



AL-GHAZI TRACTORS LTD

PRODUCERS OF NEW HOLLAND TRACTORS IN PAKISTAN

March 17, 2026

THE DIRECTOR
Corporate Supervision Department
Company Law Division
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area
Islamabad

THE GENERAL MANAGER
Listing Department
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: **Financial results for the year ended December 31, 2025**

Dear Sir(s),

We would like to inform you that the Board of Directors of Al-Ghazi Tractors Limited (the Company), at their meeting held on **March 17, 2026, at 03:00 pm**, through video conferencing facility, approved the financial statements of the Company for the year ended on December 31, 2025, and recommended the following:

i. Cash Dividend

A final cash dividend for the year ended December 31, 2025 @ Rs. **NIL** per share i.e. **NIL %** has been approved for recommendation to the shareholders. This is in addition to the interim dividend already paid at Rs. **NIL** per share i.e. **NIL %**.

ii. Bonus Shares

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of **NIL** share(s) for every **NIL** share(s) held i.e. **NIL %**. This is in addition to the Interim Bonus Shares already issued @ **NIL %**.

iii. Right Shares

The Board has recommended to issue **NIL %** Right Shares at par/at a discount/premium of Rs. **NIL** per share in proportion of **NIL** share(s) for every **NIL** share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

iv. Any other entitlement/ corporate action

Nil

v. Any other price-sensitive information

Nil



LAHORE: Registered Office & Marketing Office - 10 km Sheikhpura Road, Lahore. Tel: (92-042) 37306821-28.

LAHORE: Corporate Office - 9th Floor, Askari Corporate Tower, 75/76 D-1, Main Boulevard, Gulberg III, Lahore, Pakistan. Tel: (92-042) 36400484-99.

DERA GHAZI KHAN: Factory - P. O. Box No. 38, Sakhi Sarwar Road, Dera Ghazi Khan. Tel: (92-064) 2463750, 2463812, 2020750-51 Fax: (92-064) 2462117

Web Site : www.alghazitractors.com



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The financial results of the Company are attached covering the following:

- Statement of Profit or Loss along with appropriations, Earning/ (Loss) Per Share and comparative figures of immediately preceding correspondence period;
- Statement of Financial Position;
- Statement of Changes in Equity; and
- Statement of Cash Flows.

The Annual General Meeting of the Company will be held on **Friday, April 24, 2026**, at Pearl Continental Hotel, Lahore.

The above entitlement (if any), if approved by the shareholders, will be paid to the shareholders whose name will appear in the Register of Members at the close of business on **April 17, 2026**.

The Share Transfer Books of the Company will be closed from **April 18, 2026, to April 24, 2026** (both days inclusive). Transfer received at the office of our Share Registrar, M/s. FAMCO Associates (Private) Limited, situated at 8-F, Next to Hotel Faran, Block 6, P.E.C.H.S, Near Nursery, Karachi, till the close of business on **April 17, 2026**, will be treated in time for the purpose of determination of entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding the Annual General Meeting.

Yours truly,

For AL-GHAZI TRACTORS LIMITED

Mansoor Khan
Company Secretary

Enclosed: As above.



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STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
	Rupees in thousand	
Revenue from contracts with customers	20,371,056	34,574,430
Cost of sales	(15,206,172)	(26,139,744)
Gross profit	5,164,884	8,434,686
Distribution expenses	(695,370)	(678,540)
Administrative expenses	(1,832,544)	(1,466,521)
Net impairment losses on financial assets	(97,488)	(126,250)
Other income	187,031	315,630
Other expenses	(261,231)	(323,530)
Operating Profit	2,465,282	6,155,475
Finance costs	(288,685)	(446,775)
Profit before taxation and levy	2,176,597	5,708,700
Levy - final tax	-	(2,226)
Profit before taxation	2,176,597	5,706,474
Income tax expense	(875,784)	(2,164,199)
Profit for the year	1,300,813	3,542,275
Earnings per share (Rupees) - Basic and diluted	22.44	61.11

