



EVERY **JOURNEY**
HAS A **DESTINATION**

First Quarterly Report September 30, 2026



COMPANY INFORMATION

BOARD OF DIRECTORS

Lt Gen (R) Ali Kuli Khan Khattak - Chairman
Mr. Hussain Kuli Khan - Chief Executive
Mr. Ahmad Kuli Khan Khattak
Mr. Ikram-ul-Majeed Sehgal
Mr. Manzoor Ahmed
Mr. Muhammad Kuli Khan Khattak
Mr. Muhammad Farooq Nasim
Mrs. Mehvish Waliany
Syed Ahmed Iqbal Ashraf
Syed Zafar Hussain Gardezi

CHIEF FINANCIAL OFFICER

Mr. Amjad Waqar

COMPANY SECRETARY

Mr. Athar A. Khan

HEAD OF INTERNAL AUDIT

Mr. Zia Akhtar

BOARD AUDIT COMMITTEE

Syed Ahmed Iqbal Ashraf - Chairman
Lt Gen (R) Ali Kuli Khan Khattak
Mr. Ahmad Kuli Khan Khattak
Mr. Manzoor Ahmed
Mr. Muhammad Farooq Nasim

BOARD HUMAN RESOURCE & REMUNERATION COMMITTEE

Mr. Ikram-ul-Majeed Sehgal - Chairman
Lt Gen (R) Ali Kuli Khan Khattak
Mr. Ahmad Kuli Khan Khattak
Mr. Manzoor Ahmed
Mrs. Mehvish Waliany
Syed Zafar Hussain Gardezi
Mr. Hussain Kuli Khan

AUDITORS

M/s. Shinewing Hameed Chaudhri & Co.
Chartered Accountants

LEGAL ADVISOR

M/s. Ahmed and Qazi Associates

SHARE REGISTRAR

CDC Share Registrar Services Limited

Pakistan Stock Exchange Limited

Stock Exchange Symbol
GTYR

BANKERS

Al-Baraka Bank Pakistan Limited
Askari Bank Limited
Bank Al-Falah Limited
Dubai Islamic Bank Pakistan Limited
Faysal Bank Limited
Habib Bank Limited
Habib Metropolitan Bank Limited
JS Bank Limited
MCB Bank Limited
National Bank Limited
Samba Bank Limited
Soneri Bank Limited
The Bank of Punjab
The Bank of Khyber
United Bank Limited

REGISTERED OFFICE & FACTORY

H-23/2, Landhi Industrial and Trading Estate,
Landhi, Karachi
Phone: 021-35080172-81, 021-38020207-13
UAN: 021-111 487 487
Fax: 021-35080171
Website: www.gtr.com.pk

BRANCH OFFICES

Islamabad Office

Plot No. 148-149, Khuda Baksh Road,
Saraan Kahuta, Industrial Triangle, Kahuta Road,
Hummak Islamabad.
Phone No: 051-5971612-13, 051-5971650
Fax No: 051-5971615

Lahore Office (Sales & Service Centre)

Plot No. 20, Shahrah-e-Fatima Jinnah,
Lahore
Phone No: 042-36308605-6
Fax No: 042-36308607

Multan Office

Plot No. 758-759/21, Khanewal Road,
Multan
Phone No: 061-774407
Fax No: 061-774408

Sukkur Warehouse

Plot No. B30/8, Site Area, Sukkur
Phone No: +92 300 0562502

* Sequence of names in alphabetical order



DIRECTORS' REVIEW REPORT

The Board of Directors of Ghandhara Tyre and Rubber Company Limited (the "Company") present the unaudited condensed interim financial statements of the Company for the first quarter ended September 30, 2026.

ECONOMIC OVERVIEW

During the first quarter ended September 30, 2026, Pakistan's economy remained under pressure from inflation, elevated energy costs and tight financing conditions. Average inflation stood at 10.2%, while the State Bank of Pakistan (SBP) maintained its policy rate at 11.5%. These factors continued to raise industrial production costs and weigh on consumer purchasing power.

The domestic tyre industry remained under considerable pressure from escalating production costs, intense competition from low-priced imported tyres. In automobile segment, Passenger car sales grew by approximately 43% compared to the corresponding period last year, reflecting signs of recovery in the automotive sector. However, high energy costs, volatility in imported raw material prices and persistent competitive pressures offset much of this benefit, and continued to challenge the operational performance and profitability of domestic tyre manufacturers.

