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2025

1ST QUARTERLY REPORT





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Corporate Profile

BOARD OF DIRECTORS

Arif Hashwani - Chairman
Arshad Shehzada - MD/CEO
Altaf Hashwani
Hussain Hashwani
Zaver Hashwani
Amin Manji
Mrs. Navin Salim Merchant
S. Haider Mehdi

CHIEF FINANCIAL OFFICER

S. Haider Mehdi

AUDIT COMMITTEE

Amin Manji - Chairman
Altaf Hashwani
Zaver Hashwani
Salim Abdul Ali - Secretary

HUMAN RESOURCE AND REMUNERATION COMMITTEE

Amin Manji - Chairman
Arif Hashwani - Member
Altaf Hashwani - Member
Muhammad Shayan - Secretary

BANKERS

BankIslami Pakistan Ltd.
Bank Alfalah Limited
Allied Bank Ltd.
Habib Bank Ltd.
Habib Metropolitan Bank Limited
JS Bank Ltd.
MCB Bank Ltd.
Meezan Bank Limited
Standard Chartered Bank (Pakistan) Ltd.
United Bank Ltd.
Dubai Islamic Bank Pakistan Limited
National Bank of Pakistan
Faysal Bank Limited
Al Baraka Bank (Pakistan) Limited.

AUDITORS

Yousuf Adil

SOLICITORS

Orr, Dignam & Co.

REGISTERED OFFICE

A-44, Hill Street, Off.
Manghopir Road, S.I.T.E., Karachi-
Pakistan.
Website: www.exide.com.pk
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CHAIRMAN'S REVIEW



I am pleased to present, on behalf of the Board of Directors, the un-audited financial statements of the Company for the first quarter ended June 30, 2025, along with a brief review of the Company's performance.



THE ECONOMY

Pakistan's macroeconomic indicators demonstrated notable improvement during FY-2025. Headline inflation fell to a multi-year low by June 2025. The current account recorded a surplus, bolstering foreign exchange reserves, while the fiscal deficit narrowed to its lowest level in two decades supported by a record primary surplus.

The trade deficit widened by 9% to US\$ 26.3 billion compared to US\$ 24.1 billion in the previous fiscal year. Exports increased by 4.7% to US\$ 32.1 billion from US\$ 30.7 billion, while imports rose by 6.6% to US\$ 58.4 billion from US\$ 54.8 billion. Workers' remittances surged by 26.6%, reaching US\$ 38.3 billion compared to US\$ 30.3 billion in the previous year. For the first time in fourteen years, the current account posted a surplus of US\$ 2.1 billion versus a deficit of the same amount last year. Foreign Direct Investment increased modestly by 4.67%, reaching US\$ 2.46 billion from US\$ 2.35 billion. A major milestone was achieved as Pakistan's total liquid foreign exchange reserves surpassed US\$ 20 billion, supported by strong foreign inflows.

THE INDUSTRY

The automotive sector witnessed a robust recovery during FY-2025, driven by improved sales volumes, better cost control, and a favorable interest rate environment. Sales volumes grew across all segments except tractors, which saw a significant decline of 36.4%.

PRODUCTION

Production activities were strategically aligned with market demand in terms of both volume and quality. A continued emphasis on stringent quality control measures at all production stages helped further improve product standards.

SALES PERFORMANCE

Net sales revenue for the quarter declined by 14.9%, from Rs. 8.286 billion to Rs. 7.049 billion, primarily due to a reduction in sales prices.

PROFITABILITY

Gross profit decreased to Rs. 1.033 billion from Rs. 1.543 billion, reflecting reduced revenues and lower margins. Selling and distribution expenses fell by 23.7%, from Rs. 492.40 million to Rs. 375.86 million, against a 14.9% decline in sales revenue. Administrative and general expenses decreased by 9.7%, from Rs. 68.99 million to Rs. 62.24 million.

Operating profit stood at Rs. 595 million, compared to Rs. 982 million in the same period last year. Financial charges reduced to Rs. 187.31 million from Rs. 211.84 million, reflecting a decline in markup rates. Profit before tax was Rs. 366.12 million, down from Rs. 711.98 million, while profit after tax was Rs. 223.34 million compared to Rs. 434.31 million. Earnings per share were Rs. 28.75 as against Rs. 55.91 last year.

