



April 17, 2026

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

Subject: FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2026

Dear Sir,

We have to inform you that the Board of Directors in their meeting held on Friday, April 17, 2026 at 11:00 a.m. through video conferencing have considered and approved the un-audited financial results for the period ended March 31, 2026 and recommended the following:

Cash Dividend – NIL
Bonus Shares – NIL
Right Shares – NIL
Any other entitlement – NIL
Any Other Price Sensitive Information: NIL

The financial statements of the Company for the period ended March 31, 2026 are attached herewith.

The Quarterly Report of the Company for the period ended March 31, 2026 will be transmitted through PUCARS separately, within 30 days of close of third quarter.

Yours Sincerely

For and on behalf of Ghandhara Industries Limited

Talha Ahmed Zaidi
Company Secretary

CC:

Executive Director/HOD,
Offsite-II Department,
Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue,
Blue Area,
Islamabad.

GHANDHARA INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

	Unaudited March 31, 2026	Audited June 30, 2025
Note	------(Rupees in '000)-----	
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	7,503,710	6,765,822
Intangible assets	2,412	216
Long term loans	3,733	1,756
Long term deposits	16,991	40,603
Deferred taxation	218,561	56,071
	<u>7,745,407</u>	<u>6,864,468</u>
CURRENT ASSETS		
Stores	57,083	39,220
Stock-in-trade	11,943,318	7,755,490
Trade debts	1,459,271	1,200,251
Loans and advances	146,316	102,935
Trade deposits and prepayments	3,187,527	3,557,633
Other receivables	11,135	557
Accrued mark-up	3,150	12,435
Sales tax adjustable	208,168	-
Taxation - payments less provision	-	170,600
Short term Investment	10,504,572	8,354,525
Cash and bank balances	1,009,372	1,217,156
	<u>28,529,912</u>	<u>22,410,802</u>
	<u>36,275,319</u>	<u>29,275,270</u>
TOTAL ASSETS		
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized capital 100,000,000 (June 30, 2025: 100,000,000) ordinary shares of Rs.10 each	<u>1,000,000</u>	<u>1,000,000</u>
Issued, subscribed and paid-up capital 42,608,844 (June 30, 2025: 42,608,844) ordinary shares of Rs.10 each	426,088	426,088
Capital Reserves Surplus on revaluation of fixed assets	5,307,317	5,319,658
Capital Reserves	1,500,000	1,500,000
Revenue Reserves Unappropriated profit	11,157,910	6,306,153
Total Equity	<u>18,391,315</u>	<u>13,551,899</u>
NON-CURRENT LIABILITIES		
Lease liabilities	10,204	72,453
Compensated absences	39,919	32,937
Deferred liabilities	23,321	33,425
	<u>73,444</u>	<u>138,815</u>
CURRENT LIABILITIES		
Trade and other payables	4,214,455	3,031,377
Contract liability	12,606,800	11,161,944
Unpaid dividends	78,959	78,959
Unclaimed dividends	59,153	20,369
Current maturity of lease liabilities	829	33,520
Taxation payable	845,660	-
Sales tax payable	-	1,252,991
Accrued mark-up/ interest	4,704	5,396
Short term borrowings	-	-
	<u>17,810,560</u>	<u>15,584,556</u>
CONTINGENCIES AND COMMITMENTS		
	-	-
TOTAL EQUITY AND LIABILITIES	<u>36,275,319</u>	<u>29,275,270</u>

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

GHANDHARA INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED MARCH 31, 2026 - UNAUDITED

