8	2,150,779	1,783,853
Advances, deposits, prepayments and other receivables	9	568,924	437,226
Taxation - net		198,900	284,649
Cash and bank balances	10	439,720	361,042
		7,338,412	6,643,339
TOTAL ASSETS		11,138,847	10,416,925
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital		200,000	200,000
40,000,000 (June 30, 2026: 40,000,000) ordinary shares of Rs. 5/- each			
Issued, subscribed and paid-up capital		180,000	180,000
36,000,000 (June 30, 2026: 36,000,000) ordinary shares of Rs. 5/- each		7,282,660	7,012,975
Reserves		7,462,660	7,192,975
NON-CURRENT LIABILITIES			
Long-term financings	11	142,542	182,829
Sindh Infrastructure Development Cess (SIDC) payable		289,336	277,084
Deferred income	11.6	14,273	15,388
		446,151	475,301
CURRENT LIABILITIES			
Trade and other payables		1,665,939	1,776,483
Lease liabilities		4,936	4,936
Current maturity of long-term financings	11	145,150	147,403
Current maturity of deferred Income		4,894	4,894
Current maturity of SIDC payable		66,076	66,076
Sales tax payable		50,780	47,109
Warranty obligations		172,587	157,916
Unpaid dividend		654	654
Unclaimed dividend		32,265	32,458
Short-term finances	12	1,086,755	510,720
		3,230,036	2,748,649
CONTINGENCIES AND COMMITMENTS	13		
TOTAL EQUITY AND LIABILITIES		11,138,847	10,416,925

The annexed notes from 1 to 24 form an integral part of these consolidated condensed interim financial statements.


Director


Chief Executive


Chief Financial Officer

AGRIAUTO INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

		Three months period ended	
		September 30, 2026	September 30, 2025
	Note	(Rupees in '000)	
Turnover - net	14	5,090,198	3,856,272
Cost of sales		(4,291,625)	(3,294,870)
Gross profit		798,573	561,402
Distribution and marketing expenses		(81,265)	(77,874)
Administrative expenses		(155,560)	(129,020)
Finance costs - net		(55,080)	(51,352)
Other expenses	15	(60,556)	(25,574)
Other income	16	12,781	7,255
Profit before taxation		458,893	284,837
Taxation	17	(189,208)	(92,258)
Profit after taxation		269,685	192,579
		(Rupees)	
Earnings per share - basic and diluted	18	7.49	5.35

The annexed notes from 1 to 24 form an integral part of these consolidated condensed interim financial statements.



Director



Chief Executive

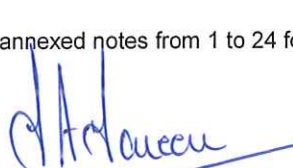


Chief Financial Officer

AGRIAUTO INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	<u>Three months period ended</u>	
	<u>September 30,</u>	<u>September 30,</u>
	<u>2026</u>	<u>2025</u>
	<u>----- (Rupees in '000) -----</u>	
Profit after taxation for the period	269,685	192,579
Other comprehensive income for the period	-	-
Total comprehensive income for the period	<u><u>269,685</u></u>	<u><u>192,579</u></u>

The annexed notes from 1 to 24 form an integral part of these consolidated condensed interim financial statements.



Director



Chief Executive



Chief Financial Officer

AGRIAUTO INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

Issued, subscribed and paid-up capital	Reserves			Total reserves	Total equity
	Capital reserves	Revenue reserves			
		Share premium	General		

----- (Rupees in'000) -----

Balance as at July 1, 2025 (audited) 180,000 12,598 3,165,000 2,694,969 5,872,567 6,052,567

Total comprehensive income for the period
ended September 30, 2025

Profit after taxation for the period	-	-	-	192,579	192,579	192,579
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	192,579	192,579	192,579

Balance as at September 30, 2025 (un-audited) 180,000 12,598 3,165,000 2,887,548 6,065,146 6,245,146

Balance as at July 1, 2026 (audited) 180,000 12,598 3,102,000 3,898,377 7,012,975 7,192,975

Total comprehensive income for the period
ended September 30, 2026

Profit after taxation for the period	-	-	-	269,685	269,685	269,685
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	269,685	269,685	269,685

Balance as at September 30, 2026 (un-audited) 180,000 12,598 3,102,000 4,168,062 7,282,660 7,462,660

The annexed notes from 1 to 24 form an integral part of these consolidated condensed interim financial statements.