FUTURE OUTLOOK

The domestic battery industry is expected to face headwinds due to increased capacity and declining consumer purchasing power. These factors may affect future profitability. Nevertheless, the Company remains committed to enhancing product quality, improving productivity, controlling costs, and strengthening after-sales service to maintain competitiveness and grow market share.

ACKNOWLEDGEMENT

On behalf of the Board of Directors, I extend heartfelt appreciation to all stakeholders employees, bankers, shareholders, Furukawa Battery Japan, vendors, main dealers, retailers, customers, automotive manufacturers, and government organizations for their continued trust, support, and cooperation.



ARIF HASHWANI

Chairman

Karachi: July 30, 2025



فروخت کی کارکردگی

اس سہ ماہی کے دوران خالص فروختی آمدنی میں 14.9 فیصد کمی واقع ہوئی، جو 8.286 ارب روپے سے کم ہو کر 7.049 ارب روپے رہ گئی۔ اس کمی کی بنیادی وجہ مصنوعات کی فروختی قیمتوں میں نمایاں کمی تھی۔

منافع

مجموعی منافع 1.543 ارب روپے سے کم ہو کر 1.033 ارب روپے رہ گیا، جو کم ہوتی ہوئی آمدنی اور گھٹتے ہوئے منافع کے مارجن کی عکاسی کرتا ہے۔ فروخت اور تقسیم کے اخراجات میں 23.7 فیصد کمی واقع ہوئی، جو کہ 492.40 ملین روپے سے کم ہو کر 375.86 ملین روپے رہ گئے، جبکہ فروخت کی آمدنی میں 14.9 فیصد کمی ریکارڈ کی گئی۔ انتظامی اور عمومی اخراجات میں 9.7 فیصد کمی واقع ہوئی، جو کہ 68.99 ملین روپے سے کم ہو کر 62.24 ملین روپے رہ گئے۔ آپریٹنگ منافع 595 ملین روپے رہا، جبکہ گزشتہ سال اسی مدت کے دوران یہ 982 ملین روپے تھا۔ مالی اخراجات کم ہو کر 187.31 ملین روپے رہ گئے، جو کہ گزشتہ سال 211.84 ملین روپے تھے، اور اس کی وجہ مارک اپ کی شرحوں میں کمی رہی۔ ٹیکس سے قبل منافع 366.12 ملین روپے رہا، جو کہ گزشتہ سال کے 711.98 ملین روپے کے مقابلے میں کم ہے، جبکہ ٹیکس کے بعد منافع 223.34 ملین روپے رہا، جو کہ پچھلے سال 434.31 ملین روپے تھا۔ فی حصص آمدنی 28.75 روپے رہی، جو کہ گزشتہ سال 55.91 روپے تھی۔

مستقبل کے امکانات

مقامی بیٹری صنعت کو مستقبل میں پیداواری صلاحیت میں اضافے اور صارفین کی خریداری طاقت میں کمی کے باعث چیلنجز کا سامنا ہو سکتا ہے، جو آئندہ منافع پر منفی اثر ڈال سکتے ہیں۔ تاہم، کمپنی اپنی مسابقت کو برقرار رکھنے اور مارکیٹ شیئر میں اضافہ کرنے کے لیے مصنوعات کے معیار کو بہتر بنانے، پیداواری کارکردگی کو بڑھانے، لاگت پر کنٹرول رکھنے اور بعد از فروخت سروس کو مضبوط بنانے کے لیے پُر عزم ہے۔

اعتراف

بورڈ آف ڈائریکٹرز کی جانب سے میں تمام اسٹیک ہولڈرز ملازمین، بینکرز، شیئر ہولڈرز، فروکارا بیٹری جاپان، وینڈرز، مرکزی ڈیلرز، ریٹیلرز، صارفین، آٹو موٹیو مینوفیکچررز اور سرکاری اداروں کا دل کی گہرائیوں سے شکریہ ادا کرتا ہوں کہ انہوں نے ہمیشہ کمپنی پر اعتماد، تعاون اور حمایت جاری رکھی۔



عارف ہاشوانی

چئیرمین

کراچی: 30 جولائی 2025

چیئرمین کا جائزہ

مجھے خوشی ہے کہ میں بورڈ آف ڈائریکٹرز کی جانب سے کمپنی کی پہلی سہ ماہی، جو 30 جون 2025 کو ختم ہوئی، کے غیر آڈٹ شدہ مالیاتی بیانات اور کمپنی کی کارکردگی پر اپنا جائزہ پیش کروں۔