AL-GHAZI TRACTORS LIMITED



STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2025

	2025	2024
	Rupees in thousand	
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	2,216,671	1,838,546
Intangible assets	555,847	451,160
Deferred tax asset	188,344	79,051
Long-term loans	11,094	2,355
Long-term deposits	12,565	13,864
	<u>2,984,521</u>	<u>2,384,976</u>
CURRENT ASSETS		
Inventories	5,903,075	5,764,333
Trade receivables	2,756,582	5,052,051
Loans and advances	466,239	984,688
Trade deposits and short-term prepayments	87,463	107,456
Interest accrued	10,882	344
Other receivables	30,864	49,327
Refunds due from the Government	5,205,832	5,072,477
Cash and bank balances	1,448,824	976,090
	<u>15,909,761</u>	<u>18,006,766</u>
TOTAL ASSETS	<u><u>18,894,282</u></u>	<u><u>20,391,742</u></u>
SHARE CAPITAL AND RESERVES		
Share capital		
Share capital	289,821	289,821
Revenue reserve		
Unappropriated profit	10,244,917	8,907,092
	<u>10,534,738</u>	<u>9,196,913</u>
NON-CURRENT LIABILITIES		
Deferred staff benefits - compensated absences	170,992	102,052
Lease liability	11,697	31,476
Employee benefit obligations	83,942	58,763
	<u>266,631</u>	<u>192,291</u>
CURRENT LIABILITIES		
Trade and other payables	4,895,563	5,336,823
Provision for warranty services	73,080	46,842
Contract Liabilities	550,376	490,732
Taxation - provision less payments	78,520	206,131
Unclaimed dividend	58,737	60,918
Unpaid dividend	2,416,858	2,416,858
Current portion of lease liability	19,779	14,943
Short-term financing	-	2,429,291
	<u>8,092,913</u>	<u>11,002,538</u>
TOTAL LIABILITIES	<u>8,359,544</u>	<u>11,194,829</u>
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	<u><u>18,894,282</u></u>	<u><u>20,391,742</u></u>

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AL-GHAZI TRACTORS LIMITED



STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED DECEMBER 31, 2025

	Issued, subscribed and paid up capital	<u>Revenue Reserves</u> Unappropriated profit	Total
	← Rupees in thousand →		
Balance as at January 1, 2024	289,821	5,490,404	5,780,225
Transactions with the owners recorded directly in equity			
Total comprehensive income for the year ended December 31, 2024			
Profit for the year ended December 31, 2024	-	3,542,275	3,542,275
Other comprehensive loss for the year ended December 31, 2024	-	(125,587)	(125,587)
	-	3,416,688	3,416,688
Balance as at January 1, 2025	289,821	8,907,092	9,196,913
Transactions with the owners recorded directly in equity			
Total comprehensive income for the year ended December 31, 2025			
Profit for the year ended December 31, 2025	-	1,300,813	1,300,813
Other comprehensive Income for the year ended December 31, 2025	-	37,012	37,012
	-	1,337,825	1,337,825
Balance as at December 31, 2025	289,821	10,244,917	10,534,738





STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
	Rupees in thousand	
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from operations	5,241,194	1,939,471
Income tax and levy paid	(1,116,688)	(2,123,188)
Finance cost paid	(402,963)	(279,288)
Decrease / (increase) in long-term deposits	1,299	(404)
Employee benefit obligations paid	-	(67,406)
Increase / (decrease) in deferred staff benefits - compensated absences	68,940	(1,102)
(Increase) / decrease in long-term loans	(8,739)	1,104
Net cash inflow / (outflow) from operating activities	3,783,043	(530,813)
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	(731,030)	(489,005)
Additions to intangible assets	(175,381)	(580,064)
Proceeds from disposal of property, plant and equipment	24,419	10,464
Return on bank deposits received	24,420	85,332
Net cash outflow from investing activities	(857,572)	(973,273)
CASH FLOW FROM FINANCING ACTIVITY		
Dividend paid	(2,181)	(4,580)
Musharkah facility obtained	5,730,989	5,745,190
Musharkah facility repaid	(8,160,280)	(4,964,552)
Short term borrowing obtained	2,520,297	5,152,587
Short term borrowing repaid	(2,520,297)	(5,152,587)
Lease rentals paid	(21,265)	(19,331)
Net cash (outflow) / inflow from financing activities	(2,452,737)	756,727
Net increase / (decrease) in cash and cash equivalents	472,734	(747,359)
Cash and cash equivalents at beginning of the year	976,090	1,723,449
Cash and cash equivalents at end of the year	1,448,824	976,090