



**FORM-7**  
**THROUGH PUCARS**

GTYR/CORP/BODM-FR/001/26  
February 19, 2026

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi- 74000

Dear Sir,

**FINANCIAL RESULTS FOR THE HALF YEAR**  
**ENDED DECEMBER 31, 2025**

We have to inform you that the Board of Directors of M/s. Ghandhara Tyre and Rubber Company Limited (Company) in their meeting held on Thursday, February 19, 2026 at 11:00 a.m. at Karachi and recommended the following:

- |  |   |      |
|--|---|------|
| i. Cash Dividend                           | : | NIL  |
| ii. Bonus Shares                           | : | NIL  |
| iii. Right Shares                          | : | NIL  |
| iv. Any Other Entitlement/Corporate Action | : | NONE |
| v. Any Other Price-Sensitive Information   | : | NONE |

The financial results of the Company are attached herewith.

The Half Yearly Report of the Company for the period ended December 31, 2025 will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,

for M/s. Ghandhara Tyre and Rubber Company Limited



Athar A. Khan  
Company Secretary



Copy to: Executive Director/ HOD

Offsite-II Department  
Supervision Division  
Securities and Exchange Commission of Pakistan  
63-Jinnah Avenue, NIC Building,  
Blue Area  
Islamabad

**GHANDHARA TYRE AND RUBBER COMPANY LIMITED**

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**GHANDHARA TYRE AND RUBBER COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2025**

		Un-audited December 31, 2025	Audited June 30, 2025
	Note	----- (Rupees in '000) -----	
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Authorized 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 capital			
121,933,350 (June 30, 2025: 121,933,350)		1,219,334	1,219,334
Revenue reserve - unappropriated profits		596,445	758,649
<b>Capital reserves</b>			
Reserve for capital expenditure		1,000,000	1,000,000
Surplus on revaluation of leasehold lands		3,759,748	3,759,748
		4,759,748	4,759,748
<b>Total Equity</b>		6,575,527	6,737,731
<b>Liabilities</b>			
<b>Non current liabilities</b>			
Long term finances		240,104	289,850
Staff benefits		616,683	545,495
Deferred liabilities		63,935	78,006
Liabilities under diminishing musharaka financing		154,014	124,158
Long term deposits from dealers		18,030	15,730
		1,092,766	1,053,239
<b>Current liabilities</b>			
Current maturity of long term finances		133,183	133,183
Current maturity of deferred liabilities		33,139	35,914
Current maturity of liabilities under diminishing musharaka		32,337	23,336
Short term finances	5	4,775,021	3,897,849
Running finances under mark-up arrangements		4,613,390	4,707,447
Trade and other payables	6	3,478,616	3,757,243
Unclaimed dividend		22,221	22,221
Accrued mark-up		240,230	281,394
Provisions		776,519	776,519
		14,104,656	13,635,106
<b>Total Liabilities</b>		15,197,422	14,688,345
Contingencies and commitments	7		
<b>Total Equity and Liabilities</b>		21,772,949	21,426,076

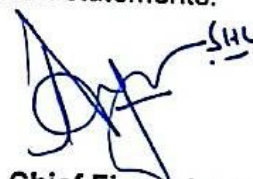
The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.



Chief Executive



Director



Chief Financial Officer

**GHANDHARA TYRE AND RUBBER COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2025**

		Un-audited December 31, 2025	Audited June 30, 2025
	Note	----- (Rupees in '000) -----	
<b>ASSETS</b>			
<b>Non current assets</b>			
Property, plant and equipment	8	8,241,021	8,408,833
Intangible assets		218	685
Investment in an associated company		62,989	49,816
Long term loans and advances		4,213	2,315
Long term deposits		45,323	35,060
Deferred tax - net		68,600	101,978
		<b>8,422,364</b>	<b>8,598,687</b>
<b>Current assets</b>			
Stores and spares		816,067	838,632
Stocks	9	7,767,147	6,661,756
Trade debts		2,867,070	3,671,062
Loans and advances		88,920	65,790
Deposits and prepayments		96,200	32,287
Other receivables including sales tax refundable	10	494,006	299,744
Taxation - net		1,085,464	1,027,388
Cash and bank balances		135,711	230,730
		<b>13,350,585</b>	<b>12,827,389</b>
<b>Total Assets</b>		<b>21,772,949</b>	<b>21,426,076</b>

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**Chief Executive**

  
**Director**

  
**Chief Financial Officer**



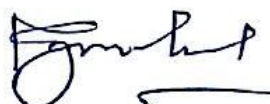
**GHANDHARA TYRE AND RUBBER COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND**  
**OTHER COMPREHENSIVE INCOME - UN-AUDITED**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