معیشت

مالی سال 2025 کے دوران پاکستان کے میکرو اکنامک انڈیکیٹرز نے نمایاں بہتری کا مظاہرہ کیا۔ جون 2025 تک ہیڈ لائن افراط زر کئی سال کی کم ترین سطح پر آگئی۔ کرنٹ اکاؤنٹ نے سرپلس ریکارڈ کیا، جس سے زرمبادلہ کے ذخائر کو تقویت ملی، جب کہ مالیاتی خسارہ دو دہائیوں میں اپنی کم ترین سطح پر آ گیا – جس کی حمایت ریکارڈ بنیادی سرپلس سے ہوئی۔

تجارتی خسارہ گزشتہ مالی سال کے 24.1 ارب امریکی ڈالر کے مقابلے میں 9 فیصد بڑھ کر 26.3 ارب امریکی ڈالر ہو گیا۔ برآمدات میں 4.7 فیصد اضافہ ہوا اور وہ 30.7 ارب امریکی ڈالر سے بڑھ کر 32.1 ارب امریکی ڈالر تک پہنچ گئیں، جبکہ درآمدات میں 6.6 فیصد اضافہ ریکارڈ کیا گیا جو 54.8 ارب امریکی ڈالر سے بڑھ کر 58.4 ارب امریکی ڈالر ہو گئیں۔ ترسیلات زر میں 26.6 فیصد کا نمایاں اضافہ ہوا، جو گزشتہ سال کے 30.3 ارب امریکی ڈالر کے مقابلے میں بڑھ کر 38.3 ارب امریکی ڈالر تک پہنچ گئیں۔ چودہ سال بعد پہلی بار کرنٹ اکاؤنٹ میں 2.1 ارب امریکی ڈالر کا سرپلس ریکارڈ کیا گیا، جبکہ گزشتہ سال اسی قدر خسارہ تھا۔ براہ راست غیر ملکی سرمایہ کاری میں معمولی طور پر 4.67 فیصد اضافہ ہوا، جو 2.35 ارب امریکی ڈالر سے بڑھ کر 2.46 ارب امریکی ڈالر ہو گئی۔ ایک اہم سنگ میل اس وقت حاصل ہوا جب پاکستان کے مائع زرمبادلہ کے ذخائر 20 ارب امریکی ڈالر سے تجاوز کر گئے، جس کی بنیاد مضبوط غیر ملکی مالی ترسیلات پر رہی۔

صنعت

مالی سال 2025 کے دوران آٹوموٹو شعبے میں مضبوط بحالی دیکھنے میں آئی، جس کی بنیادی وجوہات میں فروخت کے حجم میں اضافہ، لاگت پر بہتر کنٹرول، اور سازگار شرح سود کا ماحول شامل تھے۔ تمام ذیلی شعبوں میں فروخت کے حجم میں اضافہ ہوا، سوائے ٹریکٹرز کے، جہاں 36.4 فیصد کی نمایاں کمی ریکارڈ کی گئی۔

پیداوار

پیداواری سرگرمیوں کو مارکیٹ کی طلب کے مطابق حجم اور معیار دونوں لحاظ سے حکمت عملی کے تحت ہم آہنگ کیا گیا۔ پیداوار کے تمام مراحل پر سخت کوالٹی کنٹرول اقدامات پر مسلسل توجہ نے مصنوعات کے معیار کو مزید بہتر بنانے میں مدد فراہم کی۔

Unconsolidated Financial Statements



UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

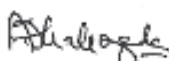
AS AT JUNE 30, 2025

	(Unaudited) June 30, 2025	(Audited) March 31, 2025
	-----Rupees '000-----	
Property, plant and equipment	2,189,831	2,193,184
Long-term loans and advances - unsecured	2,461	2,285
Long-term deposits	45,561	40,735
Current assets		
Store and spares	301,424	286,832
Stock-in-trade	6,541,904	7,117,129
Trade debts	4,884,430	4,107,004
Loans and advances	229,947	122,365
Trade deposits, prepayments and other receivables	25,204	25,618
Taxation recoverable	1,218,856	1,242,765
Cash and bank balances	209,436	1,155,572
	13,411,201	14,057,285
Current liabilities		
Trade and other payables	2,718,258	3,549,923
Mark-up accrued	161,436	196,342
Loan from Director	-	225,000
Current portion of long term loan	28,467	30,280
Short-term borrowings	5,620,741	5,307,810
	8,528,902	9,309,355
Net current assets	4,882,299	4,747,930
Long term loan	151,267	160,898
	6,968,885	6,823,236
Financed by:	179,556	
Share Capital and Reserves		
Authorised capital		
18,000,000 ordinary shares of Rs 10 each	180,000	180,000
Issued, subscribed and paid-up capital	77,686	77,686
Capital reserves	259	259
Revenue reserves	3,329,991	3,329,991
Reserves arising on amalgamation - net	25,823	25,823
Unappropriated profit / (loss)	2,014,345	1,868,696
Surplus on revaluation of fixed assets - net of tax	1,520,781	1,520,781
	6,968,885	6,823,236
	6,968,885	6,823,236

The annexed notes form an integral part of these unconsolidated financial statements.



Arif Hashwani
Chairman



Arshad Shahzada
Chief Executive Officer



S. Haider Mehdi
Chief Financial Officer

UNCONSOLIDATED CONDENSED INTERIM PROFIT OR LOSS ACCOUNT (UNAUDITED)

FOR THE QUARTER ENDED JUNE 30, 2025

----- (Rupees '000) -----	
For the 1st Quarter ended June 30, 2025	For the 1st Quarter ended June 30, 2024

Turnover

Cost of goods sold

Gross profit

Distribution cost

Administrative expenses

Total Operating expenses

Operating profit / (loss)

Other operating income

Financial charges

Other operating charges

Profit/(Loss) before taxation

Provision for taxation

- current - for the period

- deferred

Profit/(Loss) after taxation

Profit/(Loss) per share

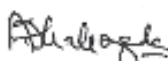
7,049,445	8,285,901
6,016,798	6,742,565
1,032,647	1,543,336
375,856	492,404
62,238	68,986
438,094	561,390
594,553	981,946
601	643
595,154	982,589
187,310	211,836
41,721	58,769
229,031	270,605
366,123	711,984
142,788	277,674
-	-
142,788	277,674
223,335	434,310
(Rupees)	
28.75	55.91

Appropriations have been reflected in the Statement of Changes in Equity.

The annexed notes form an integral part of these unconsolidated financial statements.



Arif Hashwani
Chairman



Arshad Shahzada
Chief Executive Officer



S. Haider Mehdi
Chief Financial Officer

UNCONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

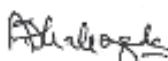
FOR THE QUARTER ENDED JUNE 30, 2025

	2025	2024
	----- (Rupees '000) -----	
CASH FLOW FROM OPERATING ACTIVITIES		
Cash generated from operations	(626,509)	(3,124,199)
Financial charges paid	(222,216)	(279,667)
Taxes (paid)/Refund	(118,879)	(1,047,954)
Decrease / (Increase) in long-term loans	(176)	378
Decrease / (Increase) in long-term deposits	(4,826)	2,837
Net cash inflow from operating activities	(972,606)	(4,448,605)
CASH FLOW FROM INVESTING ACTIVITIES		
Payment for capital expenditure	(54,459)	(57,551)
Proceeds from sale of fixed assets	4,442	220
Net cash outflow on investing activities	(50,017)	(57,331)
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of director loan	(225,000)	-
Repayment of loan	(11,444)	(6,117)
	(236,444)	(6,117)
Net Increase / (decrease) in cash and cash equivalents	(1,259,067)	(4,512,053)
Cash and cash equivalents at the beginning of the period	(4,152,238)	(2,074,338)
Cash and cash equivalents at end of the period	(5,411,305)	(6,586,391)

The annexed notes form an integral part of these unconsolidated financial statements.



Arif Hashwani
Chairman



Arshad Shahzada
Chief Executive Officer



S. Haider Mehdi
Chief Financial Officer

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

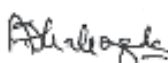
FOR THE QUARTER ENDED JUNE 30, 2025

	Issued, subscribed and paid-up capital	Capital reserves	Revenue reserves	Reserve arising on amalgamation - net (Rupees '000)	Unappropriated profit	Revaluation surplus on property, plant and equipment net of tax	Total
Balance at March 31, 2024	77,686	259	3,329,991	25,823	1,304,332	1,542,562	6,280,653
Final dividend for the year ended March 31, 2024	-	-	-	-	(77,686)	-	(77,686)
Profit/(Loss) after taxation for first quarter ended June 30, 2024	-	-	-	-	434,310	-	434,310
Transferred from surplus on revaluation of property, plant and equipment - net of tax	-	-	-	-	-	-	-
Balance at June 30, 2024	<u>77,686</u>	<u>259</u>	<u>3,329,991</u>	<u>25,823</u>	<u>1,660,956</u>	<u>1,542,562</u>	<u>6,637,277</u>
Balance at March 31, 2025	77,686	259	3,329,991	25,823	1,868,696	1,520,781	6,823,236
Final dividend for the year ended March 31, 2025	-	-	-	-	(77,686)	-	(77,686)
Profit/(Loss) after taxation for first quarter ended June 30, 2025	-	-	-	-	223,335	-	223,335
Transferred from surplus on revaluation of property, plant and equipment - net of tax	-	-	-	-	-	-	-
Balance at June 30, 2025	<u>77,686</u>	<u>259</u>	<u>3,329,991</u>	<u>25,823</u>	<u>2,014,345</u>	<u>1,520,781</u>	<u>6,968,885</u>

The annexed notes form an integral part of these unconsolidated financial statements.



Arif Hashwani
Chairman



Arshad Shahzada
Chief Executive Officer



S. Haider Mehdi
Chief Financial Officer

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

(UNAUDITED) FOR THE QUARTER ENDED JUNE 30, 2025

1. These unconsolidated financial statements are unaudited and are being submitted to shareholders in accordance with the requirements of section 237 of the Companies Act, 2017
2. These unconsolidated financial statements have been prepared in accordance with the requirements of International Accounting Standard -34 (IAS-34) "Interim Financial Reporting".
3. The accounting policies adopted in preparation of these unconsolidated financial statements are the same as those applied in the preparation of the preceding annual published financial statements of the Company.

4. PROPERTY, PLANT AND EQUIPMENT

Following is the cost of operating property, plant and equipment that have been added / disposed off during the quarter ended June 30, 2025.

	Cost of additions/(deletions)	
	June 2025	June 2024
	----- (Rupees '000) -----	
Building	-	13,695
Plant and machinery	42,525	25,310
Furniture and fixture	266	-
Office equipment	1,263	1,808
Vehicles	6,644	9,690
Vehicles-Diminishing Musharaka	4,760	5,982
Intangible	-	6,123
Disposal	(4,777)	(678)
	50,681	61,930

4.1 CAPITAL WORK-IN-PROGRESS

	June 30, 2025	March 31, 2025
	----- (Rupees '000) -----	
Plant and machinery	9,025	10,024
	9,025	10,024

5. TRANSACTIONS WITH RELATED PARTIES

The related parties and associated undertakings comprise of local associated companies, staff retirement funds, directors and key management personnel. Transactions with related parties and associated undertakings other than remuneration and benefits to key management personnel, which are under the terms of their employment, are as follows:

	June 2025	June 2024
	----- (Rupees '000) -----	
Expenses charged in respect of staff retirement benefits	4,170	3,782
Payment made to the employee defined benefit plan	1,119	1,091

Key management personnel received an amount of Rs. 9,933 thousands (2024 : Rs.14,743 thousands) out of which Rs.242 thousands (2024: Rs. 449 thousands) relates to post employment benefits.

6. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

The carrying value of all financial assets and liabilities reflected in the unconsolidated financial statements approximate their fair values.

7. ESTIMATES

Judgments and estimates made by the management in the preparation of these interim financial statements were the same as those that were applied to the financial statements for the year ended March 31, 2025.

8. GENERAL

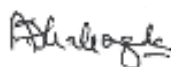
Amounts have been rounded off to the nearest thousands of Rupees unless otherwise stated.

9. DATE OF AUTHORISATION FOR ISSUE

These unconsolidated financial statements were authorised for issue on July 30, 2025 by the Board of Directors of the Company.