BUSINESS REVIEW

Particulars	September 2026	September 2025
	--- Rupees in Million ---	
Net sales	4,398.1	3,748.9
Operating (loss) / profit	(85.9)	335.5
(Loss) / earnings per share	Rs. (3.17)	Rs.0.24

During the quarter under review, the Company recorded net sales of Rs. 4,398 million, achieving a growth in net sales by approximately 17.3% over Rs. 3,749 million in the corresponding period last year, however cost of sales increased by approximately 33.4%, from Rs. 3,155 million to Rs. 4,210 million. As a result, gross profit declined to Rs. 188 million from Rs. 594 million, and gross margin contracted to 4.3% which adversely affected the Company's overall profitability.

The increase in cost of sales / per-unit cost was primarily attributable to continued global supply chain disruptions i.e. regional geopolitical tensions and typhoon-related disruptions in China delayed the arrival of key raw materials, which constrained production volumes and reduced operational efficiency and resulted in increasing cost of production.

GHANDHARA TYRE AND RUBBER COMPANY LIMITED

H-23/2 Landhi Industrial Trading Estate, Landhi, Karachi. Pakistan. Phone +92 21 3508 0172 (10 Lines),
UAN: 92 21 111 487 487 Fax: +92 21 3508 0171, Email: headoffice@gentipak.com, Website: www.gtr.com.pk



As a result, the Company reported an operating loss of Rs. 85.9 million, compared to an operating profit of Rs. 335.5 million in the corresponding period last year and reported Loss per share of Rs. 3.17, compared to Earnings per share of Rs. 0.24 in the corresponding period last year.

FUTURE OUTLOOK

The outlook for Pakistan's tyre manufacturing industry remains cautious in the near term, given the prevailing economic uncertainties, supply chain disruptions, rising cost of doing business, competitive pressures from imported tyres and other constraints affecting industrial growth. Although opportunities may emerge from improvements in automobile production, agricultural activity, transportation requirements and replacement market demand, the pace of recovery will largely depend on economic stability, availability of affordable financing, exchange rate movements, energy costs and the effectiveness of measures supporting documented domestic manufacturing.

In response to the supply chain challenges, the Company continued to diversify its raw material sourcing base and strengthen its raw material inventory buffers. These measures are aimed at reducing dependence on any single supplier or region, ensuring uninterrupted production and, in turn, supporting margin recovery in the coming quarters. In addition Company will continue to focus on cost optimization, strengthening liquidity, improving capacity utilization and expanding market opportunities.

The Government's continued regulatory and enforcement measures to curb smuggling and under-invoicing are encouraging and are expected to further promote a level playing field for domestic manufacturers while supporting sustainable economic growth.

ACKNOWLEDGEMENT

The Board expresses its sincere appreciation to all OEM and RM customers for their continued trust, patronage, and loyalty with the Company. It also acknowledges the valuable support extended by financial institutions and places on record its appreciation for the dedication, commitment, and tireless efforts of the management and employees during the prevailing challenging economic and business environment.

For and on behalf of the Board of Directors

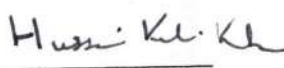
Chief Executive

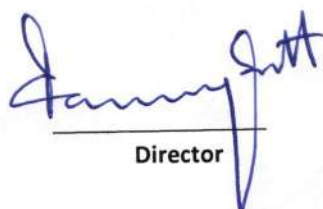
Karachi Dated: October 29, 2026

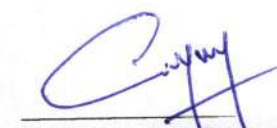
Director

GHANDHARA TYRE AND RUBBER COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