Director



Chief Executive



Chief Financial Officer

AGRIAUTO INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

		Three months period ended	
		September 30, 2026	September 30, 2025
Note -----		(Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash used in operations	19	(160,598)	(814,875)
Finance costs paid		(44,699)	(38,304)
Long-term deposits paid		(1,000)	-
Warranty claims paid		(1,672)	(1,756)
Royalties paid		(21,544)	-
Income tax paid		(112,242)	(89,090)
Short-term financing obtained during the period		175,551	414,209
Net cash used in operating activities		(166,204)	(529,816)
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditures		(105,808)	(120,216)
Proceeds from disposal of operating fixed assets		10,945	4,916
Profit received on deposit accounts and term deposit receipts		4,277	3,538
Net cash used in investing activities		(90,586)	(111,762)
CASH FLOWS FROM FINANCING ACTIVITIES			
Long-term financings repaid during the period		(49,577)	(39,321)
Dividends paid during the period		(193)	-
Lease rentals paid during the period		(4,246)	(3,675)
Net cash used in financing activities		(54,016)	(42,996)
Net decrease in cash and cash equivalents		(310,806)	(684,574)
Cash and cash equivalents at the beginning of the period		280,867	(393,560)
Cash and cash equivalents at the end of the period	20	(29,939)	(1,078,134)

The annexed notes from 1 to 24 form an integral part of these consolidated condensed interim financial statements.


 Director


 Chief Executive


 Chief Financial Officer

AGRIAUTO INDUSTRIES LIMITED
NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

1 THE COMPANY, GROUP AND ITS OPERATIONS

- 1.1** Agriauto Industries Limited (the Company) was incorporated in Pakistan on June 25, 1981 as a public limited company and is listed on Pakistan Stock Exchange Limited Limited. The Company is engaged in the manufacture and sale of components for automotive vehicles and motorcycles. The registered office of the Company is situated at 5th Floor, House of Habib, 3-J.C.H.S., Block 7/8, Main Shahrah-e-Faisal, Karachi.
- 1.2** The Group comprises of Agriauto Industries Limited (the Holding Company) and Agriauto Stamping Company (Private) Limited (the Subsidiary Company). The Subsidiary Company was incorporated in Pakistan on January 20, 2012 as a private limited company. The Subsidiary Company is engaged in stamping of sheet metal parts, dies, fixtures primarily for the automotive industry and has commenced its commercial operations on July 2, 2014. The registered office of the Subsidiary Company is situated at 5th Floor, House of Habib, 3-J.C.H.S., Block 7/8, Main Shahrah-e-Faisal, Karachi.
- 1.3** As of the reporting date, the Group's shareholding in its subsidiary is 100% (June 30, 2026: 100%).

2 STATEMENT OF COMPLIANCE

- 2.1** These consolidated 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 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; 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 requirement of IAS 34, the provisions of, directives and notifications issued under the Companies Act, 2017 have been followed.

- 2.2** These consolidated condensed interim financial statements do not include all the information and disclosures as required in the Group's annual financial statements and should be read in conjunction with the Group's annual consolidated financial statements for the year ended June 30, 2026 as these provide an update of previously reported information.

3 BASIS OF MEASUREMENT

- 3.1** These consolidated condensed interim financial statements are presented in Pakistan rupees which is also the Group's functional currency and figures have been rounded off to the nearest thousands unless otherwise stated.
- 3.2** These consolidated condensed interim financial statements have been prepared under historical cost convention except otherwise specified in the respective notes to these financial statements.

4 MATERIAL ACCOUNTING POLICIES

- 4.1** The accounting policies and the methods of computation adopted in the preparation of these consolidated condensed interim financial statements are consistent with those applied in the Group's annual consolidated financial statements for the year ended June 30, 2026.

5 SIGNIFICANT ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

5.1 The preparation of these consolidated condensed interim financial statements in conformity with accounting and reporting standards as applicable in Pakistan, requires management to make estimates, assumptions and use judgements that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. In preparing these condensed interim financial statements, the significant judgements made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty are the same as those that applied in the Group's annual consolidated financial statements for the year ended June 30, 2026.

5.2 The Group's financial risk management objectives and policies are consistent with those disclosed in the Group's annual consolidated financial statements for the year ended June 30, 2026.

	Note	September 30, 2026 (Un-audited) ----- (Rupees in '000) -----	June 30, 2026 (Audited)
6 PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	6.1	3,519,152	3,494,565
Capital work-in-progress (CWIP)	6.3	76,774	102,791
		<u>3,595,926</u>	<u>3,597,356</u>

6.1 Operating fixed assets

Book value at the beginning of the period / year		3,494,564	3,587,080
Additions during the period / year	6.2	53,683	130,042
Transfers from CWIP during the period / year	6.2 & 6.3.1	78,142	297,478
Disposals during the period / year - net book value		(8,845)	(35,252)
Depreciation charge during the period / year		(98,392)	(484,783)
		<u>(107,237)</u>	<u>(520,035)</u>
Book value at the end of the period / year		<u>3,519,152</u>	<u>3,494,565</u>

6.2 The following additions (including transfers from capital work-in-progress) and disposals were made in the operating fixed assets during the period:

	Additions at cost / transfers		Disposal at net book value	
	Three months period ended September 30,		Three months period ended September 30,	
	2026	2025	2026	2025
	(un-audited)		(un-audited)	
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Owned				
Plant and machinery	9,334	17,871	2,458	-
Furniture and fittings	-	1,419	-	-
Vehicles	110,610	26,337	6,014	4,469
Office equipment	4,224	4,273	134	-
Computer equipment	7,657	5,122	239	79
Dies and tools	-	3,100	-	-
	<u>131,825</u>	<u>58,122</u>	<u>8,845</u>	<u>4,548</u>

		September 30, 2026 (Un-audited) ----- (Rupees in '000) -----	June 30, 2026 (Audited)
6.3 Capital work-in-progress (CWIP)			
Building on free hold land		13,530	10,116
Plant and machinery		32,421	15,151
Furniture and fittings		-	2,810
Advances for Vehicles		30,823	74,714
	6.3.1	<u>76,774</u>	<u>102,791</u>

6.3.1 Movement of capital work-in-progress during the period / year is as follows:

Balance at the beginning of the period / year	102,791	56,827
Capital expenditure incurred / advances paid during the period / year	52,125	343,442
Transferred to operating fixed assets during the period / year	(78,142)	(297,478)
Balance at the end of the period / year	<u>76,774</u>	<u>102,791</u>

7 DEFERRED TAXATION - NET

Deductible temporary difference arising due to:

- provisions
- lease liabilities and right-of-use-assets
- minimum tax credits (expiring in tax years 2027 and 2028)
- alternative corporate tax credits (expiring in tax year 2036)

260,315	235,797
-	334
146,325	146,325
63,198	66,435
469,838	448,891

Taxable temporary difference arising due to:

- accelerated tax depreciation
- lease liabilities and right-of-use-assets

316,867	305,323
619	-
317,486	305,323
<u>152,352</u>	<u>143,568</u>

8 TRADE DEBTS - UNSECURED

This includes an amount of Rs. 20.51 million (June 30, 2026: Rs. 14.11 million) receivable from Thal Boshoku Pakistan (Private) Limited - associated company, against sales made by the Group.

9 ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

This includes an amount of Rs. 0.09 million (June 30, 2026: Rs. 25.67 million) against letter of credit and letter of guarantee margin deposits, out of which Rs. 0.09 million (June 30, 2026: Rs. 24.99 million) is held with Habib Metropolitan Bank Limited - associated company. Additionally includes Rs. 301.20 million (June 30, 2026: Rs. 301.20 million) in respect of claim against Additional Custom Duty from a customer. Also includes an amount of Rs. 6.06 million (June 30, 2026: Rs. 8.08 million) pertaining to accrued profit on deposit accounts held with Habib Metropolitan Bank Limited - associated company.

10 CASH AND BANK BALANCES

This includes an amount of Rs. 411.10 million (June 30, 2026: Rs. 339.15 million) held with Habib Metropolitan Bank Limited - associated company under interest / markup arrangements in dividend accounts. These carry interest at the rate of 10.00% (June 30, 2026: 10.00%) per annum.

		September 30, 2026 (Un-audited)	June 30, 2026 (Audited)	
	Note	----- (Rupees in '000) -----		
11	LONG-TERM FINANCINGS			
	Secured			
	SBP refinance scheme for renewable energy	11.1 & 11.2	60,089	67,798
	Current maturity of long-term financing		(9,969)	(9,969)
			50,120	57,829
	Long-term financing	11.3 & 11.4	227,603	262,434
	Current maturity of long-term financing		(135,181)	(137,434)
			92,422	125,000
		11.5	142,542	182,829
11.1	This represents long-term financing obtained by the Holding Company from a conventional bank under State Bank of Pakistan (SBP) refinance scheme for renewable energy, recognised initially at fair value. The total facility amounted to Rs. 90 million at the time of drawdown and carries contractual mark-up at a fixed rate of 2% plus spread of 0.75% per annum payable quarterly. The effective mark-up rate as calculated with reference to fair value of the loan ranges from 10.02% to 16.30% per annum. The tenure of this facility is ten years and is due to mature latest by September 29, 2032. The facility is secured against first specific hypothecation charge over plant and machinery related to the solar power project for the disbursed amount. During the period, the Holding Company made principal repayment amounting to Rs. 1.83 million under this facility.			
11.2	This represents long-term financing obtained by the Subsidiary Company from a conventional bank under the State Bank of Pakistan (SBP) refinance scheme for renewable energy, recognised initially at fair value. The total facility amounted to Rs. 85 million at the time of drawdown and carries contractual mark-up at a fixed rate of 2% plus spread of 0.75% per annum payable quarterly. The effective mark-up rate as calculated with reference to fair value of the loan ranges from 10.02% to 16.27% per annum. The tenure of this facility is ten years and is due to mature latest by September 30, 2032. The facility is secured against first specific hypothecation charge over plant and machinery related to the solar power project for the disbursed amount. During the period, the Subsidiary Company made principal repayment amounting to Rs. 1.79 million under this facility.			
11.3	This represents long-term financing obtained by the Holding Company from a conventional bank to refinance capital expenditure incurred by the Company, with a total limit of Rs. 500 million at the time of drawdown and carries a fixed markup rate of 3 months KIBOR + 0.3% payable on quarterly basis. The tenure of this facility is six years, including grace period of one year and is due to mature latest by July 3, 2028. This facility is secured by first pari passu hypothecation / first charge over present and future fixed assets (excluding land and building) of the Company with 25% margin. During the period, the Holding Company made principal repayment amounting to Rs. 20 million under this facility.			
11.4	This represents long-term financing obtained by the Subsidiary Company from a conventional bank to refinance capital expenditure incurred by the Company, with a total limit of Rs. 900 million at the time of drawdown and carries a fixed markup rate of 3 months KIBOR + 0.3% payable on quarterly basis. The tenure of this facility is six years, including grace period of one year and is due to mature latest by August 3, 2028. This facility is secured by first pari passu hypothecation / first charge over present and future fixed assets (excluding land, building and solar installation) of the Company with 25% margin. During the period, the Subsidiary Company made principal repayment amounting to Rs. 12.5 million under this facility.			

	September 30, 2026 (Un-audited) ----- (Rupees in '000) -----	June 30, 2026 (Audited)
11.5 Movement of long-term financings during the period / year is as follows:		
Balance at beginning of the period / year	330,232	472,891
Repayments made during the period / year (including interest)	(49,577)	(185,581)
Accretion of interest during the period / year	7,037	42,922
Balance at end of the period / year	<u>287,692</u>	<u>330,232</u>
Current maturity of long-term financings	<u>(145,150)</u>	<u>(147,403)</u>
	<u>142,542</u>	<u>182,829</u>

- 11.6** This represents deferred income recognised in respect of the benefit of below-market interest rate on long-term financing (as disclosed in note 11.1 and 11.2). The benefit has been measured as the difference between the fair value of the loan and the proceeds received. The Group has used the prevailing market rate of mark-up for similar instruments to calculate fair values of respective loan.

	Note	September 30, 2026 (Un-audited) ----- (Rupees in '000) -----	June 30, 2026 (Audited)
12 SHORT-TERM FINANCES			
Conventional - secured			
Running finance facility		469,659	80,175
Accrued interest thereon		20,566	11,363
	12.1 & 12.2	490,225	91,538
Islamic - secured			
Musawamah		156,022	69,175
Accrued profit thereon		3,523	2,076
	12.3	159,545	71,251
Running Musharakah		425,241	336,537
Accrued profit thereon		11,744	11,394
	12.4	436,985	347,931
		<u>1,086,755</u>	<u>510,720</u>

- 12.1** This includes short-term running finance facility obtained by the Holding Company from various commercial banks including short-term running finance amounting to Nil (June 30, 2026: Rs. 51.09 million) availed from Habib Metropolitan Bank Limited - associated company. The total facility limit amounts to Rs. 1,190 million (June 30, 2026: Rs. 1,190 million). The rate of mark-up on these finances ranges from 1 month to 3 months KIBOR plus spreads varying from 0.2% to 0.75% (June 30, 2026: 1 month to 3 months KIBOR plus spreads varying from 0.2% to 0.75%) per annum. The facilities are secured by way of first pari passu and ranking hypothecation charge on the Holding Company's stock-in-trade, stores, spares, loose tools and trade debts and will mature latest by March 31, 2027. As at September 30, 2026, the unutilised portion of the facility is Rs. 720.34 million (June 30, 2026: Rs. 1,109.83 million).
- 12.2** This includes short-term running finance facility obtained by the Subsidiary Company from commercial banks amounting to Nil (June 30, 2026: Nil). The total facility limit amounts to Rs. 1,000 million (June 30, 2026: Rs. 1,000 million) and the rate of mark-up on these finances ranges from 1 month to 3 months KIBOR plus spreads varying from 0.20% to 0.50% (June 30, 2026: 1 month to 3 months KIBOR plus spreads varying from 0.20% to 0.50%) per annum and are due to mature latest by December 31, 2026. The facilities are secured by way of pari passu hypothecation plus ranking charge on the Subsidiary Company's stock-in-trade, stores, spares, loose tools and trade debts. As at September 30, 2026, the unutilised portion of the facility is Rs. 1,000 million (June 30, 2026: Rs. 1,000 million).

12.3 This represents short-term financing facility (Musawamah) obtained by the Holding Company from an Islamic bank for financing the working capital requirements of the Company. The facility has a total limit of Rs. 250 million (June 30, 2026: Rs. 250 million). These carry mark-up at the rate of matching tenure KIBOR + 0.5% (June 30, 2026: matching tenure KIBOR + 0.5%) per annum. The facility can be drawn and settled in tranches with maximum tenure of 180 days. The current drawn amount is payable by February 4, 2027. The facility is secured by way of first joint pari passu hypothecation charge over present and future stock-in-trade and trade debts of the Holding Company with 25% margin. As at September 30, 2026, the unutilised portion of the facility is Rs. 93.98 million (June 30, 2026: Rs. 180.82 million).

12.4 This represents money market loan facility (Running Musharakah - short-term finance) obtained by the Holding Company from an Islamic bank for financing the working capital requirements of the Company. The facility has a total limit of Rs. 1,000 million (June 30, 2026: Rs. 1,000 million). The facility carry mark-up at the rate of 1 month to 3 months KIBOR plus spreads varying from 0.17% to 0.5% per annum (June 30, 2026: 1 month to 3 months KIBOR plus spreads varying from 0.17% to 0.5%). The facility is secured by way of first pari passu hypothecation charge over stock-in-trade and trade debts of the Holding Company with 25% margin. As at September 30, 2026, the unutilised portion of the facility is Rs. 574.76 million (June 30, 2026: Rs. 663.46 million).

13 CONTINGENCIES AND COMMITMENTS

13.1 Contingencies

There is no material change in the status of contingencies as reported in the annual consolidated financial statements for the year ended June 30, 2026.

	Note	September 30, 2026 (Un-audited) ----- (Rupees in '000) -----	June 30, 2026 (Audited) ----- (Rupees in '000) -----
13.2 Commitments			
13.2.1 Outstanding bank guarantees	13.2.2 & 13.2.3	325,412	686,112
13.2.2 This includes bank guarantees amounting to Rs. 122.62 million (June 30, 2026: Rs. 411.32 million) obtained from Habib Metropolitan Bank Limited - associated company.			
13.2.3 This includes bank guarantees issued to Collector of Customs in respect of custom duty and non-deduction of withholding tax amounting to Rs. 298.26 million (including guarantees of Rs. 31.16 million and Rs. 267.10 million issued by the Holding Company and the Subsidiary Company respectively) [June 30, 2026: Rs. 314.74 million].			
13.2.4 Commitments in respect of outstanding letter of credit for raw material, stores, spares and loose tools amounts to Rs. 2,119.13 million (June 30, 2026: Rs. 2,572.13 million), out of which Rs. 695.19 million (June 30, 2026: Rs. 52.94 million) is outstanding with Habib Metropolitan Bank Limited - associated company as at the reporting date.			
13.2.5 Commitments in respect of outstanding letters of credit for capital expenditure amounts to Rs. 37.13 million (June 30, 2026: Rs. 25.48 million), out of which an amount of Rs. 37.13 million (June 30, 2026: Rs. 25.48 million) is outstanding with Habib Metropolitan Bank Limited - associated company as at September 30, 2026. Further, commitments in respect of capital expenditure with local vendors amounts to Rs. 15.70 million (June 30, 2026: Rs. 23.43 million) as at the reporting date.			

	Three months period ended	
	September 30, 2026 (Un-audited) ----- (Rupees in '000) -----	September 30, 2025 (Audited) ----- (Rupees in '000) -----
14 TURNOVER - NET		
Gross sales - local	6,012,263	4,553,329
Less: sales tax	(922,065)	(697,057)
Revenue from contracts with customers	5,090,198	3,856,272

		Three months period ended	
		September 30, 2026	September 30, 2025
		(Un-audited)	
		----- (Rupees in '000) -----	
15	OTHER EXPENSES		
	Exchange loss on foreign currency transactions - net	18,473	2,539
	Workers' Profit Participation Fund expense	24,792	16,480
	Workers' Welfare Fund expense	10,432	6,263
	Donations	6,859	292
		<u>60,556</u>	<u>25,574</u>
16	OTHER INCOME		
	Gain on disposal of operating fixed assets	2,100	368
	Profit / interest on deposit accounts and term deposit receipts	4,900	1,208
	Scrap sales	5,774	4,840
	Miscellaneous income	7	839
		<u>12,781</u>	<u>7,255</u>
17	TAXATION		
	Current tax:		
	for the period	17.1 197,992	120,133
	Deferred tax income	(8,784)	(27,875)
		<u>189,208</u>	<u>92,258</u>
17.1	The tax charge for the current period represents Normal Tax Regime (September 30, 2025: Alternative Corporate Tax) being higher than minimum tax and Alternative Corporate Tax.		
18	EARNINGS PER SHARE - BASIC AND DILUTED		
		Three months period ended	
		September 30, 2026	September 30, 2025
		(Un-audited)	
		----- (Rupees in '000) -----	
	Profit for the period	<u>269,685</u>	<u>192,579</u>
		----- (Number of shares) -----	
	Weighted average number of ordinary shares	<u>36,000,000</u>	<u>36,000,000</u>
		----- (Rupees) -----	
	Earnings per share - basic and diluted	<u>7.49</u>	<u>5.35</u>
18.1	A diluted earnings per share has not been presented as the Group does not have any convertible instruments in issue as at September 30, 2026 and September 30, 2025.		

		Three months period ended	
		September 30, 2026	September 30, 2025
		(Un-audited)	
		----- (Rupees in '000) -----	
19	CASH USED IN OPERATIONS	Note	
	Profit before taxation	458,893	284,837
	Adjustments for:		
	Depreciation and amortisation	99,221	96,937
	Finance costs - net	55,080	51,352
	Profit / interest on deposit accounts and term deposit receipts	(4,900)	(1,208)
	Charge for warranty claims	16,343	22,491
	Provision / (reversal) for obsolescence of stock-in-trade and stores & spares	29,324	(15,724)
	Provision for royalties	31,261	21,916
	Gain on disposal of operating fixed assets	(2,100)	(368)
		224,229	175,396
	Working capital changes	(843,720)	(1,275,108)
		<u>(160,598)</u>	<u>(814,875)</u>
19.1	Working capital changes		
	Decrease / (increase) in current assets		
	Stores, spares and loose tools	(10,483)	11,004
	Stock-in-trade	(222,360)	(499,813)
	Trade debts - unsecured	(361,921)	(633,991)
	Advances, deposits, prepayments and other receivables	65,545	25,699
	Sales tax receivable	-	(13,389)
		(529,219)	(1,110,490)
	(Decrease) / increase in current liabilities		
	Trade and other payables	(318,172)	(164,618)
	Sales tax payable	3,671	-
		(314,501)	(164,618)
		<u>(843,720)</u>	<u>(1,275,108)</u>
20	CASH AND CASH EQUIVALENTS		
	Cash and bank balances	439,720	41,384
	Short-term finances - secured	(469,659)	(1,119,518)
		<u>(29,939)</u>	<u>(1,078,134)</u>

21 TRANSACTIONS AND BALANCES WITH ASSOCIATED UNDERTAKINGS / RELATED PARTIES

The associated undertakings / related parties of the Group comprise of companies with common directorship, retirement funds, directors and key management personnel. All the transactions with associated undertakings / related parties are entered into at agreed terms in the normal course of business as approved by the Board of Directors of the Group. Details of the transactions with associated undertakings / related parties during the period, other than disclosed elsewhere in these consolidated condensed interim financial statements, are as follows:

Names of associated undertaking / related party and relationship with the Group	Nature of transactions	Percentage of share holding in the Holding Company	For the three months period ended	
			September 30, 2026 (Un-audited)	September 30, 2025 (Un-audited)
		%	 (Rupees in '000)	
Associated undertakings (Common directorship)				
Thal Boshoku Pakistan (Private) Limited	Sale of goods	Nil	<u>28,674</u>	<u>29,994</u>
Habib Metropolitan Bank Limited	Interest expense	Nil	<u>3,173</u>	<u>4,367</u>
	Interest earned on deposit accounts		<u>4,900</u>	<u>490</u>
	Bank charges		<u>3,144</u>	<u>2,911</u>
	Guarantees (released) / issued		<u>(288,700)</u>	<u>36,000</u>
Post employment benefit plans				
Employees' Provident Funds	Contributions	Nil	<u>8,982</u>	<u>8,087</u>
Key management personnel	Remuneration and other benefits	Nil	<u>22,203</u>	<u>18,469</u>
	Fee for attending board meetings		<u>1,650</u>	<u>800</u>

21.1 The outstanding balances with related parties as at reporting date have been disclosed in the respective notes to the consolidated condensed interim financial statements.

22 FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences may arise between the carrying value and the fair value estimates.

The Group classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements.

Fair value hierarchy

The table below analyses financial instruments carried at fair value by valuation method. The different levels have been defined as follows:

- quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1);
- inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly (level 2); and
- inputs for the asset or liability that are not based on observable market data (level 3).

As at the reporting date, the Group does not have any financial assets carried at fair value that required categorisation in level 1, level 2 and level 3.

23 NON-ADJUSTING EVENT AFTER THE BALANCE SHEET DATE

- 23.1 The Board of Directors had recommended final cash dividend of Rs. 5/- per share for the year ended June 30, 2026. These consolidated condensed interim financial statements do not reflect the payment of cash dividend which was approved by the shareholders in the Annual General Meeting held on October 22, 2026.

24 DATE OF AUTHORISATION FOR ISSUE

These consolidated condensed interim financial statements were authorised for issue on October 27, 2026 by the Board of Directors of the Group.



Director

Chief Executive

Chief Financial Officer