Arif Hashwani
Chairman



Arshad Shahzada
Chief Executive Officer



S. Haider Mehdi
Chief Financial Officer

Consolidated Financial Statements




CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

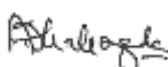
AS AT JUNE 30, 2025

	(Unaudited) June 30, 2025	(Audited) March 31, 2025
	-----Rupees '000-----	
Property, plant and equipment	2,189,831	2,193,184
Long-term loans and advances - unsecured	2,461	2,285
Long-term deposits	45,561	40,735
Current assets		
Store and spares	301,424	286,832
Stock-in-trade	6,541,904	7,117,129
Trade debts	4,884,430	4,107,004
Loans and advances	229,947	122,344
Trade deposits, prepayments and other receivables	25,181	25,618
Taxation recoverable	1,218,856	1,242,765
Cash and bank balances	209,446	1,155,616
	13,411,188	14,057,308
Current liabilities		
Trade and other payables	2,718,308	3,549,998
Mark-up accrued	161,436	196,342
Loan from Director	1,125	226,125
Current portion of long term loan	28,467	30,280
Short-term borrowings	5,620,741	5,307,810
	8,530,077	9,310,555
Net current assets	4,881,111	4,746,753
Long term loan	151,267	160,898
	6,967,697	6,822,059
Financed by:	179,556	
Share Capital and Reserves		
Authorised capital		
18,000,000 ordinary shares of Rs 10 each	180,000	180,000
Issued, subscribed and paid-up capital	77,686	77,686
Capital reserves	259	259
Revenue reserves	3,329,991	3,329,991
Reserves arising on amalgamation - net	25,823	25,823
Unappropriated profit / (loss)	2,013,157	1,867,519
Surplus on revaluation of fixed assets - net of tax	1,520,781	1,520,781
	6,967,697	6,822,059
	6,967,697	6,822,059

The annexed notes form an integral part of these consolidated financial statements.



Arif Hashwani
Chairman



Arshad Shahzada
Chief Executive Officer



S. Haider Mehdi
Chief Financial Officer

CONSOLIDATED CONDENSED INTERIM PROFIT OR LOSS ACCOUNT (UNAUDITED)

FOR THE QUARTER ENDED JUNE 30, 2025

----- (Rupees '000) -----	
For the 1st Quarter ended June 30, 2025	For the 1st Quarter ended June 30, 2024

Turnover

Cost of goods sold

Gross profit

Distribution cost

Administrative expenses

Total Operating expenses

Operating profit / (loss)

Other operating income

Financial charges

Other operating charges

Profit/(Loss) before taxation

Provision for taxation

- current - for the period

- deferred

Profit/(Loss) after taxation

Profit/(Loss) per share

7,049,445	8,285,901
6,016,798	6,742,565
1,032,647	1,543,336
375,856	492,404
62,238	68,986
438,094	561,390
594,553	981,946
601	643
595,154	982,589
187,310	211,836
41,732	58,782
229,042	270,618
366,112	711,971
142,788	277,674
-	-
142,788	277,674
223,324	434,297
(Rupees)	
28.75	55.90

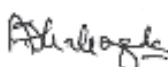
Appropriations have been reflected in the Statement of Changes in Equity.

The annexed notes form an integral part of these consolidated financial statements.



Arif Hashwani

Chairman



Arshad Shahzada

Chief Executive Officer



S. Haider Mehdi

Chief Financial Officer

CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

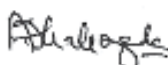
FOR THE QUARTER ENDED JUNE 30, 2025

	2025	2024
	(Rupees '000)	
CASH FLOW FROM OPERATING ACTIVITIES		
Cash generated from operations	(626,543)	(3,124,458)
Financial charges paid	(222,216)	(279,667)
Taxes (paid)/Refund	(118,879)	(1,047,954)
Decrease / (Increase) in long-term loans	(176)	378
Decrease / (Increase) in long-term deposits	(4,826)	2,837
Net cash inflow from operating activities	(972,640)	(4,448,864)
CASH FLOW FROM INVESTING ACTIVITIES		
Payment for capital expenditure	(54,459)	(57,551)
Proceeds from sale of fixed assets	4,442	220
Net cash outflow on investing activities	(50,017)	(57,331)
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of director loan	(225,000)	400
Repayment of loan	(11,444)	(6,117)
	(236,444)	(5,717)
Net Increase / (decrease) in cash and cash equivalents	(1,259,101)	(4,511,912)
Cash and cash equivalents at the beginning of the period	(4,152,194)	(2,074,336)
Cash and cash equivalents at end of the period	(5,411,295)	(6,586,248)

The annexed notes form an integral part of these consolidated financial statements.