	September 30, 2026 (Un-audited)	June 30, 2026 (Audited)
Note	----- Rupees in '000 -----	
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorised capital		
125,000,000 (June 30, 2025: 125,000,000)		
ordinary shares of Rs 10 each	1,250,000	1,250,000
Issued, subscribed and paid-up share capital	1,219,334	1,219,334
Revenue Reserve		
Unappropriated profit	446,717	822,587
Capital Reserve		
Surplus on revaluation of leasehold lands	3,759,748	3,759,748
TOTAL EQUITY	5,425,799	5,801,669
LIABILITIES		
NON CURRENT LIABILITIES		
Long term finances	156,439	190,418
Staff benefits	518,837	490,583
Deferred liabilities	47,796	52,128
Liabilities under diminishing musharaka financing	200,444	238,701
Long term deposits from dealers	18,480	18,380
	941,996	990,210
CURRENT LIABILITIES		
Current maturity of long term finances	133,183	133,183
Current maturity of deferred liabilities	25,554	28,041
Current maturity of Liabilities under diminishing musharaka	80,228	50,250
Short term finances	3,425,365	3,119,161
Running finances under mark-up arrangements	4,216,880	4,355,867
Trade and other payables	4,341,271	3,663,620
Unclaimed dividend	22,221	22,221
Accrued mark-up	237,568	226,890
Provisions	773,007	773,239
	13,255,277	12,372,472
TOTAL LIABILITIES	14,197,273	13,362,682
TOTAL EQUITY AND LIABILITIES	19,623,072	19,164,351
Contingencies and commitments	6	


Chief Executive

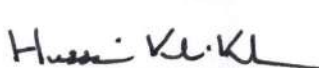

Director

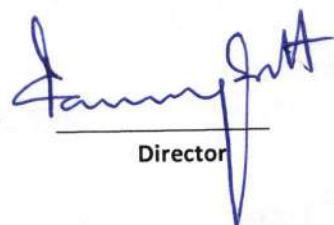

Chief Financial Officer

GHANDHARA TYRE AND RUBBER COMPANY LIMITED
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			
Property, plant and equipment	7	8,015,724	8,131,679
Intangible assets		54	108
Investment in an associated company		99,191	80,441
Long term loans and advances		4,634	4,602
Long term deposits		62,689	57,253
Deferred tax - net		40,475	40,645
		8,222,767	8,314,728
CURRENT ASSETS			
Stores and spares		782,218	788,268
Stocks	8	6,055,031	5,704,003
Trade debts		2,759,259	2,719,288
Loans and advances		167,607	145,060
Deposits and prepayments		139,577	51,364
Other receivables		363,693	247,120
Taxation - net		1,079,020	1,066,344
Cash and bank balances		53,900	128,176
		11,400,305	10,849,623
TOTAL ASSETS		19,623,072	19,164,351

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.


 Chief Executive

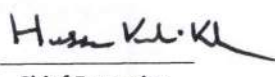

 Director

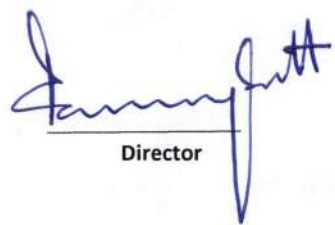

 Chief Financial Officer

GHANDHARA TYRE AND RUBBER COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT
AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

		First Quarter ended September 30,	
		2026	2025
Note		Rupees in '000	
Sales - net		4,398,090	3,748,855
Cost of sales	9	(4,209,948)	(3,154,917)
Gross profit		188,142	593,938
Administrative expenses		(83,505)	(100,021)
Distribution cost		(207,425)	(176,084)
Other income		17,151	22,270
Other expenses		(299)	(4,568)
(Loss) / Profit from operations		(85,936)	335,535
Finance cost		(253,402)	(302,147)
		(339,338)	33,388
Share of profit of an associated company		7,858	7,810
(Loss) / Profit before income tax, revenue taxes and final taxes		(331,480)	41,198
Final tax	10.1		(387)
Revenue tax	10.2	(55,113)	(32,675)
(Loss) / Profit before income tax		(386,593)	8,136
Taxation (charged) / reversal	10.3	(169)	21,024
(Loss) / Profit for the period		(386,762)	29,160
Other comprehensive income / (loss)			-
Share of other comprehensive income / (loss) of an associated company		10,892	(76)
			-
Total comprehensive (loss) / income for the period		(375,870)	29,084
		Rs	Re
(Loss) / Earnings per share basic and diluted	11	(3.17)	0.24

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.