		Quarter ended		Half year ended	
		December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	Note	----- (Rupees in '000) -----			
Sales - net		4,457,576	5,138,696	8,206,431	9,003,635
Cost of sales	11	(3,918,222)	(4,493,882)	(7,073,139)	(7,730,022)
Gross profit		539,354	644,814	1,133,292	1,273,613
Administrative expenses		(187,586)	(133,710)	(287,607)	(223,385)
Distribution cost		(173,857)	(190,967)	(349,941)	(343,951)
Other income		48,581	35,548	70,851	72,146
Other expenses		1,522	(14,724)	(3,046)	(16,712)
Profit from operations		228,014	340,961	563,549	761,711
Finance cost		(295,279)	(339,875)	(597,426)	(733,333)
		(67,265)	1,086	(33,877)	28,378
Share of profit of an associated company		7,453	3,111	15,263	5,284
(Loss) / profit before income tax, revenue taxes and final taxes		(59,812)	4,197	(18,614)	33,662
Final tax	12.1	85	-	(302)	-
Revenue tax	12.2	(29,309)	(40,328)	(61,984)	(61,474)
Loss before income tax		(89,036)	(36,131)	(80,900)	(27,812)
Tax (charge) / reversal	12.3	(101,865)	40,192	(81,228)	53,014
(Loss) / profit for the period		(190,901)	4,061	(162,128)	25,202
Other comprehensive loss					
Share of other comprehensive loss of an associated company		(76)	(91)	(76)	(91)
Total comprehensive (loss) / income		(190,977)	3,970	(162,204)	25,111
		Rupees	Rupee	Rupees	Rupee
(Loss) / earning per share					
- basic and diluted	13	(1.57)	0.03	(1.33)	0.21

The annexed notes 1 to 18 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 HALF YEAR ENDED DECEMBER 31, 2025**

	Issued, subscribed and paid- up capital	Capital reserve Reserve for capital expen- diture	Surplus on revaluation of leasehold lands	Revenue reserve - unappropriated profits	Total
			(Rupees in '000)		
Balance as at July 1, 2024 (Audited)	1,219,334	1,000,000	2,473,748	1,302,223	5,995,305
Total comprehensive income for the half year ended December 31, 2024					
Final cash dividend for the year ended June 30, 2024 @ Rs.1.87 per share	-	-	-	(228,015)	(228,015)
Profit for the period	-	-	-	25,202	25,202
Other comprehensive loss	-	-	-	(91)	(91)
	-	-	-	25,111	25,111
Balance as at December 31, 2024	1,219,334	1,000,000	2,473,748	1,099,319	5,792,401
Total comprehensive income for six months period ended June 30, 2025					
Loss for the period	-	-	-	(391,279)	(391,279)
Other comprehensive income	-	-	1,286,000	50,609	1,336,609
	-	-	1,286,000	(340,670)	945,330
Balance as at June 30, 2025 (Audited)	1,219,334	1,000,000	3,759,748	758,649	6,737,731
Total comprehensive income for the half year ended December 31, 2025					
Loss for the period	-	-	-	(162,128)	(162,128)
Other comprehensive loss	-	-	-	(76)	(76)
	-	-	-	(162,204)	(162,204)
Balance as at December 31, 2025	1,219,334	1,000,000	3,759,748	596,445	6,575,527

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Chief Executive

  
Director

  
Chief Financial Officer



**GHANDHARA TYRE AND RUBBER COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS - UN-AUDITED**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

		Half year ended December 31,	
		2025	2024
	Note	----- (Rupees in '000) -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash generated from / (used in) operations	14	83,775	(249,156)
Staff retirement gratuity paid		(20,440)	(19,876)
Compensated absences paid		(6,933)	(2,570)
Long term deposits from dealers - net		2,300	2,200
Finance cost paid		(628,894)	(798,501)
Dividend received from associated company		2,014	-
Taxes paid / deducted at source		(168,212)	(66,422)
Long term loans and advances - net		(1,898)	1,349
Long term deposits - net		(10,263)	(16,732)
<b>Net cash used in operating activities</b>		<b>(748,551)</b>	<b>(1,149,708)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payment for purchase of operating fixed assets		(44,733)	(78,888)
Proceeds from sale of operating fixed assets		11,794	18,618
<b>Net cash used in investing activities</b>		<b>(32,939)</b>	<b>(60,270)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Long term finances - repaid		(66,592)	(138,972)
Liabilities under diminishing musharaka - repaid		(30,052)	(2,771)
Short term finances - obtained		4,348,980	4,140,547
Short term finances - repaid		(3,471,808)	(2,629,575)
Dividend paid		-	(224,896)
<b>Net cash generated from financing activities</b>		<b>780,528</b>	<b>1,144,333</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(962)</b>	<b>(65,645)</b>
Cash and cash equivalents at beginning of the period		(4,476,717)	(4,448,892)
<b>Cash and cash equivalents at end of the period</b>	15	<b>(4,477,679)</b>	<b>(4,514,537)</b>

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**Chief Executive**

  
**Director**

  
**Chief Financial Officer**