Arif Hashwani
Chairman



Arshad Shahzada
Chief Executive Officer



S. Haider Mehdi
Chief Financial Officer

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

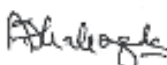
FOR THE QUARTER ENDED JUNE 30, 2025

	Issued, subscribed and paid-up capital	Capital reserves	Revenue reserves	Reserve arising on amalgamation - net (Rupees '000)	Unappropriated profit	Revaluation surplus on property, plant and equipment net of tax	Total
Balance at March 31, 2024	77,686	259	3,329,991	25,823	1,303,217	1,542,562	6,279,538
Final dividend for the year ended March 31, 2024	-	-	-	-	(77,686)	-	(77,686)
Profit/(Loss) after taxation for first quarter ended June 30, 2024	-	-	-	-	434,297	-	434,297
Transferred from surplus on revaluation of property, plant and equipment - net of tax	-	-	-	-	-	-	-
Balance at June 30, 2024	<u>77,686</u>	<u>259</u>	<u>3,329,991</u>	<u>25,823</u>	<u>1,659,828</u>	<u>1,542,562</u>	<u>6,636,149</u>
Balance at March 31, 2025	77,686	259	3,329,991	25,823	1,867,519	1,520,781	6,822,059
Final dividend for the year ended March 31, 2025	-	-	-	-	(77,686)	-	(77,686)
Profit/(Loss) after taxation for first quarter ended June 30, 2025	-	-	-	-	223,324	-	223,324
Transferred from surplus on revaluation of property, plant and equipment - net of tax	-	-	-	-	-	-	-
Balance at June 30, 2025	<u>77,686</u>	<u>259</u>	<u>3,329,991</u>	<u>25,823</u>	<u>2,013,157</u>	<u>1,520,781</u>	<u>6,967,697</u>

The annexed notes form an integral part of these consolidated financial statements.



Arif Hashwani
Chairman



Arshad Shahzada
Chief Executive Officer



S. Haider Mehdi
Chief Financial Officer

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

(UNAUDITED) FOR THE QUARTER ENDED JUNE 30, 2025

1. 'These consolidated financial statements are unaudited and are being submitted to shareholders in accordance with the requirements of section 237 of the Companies Act, 2017
2. 'These consolidated financial statements have been prepared in accordance with the requirements of International Accounting Standard -34 (IAS-34) "Interim Financial Reporting".
3. The accounting policies adopted in preparation of these consolidated financial statements are the same as those applied in the preparation of the preceding annual published financial statements of the Company.
4. **PROPERTY, PLANT AND EQUIPMENT**

Following is the cost of operating property, plant and equipment that have been added / disposed off during the quarter ended June 30, 2025.

	Cost of additions/(deletions)	
	June 2025	June 2024
	----- (Rupees '000) -----	
Building	-	13,695
Plant and machinery	42,525	25,310
Furniture and fixture	266	-
Office equipment	1,263	1,808
Vehicles	6,644	9,690
Vehicles-Diminishing Musharaka	4,760	5,982
Intangible	-	6,123
Disposal	(4,777)	(678)
	<u>50,681</u>	<u>61,930</u>

4.1 CAPITAL WORK-IN-PROGRESS

	June 30, 2025	March 31, 2025
	----- (Rupees '000) -----	
Plant and machinery	<u>9,025</u>	<u>10,024</u>
	<u>9,025</u>	<u>10,024</u>

5. TRANSACTIONS WITH RELATED PARTIES

The related parties and associated undertakings comprise of local associated companies, staff retirement funds, directors and key management personnel. Transactions with related parties and associated undertakings other than remuneration and benefits to key management personnel, which are under the terms of their employment, are as follows:

	June 2025	June 2024
	----- (Rupees '000) -----	
Expenses charged in respect of staff retirement benefits	4,170	3,782
Payment made to the employee defined benefit plan	1,119	1,091

Key management personnel received an amount of Rs. 9,933 thousands (2024 : Rs.14,743 thousands) out of which Rs.242 thousands (2024: Rs. 449 thousands) relates to post employment benefits.

6. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

The carrying value of all financial assets and liabilities reflected in the unconsolidated financial statements approximate their fair values.

7. ESTIMATES

Judgments and estimates made by the management in the preparation of these interim financial statements were the same as those that were applied to the financial statements for the year ended March 31, 2025.

8. GENERAL

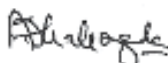
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9. DATE OF AUTHORISATION FOR ISSUE

These consolidated financial statements were authorised for issue on July 30, 2025 by the Board of Directors of the Company.



Arif Hashwani
Chairman



Arshad Shahzada
Chief Executive Officer



S. Haider Mehdi
Chief Financial Officer



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