Chief Executive

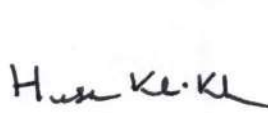

Director

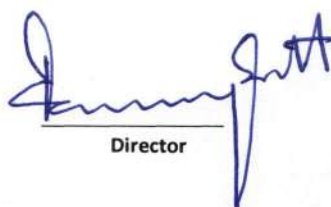

Chief Financial Officer

GHANDHARA TYRE AND RUBBER COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

	Capital Reserves		Revenue Reserve		
	Issued, subscribed and paid-up capital	Reserve for capital expenditure	Surplus on revaluation of leasehold lands	Unappropriated profit	Total
	----- Rupees in '000 -----				
Balance as at July 1, 2025 (Audited)	1,219,334	1,000,000	3,759,748	758,649	6,737,731
Total comprehensive income for the period ended September 30, 2025					
Profit for the period	-	-	-	29,160	29,160
Other comprehensive loss				(76)	(76)
	-	-	-	29,084	29,084
Balance as at September 30, 2025 (Un-Audited)	1,219,334	1,000,000	3,759,748	787,733	6,766,815
Transfer of reserves	-	(1,000,000)	-	1,000,000	-
Total comprehensive loss for nine months period ended June 30, 2026					
Loss for the period	-	-	-	(1,035,950)	(1,035,950)
Other Comprehensive income	-	-	-	70,804	70,804
	-	-	-	(965,146)	(965,146)
Balance as at July 1, 2026 (Audited)	1,219,334	-	3,759,748	822,587	5,801,669
Total comprehensive income for the period ended September 30, 2026					
Profit for the period	-	-	-	(386,762)	(386,762)
Other Comprehensive income	-	-	-	10,892	10,892
	-	-	-	(375,870)	(375,870)
Balance as at September 30, 2026 (Un-audited)	1,219,334	-	3,759,748	446,717	5,425,799

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.


Chief Executive

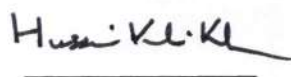

Director

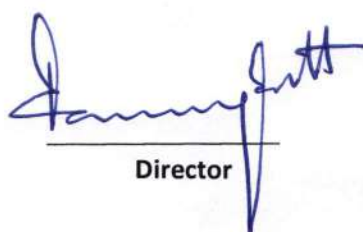

Chief Financial Officer

GHANDHARA TYRE AND RUBBER COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

		First Quarter ended September 30,	
		2026	2025
	Note	---- Rupees in '000 ----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated / (used in) from operations	12	150,253	(312,596)
Staff retirement gratuity paid		(15,504)	(10,672)
Compensated absences paid		(2,538)	(1,584)
Long term deposits from dealers - net		100	1,500
Finance cost paid		(242,723)	(297,906)
Taxes paid		(67,788)	(81,251)
Long term loans and advances - net		(32)	(1,277)
Long term deposits - net		(5,436)	(7,337)
Profit on bank deposits received		206	188
Net cash used in operating activities		(183,462)	(710,935)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(14,923)	(70,027)
Purchase of intangibles assets		-	-
Proceeds from sale of operating fixed assets		5,969	5,530
Net cash used in investing activities		(8,954)	(64,497)
CASH FLOWS FROM FINANCING ACTIVITIES			
Long term finances - repaid		(40,798)	(43,348)
Short term finances - net		306,204	650,388
Liabilities under diminishing musharaka - net		(8,279)	30,055
Dividend paid - net		-	(2,920)
Net cash generated from financing activities		257,127	634,175
Net decrease in cash and cash equivalents		64,711	(141,257)
Cash and cash equivalents at beginning of the period		(4,227,691)	(4,476,717)
Cash and cash equivalents at end of the period	13	(4,162,980)	(4,617,974)

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.


Chief Executive


Director


Chief Financial Officer

GHANDHARA TYRE AND RUBBER COMPANY LIMITED
NOTES TO AND FORMING PART OF THE CONDENSED INTERIM
FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

1. LEGAL STATUS AND OPERATIONS

Ghandhara Tyre And Rubber Company Limited (the Company) was incorporated in Pakistan on March 7, 1963 as a private limited company and was subsequently converted into a public limited company. Its shares are listed on Pakistan Stock Exchange Limited. The registered office of the Company is situated at H-23/2, Landhi Industrial Trading Estate, Landhi, Karachi with regional offices at Lahore, Multan and Islamabad. The Company is engaged in the manufacturing and trading of tyres & tubes for automobiles and motorcycles. During the period, the Company entered into technical assistance agreement with Shandong Huasheng Rubber Co. Ltd. (SHRC), a leading technology service provider in the tyre industry, having registered address at Daozhuang Industrial Park, Guangrao County, Shandong, China, effective from September 2024 for the period of seven (7) years.

2. BASIS OF PREPARATION

Statement of Compliance

These condensed interim financial statements is unaudited and 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, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions 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.

These condensed interim financial statements does not include all the information and disclosures required in an annual financial statements, and should be read in conjunction with the Company's annual audited financial statements for the year ended June 30, 2026

3. MATERIAL ACCOUNTING POLICY INFORMATION

The 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 International Financial Reporting Standards, amendments to published standards and interpretations that are mandatory for the financial year beginning on July 1, 2026. These are 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.

4. ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of these condensed interim financial statements are in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgments in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including the expectation of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

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

	September 30, 2026 (Un-audited)	June 30, 2026 (Audited)
	--- Rupees in '000 ---	
5. TRADE AND OTHER PAYABLES		
Trade creditors	2,035,636	1,466,210
Bills payable	1,140,999	1,122,180
Accrued expenses	732,888	675,157
Royalty fee payable	111,284	55,710
Advances from customers	83,011	86,702
Staff provident fund payable	7,495	8,430
Staff retirement gratuity	130,149	128,289
Short term deposits	1,835	3,473
Workers' welfare fund	-	1,786
Interest payable on custom duties	29,933	29,933
Sales tax	-	2,878
Others	68,041	82,872
	4,341,271	3,663,620

6. CONTINGENCIES AND COMMITMENTS

6.1 Contingencies

- 6.1.1 There is no significant change in the status of the contingencies as disclosed in note 18.1 to the audited financial statements of the Company for the year ended June 30, 2026.

	September 30, 2026 (Un-audited)	June 30, 2026 (Audited)
	--- Rupees in '000 ---	
6.1.2 Guarantees issued by commercial banks on behalf of the Company	926,501	926,501
6.1.3 Post dated cheques issued to the Collector of Customs against duty on imported plant & machinery, raw materials and stores & spares	33,341	33,341
6.2 Commitments		
in respect of:		
- letters of credit for purchase of raw material and stores & spares	2,266,009	1,562,858
- purchase orders issued to local suppliers for capital expenditure	129,908	167,348
- tentative schedules for supply of tyres	1,654,400	2,408,416

	September 30, 2026 (Un-audited) --- Rupees in '000 ---	June 30, 2026 (Audited)
7. PROPERTY, PLANT AND EQUIPMENT		
Operating fixed assets	7,839,202	7,889,601
Capital work-in-progress	176,522	242,078
	8,015,724	8,131,679
7.1 Operating fixed assets		
Book value at beginning of the period / year	7,889,601	8,141,093
Transfers / additions during the period / year	80,479	284,656
Disposals costing Rs. 12.72 million (June 30, 2026: Rs. 61.317 million) - book value	-	(9,696)
Written-off -book value		(3,107)
Depreciation for the period / year	(130,878)	(523,345)
Book value at end of the period / year	7,839,202	7,889,601
7.2 Details of transfer / additions to operating fixed assets during the period are as follows:		
Buildings on leasehold land	-	1,341
Electrical installations	-	5,576
Plant and machinery	-	38,160
Boilers and accessories	-	18,896
Moulds	-	80,967
Vehicles - diminishing musharaka	80,479	128,815
Factory and office equipments	-	8,470
Furniture & fixtures	-	1,132
Computer equipments	-	1,299
	80,479	284,656
8. STOCKS		
Raw materials		
- in hand	1,514,653	1,240,425
- in transit	658,639	791,090
	2,173,292	2,031,515
Work-in-process	326,920	422,024
Finished goods	3,554,819	3,250,464
	6,055,031	5,704,003
8.1	Finished goods include items costing Rs.1,215.357 million (June 30, 2026:Rs.1,112.688 million) which are stated at their net realisable values aggregating Rs.1,030.426 million (June 30, 2026: Rs.944.053 million). The aggregate amount charge / (reversal) in profit or loss in respect of stocks written down to their net realisable value is Rs.16.30 million (June 30, 2026: (Rs.101.94 million)).	

		First Quarter ended September 30, ----- (Un-audited) -----	
		2026	2025
		----- Rupees in '000 -----	
9. COST OF SALES			
Opening stock of finished goods		3,250,464	3,966,299
Cost of goods manufactured	9.1	4,514,303	4,183,454
Finished goods purchased		-	5,028
		4,514,303	4,188,482
		7,764,767	8,154,781
Closing stock of finished goods		(3,554,819)	(4,999,864)
		4,209,948	3,154,917
9.1 Cost of goods manufactured			
Opening work in process		422,024	364,438
Raw material consumed and Factory overhead		4,419,199	4,334,977
		4,841,223	4,699,415
Closing work in process	8	(326,920)	(515,961)
		4,514,303	4,183,454

10. LEVIES AND INCOME TAX

- 10.1 This represent final taxes paid under section 150 of the income tax Ordinance, 2001 (ITO,2001) representing levy in terms of requirements of IFRIC 21 / IAS 37.
- 10.2 This represent minimum tax paid under section 113 of the income tax Ordinance, 2001 (ITO,2001) representing levy in terms of requirements of IFRIC 21 / IAS 37.

		First Quarter ended September 30, ----- (Un-audited) -----	
		2026	2025
		----- Rupees in '000 -----	
10.3 Taxation			
Current tax		-	(33,062)
Deferred tax		169	12,038
		169	(21,024)

11. (LOSS) / EARNINGS PER SHARE - BASIC AND DILUTED

(Loss) / Profit after taxation	(386,762)	29,160
Weighted average number of ordinary shares	121,933,350	121,933,350
(Loss) / Earnings per share Basic and diluted	Rs (3.17)	Re 0.24

		First Quarter ended September 30, 2026 2025 (Un-audited) --- Rupees in '000 ---	
12. CASH GENERATED / (USED IN) FROM OPERATIONS			
(Loss) / profit before taxation		(331,480)	41,198
Adjustments for non-cash charges and other items			
Depreciation		130,878	130,019
Amortisation		54	234
Provision for staff retirement gratuity		30,792	31,370
Charge of employees compensated absences		5,524	5,819
Provision for expected credit loss		(14,071)	(8,829)
Profit on bank deposits		(206)	(188)
Gain on sale of operating fixed assets		(5,969)	(1,926)
Finance cost		253,402	302,147
Share of profit of an associated company		(7,858)	(7,810)
Working capital changes		89,187	(804,630)
		<u>150,253</u>	<u>(312,596)</u>
12.1 Working capital changes			
Decrease / (increase) in current assets:			
- Stores and spares		6,050	(7,682)
- Stocks		(351,028)	(1,107,373)
- Trade debts		(25,900)	532,288
- Loans and advances		(22,547)	(71,917)
- Deposits and prepayments		(88,213)	(91,389)
- Other receivables		(116,573)	(307,353)
		<u>(598,211)</u>	<u>(1,053,426)</u>
Increase in current liabilities:			
- Trade and other payables and provision		687,398	248,796
		<u>89,187</u>	<u>(804,630)</u>
13. CASH AND CASH EQUIVALENTS			
For the purpose of statement of cash flows, cash and cash equivalents comprise of following:			
Running finances under mark-up arrangements		(4,216,880)	(4,773,538)
Cash and bank balances		53,900	155,564
		<u>(4,162,980)</u>	<u>(4,617,974)</u>
14. OPERATING SEGMENT			

These condensed interim financial statements have been prepared on the basis of a single reportable segment. All non-current assets of the Company as at September 30, 2026 are located in Pakistan. Revenues from external customers attributed to foreign countries in aggregate are not material. The Company has earned revenues from one (September 30, 2025: one) customers aggregating Rs.625.00 million (September 30, 2025: Rs.619.40 million) during the period which constituted 14.21% (September 30, 2025: 16.52%) of net sales.

15. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related parties comprise of associated companies, companies in which directors are interested, staff retirement benefit funds, key management personnel and close members of the families of key management personnel. The Company in the normal course of business carries out transaction with various related parties.

15.1 Significant transactions with related parties are as follows:

Associated companies/undertakings:

	September 30, 2026	2025
Sales of goods	165,540	156,023
Insurance premium paid	1,187	1,850
Donation	-	727

Other related parties:

Provision towards gratuity staff fund	4,747	5,714
Contribution towards employees provident fund	6,262	7,174
Salaries and other employee benefits of key personnel	23,178	27,071
Meeting fees	3,000	5,250

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

15.2 Receivables from associated companies / related parties

Loans and advances	236	467
Trade debts	41,750	56,765

16. GENERAL

16.1 Date of authorisation for issue

These condensed interim financial statements were authorised for issue on October 29, 2026 by the Board of Directors of the Company.

16.2 Corresponding figures have been rearranged and reclassified for better presentation wherever considered necessary.

16.3 Figures have been rounded off to the nearest thousand of rupees, unless otherwise stated.


Chief Executive


Director


Chief Financial Officer