	Note	For the Quarter ended		For the period ended	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
----- (Rupees in '000) -----					
Sales - net		18,836,128	10,309,506	42,830,221	21,884,745
Cost of sales	10	(14,336,771)	(7,592,079)	(32,661,241)	(16,670,117)
Gross profit		4,499,357	2,717,427	10,168,980	5,214,628
Distribution expenses		(577,784)	(335,653)	(1,437,896)	(926,604)
Administrative expenses		(149,915)	(144,250)	(451,909)	(353,390)
Other expenses		(253,625)	(164,705)	(436,993)	(265,987)
Other income		217,646	79,243	675,212	326,254
Profit from operations		3,735,679	2,152,062	8,517,394	3,994,901
Finance cost		(14,405)	(8,353)	(58,448)	(57,623)
Profit before income taxation, revenue and final taxes		3,721,274	2,143,709	8,458,946	3,937,278
Final taxes		-	-	(50)	-
Minimum tax differential		-	-	-	-
Profit before income taxation		3,721,274	2,143,709	8,458,896	3,937,278
Taxation		(1,200,744)	(508,217)	(3,193,392)	(1,004,631)
Profit after taxation		2,520,530	1,635,492	5,265,504	2,932,647
Other comprehensive income					
Items that will not be reclassified to profit or loss					
Re-measurement of staff retirement benefit obligation		-	-	-	-
Impact of deferred tax		-	-	-	-
Other comprehensive income for the period - net of tax		-	-	-	-
Total comprehensive income		2,520,530	1,635,492	5,265,504	2,932,647
Earnings per share - basic and diluted (Rupees)		59.16	38.38	123.58	68.83

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

GHANDHARA INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED MARCH 31, 2026 - UNAUDITED

	Note	March 31,	
		2026	2025
		----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash used in operations	11	5,660,711	3,509,517
Gratuity paid		(33,341)	(27,500)
Compensated absences paid		(456)	(17,732)
Finance cost paid		(53,367)	(91,693)
Income tax (paid) / refunded - net		(2,339,672)	(179,966)
Long term loans - net		(1,977)	115
Long term deposits - net		23,612	(2,608)
Net cash used in operating activities		<u>3,255,510</u>	<u>3,190,133</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(968,203)	(483,191)
Sale proceeds from disposal of operating fixed assets		67,958	5,613
Investment made		(2,150,047)	(3,722,999)
Interest received		74,679	150,751
Dividend income		336	-
Net cash generated from / (used in) investing activities		<u>(2,975,277)</u>	<u>(4,049,826)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid		(387,304)	(9)
Lease liabilities - net		(100,713)	(15,506)
Net cash used in financing activities		<u>(488,017)</u>	<u>(15,515)</u>
Net decrease in cash and cash equivalents		<u>(207,784)</u>	<u>(875,208)</u>
Cash and cash equivalents - at beginning of the period		<u>1,217,156</u>	<u>976,289</u>
Cash and cash equivalents - at end of the period	12	<u><u>1,009,372</u></u>	<u><u>101,081</u></u>

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

GHANDHARA INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED MARCH 31, 2026 - UNAUDITED

	Issued subscribed and paid-up capital	Revenue reserve - Unappropriated profit	Capital Reserve		Total
			Reserve for capital expenditure	Surplus on revaluation of fixed assets	
(Rupees in '000)					
Balance as at July 1, 2024 (Audited)	426,088	1,722,052	1,500,000	5,336,112	8,984,252
Transaction with owners recognised directly in equity					
Total comprehensive income for the period ended March 31, 2025					
Profit for the period	-	2,932,647	-	-	2,932,647
Other comprehensive Income	-	-	-	-	-
Surplus on revaluation of fixed assets realised during the period (net of deferred taxation) on account of incremental depreciation	-	2,932,647	-	-	2,932,647
	-	12,341	-	(12,341)	-
Balance as at March 31, 2025 (Un-audited)	426,088	4,667,040	1,500,000	5,323,771	11,916,899
Balance as at July 1, 2025 (Audited)	426,088	6,306,153	1,500,000	5,319,658	13,551,899
Transaction with owners recognised directly in equity					
Final dividend for the year ended June 30, 2025 at the rate of Rs.10 per share		(426,088)			(426,088)
Total comprehensive income for the period ended March 31, 2026					
Profit for the period	-	5,265,504	-	-	5,265,504
Other comprehensive Income	-	-	-	-	-
Surplus on revaluation of fixed assets realised during the period (net of deferred taxation) on account of incremental depreciation	-	5,265,504	-	-	5,265,504
	-	12,341	-	(12,341)	-
Balance as at March 31, 2026 (Un-audited)	426,088	11,157,910	1,500,000	5,307,317	18,391,315

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer