



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

Ref: Sgl/26-01/8117
January 27, 2026

SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 2025-12-31

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 2026-01-27 at 12:15 hrs. at Lahore recommended the following:

1. CASH DIVIDEND

An Interim Cash Dividend for the quarter ended 2025-12-31 at Rs. 15/- per share i.e. 150%. This is in addition to Interim Dividend already paid at Rs.15 per share i.e. 150%.

2. BONUS SHARES

NIL

3. RIGHT SHARES

NIL

4. ANY OTHER ENTITLEMENT/CORPORATE ACTION

NIL

The Board of Directors of the Company in its today's meeting has, in accordance with Section 159 of the Companies Act, 2017, fixed the number of Directors of the Company at nine (9) Directors, to be elected at the forthcoming Extra Ordinary General Meeting of the Company scheduled to be held on Tuesday, March 17, 2026, 11:00 A.M. The Share Transfer Books of the Company will be closed from 2026-03-11 to 2026-03-17 (both days inclusive). Further details will be circulated in due course of time.

5. ANY OTHER PRICE-SENSITIVE INFORMATION

NIL

6. FINANCIAL RESULTS

The financial results of the Company are attached as per annexure – I.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on 2026-02-09.

The Share Transfer Books of the Company will be closed from 2026-02-10 to 2026-02-12 (both days inclusive). Transfers received at the share registrar M/s Corp Tec Associates (Pvt.) Ltd., 503 – E, Johar Town, Lahore at the close of business on 2026-02-09 will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Company will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,
For Sazgar Engineering Works Limited,


Arshad Mahmood
(Company Secretary)

Encls: as above

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CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT DECEMBER 31, 2025

	Un-audited December 31, 2025	Audited June 30, 2025
	Rupees	Rupees
EQUITY AND LIABILITIES		
Share Capital and Reserves		
Authorized share capital	<u>1,000,000,000</u>	1,000,000,000
Issued, subscribed and paid-up share capital	604,459,640	604,459,640
Capital reserve - share premium	557,406,192	557,406,192
Revenue reserve - unappropriated profit	28,870,788,302	22,545,831,628
Shareholders' Equity	30,032,654,134	23,707,697,460
Non Current Liabilities		
Diminishing musharakah financing	28,125,012	49,825,282
Deferred tax Liability	176,257,691	203,778,448
Post employment benefits	762,630,180	689,751,270
	967,012,883	943,355,000
Current Liabilities		
Trade and other payables	32,346,123,905	16,380,112,157
Dividend payable / unclaimed	34,220,693	22,228,966
Profit Payable	305,493,336	134,718,125
Short term borrowings	3,315,856,851	-
Current portion of non-current liabilities	58,318,136	114,469,094
Taxation - net	-	434,275,876
	36,060,012,921	17,085,804,218
Contingencies and Commitments		
	-	-
Total Equity and Liabilities	67,059,679,938	41,736,856,678
ASSETS		
Non Current Assets		
Property, plant and equipment	9,815,451,585	7,939,921,844
Intangible assets	28,439	62,564
Long term loans to employees	90,199,143	74,167,676
Long term deposits	12,090,470	8,990,470
	9,917,769,637	8,023,142,554
Current Assets		
Stores, spares and loose tools	110,382,361	63,066,066
Stock-in-trade	27,677,770,717	14,227,879,268
Trade debts	167,565,036	111,137,653
Loans, advances, deposits, prepayments and other receivables	3,959,714,131	2,715,138,956
Cash and bank balances	25,226,478,056	16,596,492,181
	57,141,910,301	33,713,714,124
Total Assets	67,059,679,938	41,736,856,678


MIAN ASAD HAMEED
CHIEF EXECUTIVE


SAEED IQBAL KHAN
DIRECTOR


MUHAMMAD ATIF RAO
CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF **PROFIT OR LOSS** (UN-AUDITED)

FOR THE SECOND QUARTER AND HALF YEAR ENDED DECEMBER 31, 2025

	Second Quarter Ended		Half Year Ended	
	Oct - Dec 2025	Oct - Dec 2024	December 31, 2025	December 31, 2024
	Rupees	Rupees	Rupees	Rupees
Sales - net	34,021,274,878	18,362,661,302	67,845,860,924	44,694,655,327
Cost of sales	(25,793,977,321)	(13,156,343,702)	(51,097,135,990)	(31,867,700,528)
Gross profit	8,227,297,557	5,206,317,600	16,748,724,934	12,826,954,799
Distribution and marketing costs	(1,469,529,456)	(767,972,570)	(2,433,590,871)	(1,508,012,813)
Administrative expenses	(258,845,212)	(135,453,319)	(465,327,712)	(258,436,001)
Other operating expenses	(493,481,617)	(321,380,140)	(1,035,616,440)	(809,414,813)
	(2,221,856,285)	(1,224,806,029)	(3,934,535,023)	(2,575,863,627)
Operating Profit	6,005,441,272	3,981,511,571	12,814,189,911	10,251,091,172
Other income	708,837,609	332,826,851	1,222,562,423	736,215,613
Finance cost	(120,246,509)	(92,356,483)	(199,472,249)	(149,811,660)
	588,591,100	240,470,368	1,023,090,174	586,403,953
Profit before Levy and Taxation	6,594,032,372	4,221,981,939	13,837,280,085	10,837,495,125
Levy / final taxation	-	(496,699)	-	(946,969)
Profit before Taxation	6,594,032,372	4,221,485,240	13,837,280,085	10,836,548,156
Taxation	(2,570,479,351)	(1,813,779,092)	(5,396,714,671)	(4,211,347,525)
Net Profit after taxation for the period from continuing operations	4,023,553,021	2,407,706,148	8,440,565,414	6,625,200,631
Net loss after taxation for the period from discontinued operations		(23,287)	-	(44,492)
Net profit for the period	4,023,553,021	2,407,682,861	8,440,565,414	6,625,156,139
Earnings / (Loss) per share - basic and diluted				
Continuing operations	66.56	39.83	139.64	109.60
Discontinued operations	-	(0.00)	-	(0.00)
Earnings per share - basic and diluted	66.56	39.83	139.64	109.60


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CONDENSED INTERIM STATEMENT OF
COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE SECOND QUARTER AND HALF YEAR ENDED DECEMBER 31, 2025

	Oct - Dec 2025 Rupees	Oct - Dec 2024 Rupees	December 31, 2025 Rupees	December 31, 2024 Rupees
Net Profit for the period	4,023,553,021	2,407,682,861	8,440,565,414	6,625,156,139
Other comprehensive income for the period	-	-	-	-
Total Comprehensive Income for the period	4,023,553,021	<u>2,407,682,861</u>	8,440,565,414	<u>6,625,156,139</u>


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CONDENSED INTERIM STATEMENT OF **CHANGES IN EQUITY** (UN-AUDITED)

FOR THE HALF YEAR ENDED DECEMBER 31, 2025

Particulars	Share Capital	Capital reserve	Revenue reserve	Total
	Rupees	Rupees	Rupees	
Balance as at June 30, 2024 - Audited	604,459,640	557,406,192	8,942,220,855	10,104,086,687
Transaction with owner, recognize directly in equity - distributions				
Final cash dividend for the year ended June 30, 2024 at the rate of Rs 12 (120%) per share	-	-	(725,351,568)	(725,351,568)
Interim dividend for the year ended June 30, 2025 at the rate of Rs 10 (100%) per share	-	-	(604,459,640)	(604,459,640)
Total transaction with owner, recognized directly in equity - distributions	-	-	(1,329,811,208)	(1,329,811,208)
Comprehensive income for the period				
Net profit for the period	-	-	6,625,156,139	6,625,156,139
Other comprehensive income / (loss)	-	-	-	-
Total comprehensive income for the period ended December 31, 2024	-	-	6,625,156,139	6,625,156,139
Balance as at December 31, 2024 - unaudited	604,459,640	557,406,192	14,237,565,786	15,399,431,618
Balance as at June 30, 2025 - Audited				
Final cash dividend for the year ended June 30, 2025 at the rate of Rs. 20 (200%) per share	-	-	(1,208,919,280)	(1,208,919,280)
1st Interim cash dividend for the year ended June 30, 2026 at the rate of Rs 15 (150%) per share	-	-	(906,689,460)	(906,689,460)
Total transaction with owner, recognized directly in equity - distributions	-	-	(2,115,608,740)	(2,115,608,740)
Comprehensive income for the period				
Net profit for the period	-	-	8,440,565,414	8,440,565,414
Other comprehensive income / (loss)	-	-	-	-
Total comprehensive income for the period ended December 31, 2025	-	-	8,440,565,414	8,440,565,414
Balance as at December 31, 2025 - unaudited	604,459,640	557,406,192	28,870,788,302	30,032,654,134


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CONDENSED INTERIM STATEMENT OF **CASH FLOWS** (UN-AUDITED)

FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	December 31, 2025	December 31, 2024
	Rupees	Rupees
Cash Flows from Operating Activities		
Profit before levy and taxation	13,837,280,085	10,837,463,085
Adjustment for non cash charges and other items:		
Depreciation on property, plant and equipment	186,468,991	161,324,773
Amortization on intangibles	34,125	34,125
Provision for post employment benefits	84,947,888	70,225,686
(Decrease) / Increase in deferred revenue	(434,076)	(31,612,993)
Workers' profit participation fund	751,004,881	586,006,492
Workers' welfare fund	284,229,869	223,108,321
Provision for warranty claims	64,394,151	111,571,238
Discounting of loan to employees	13,536,939	3,426,280
Finance cost	185,935,310	146,385,380
Bank profits on saving accounts	(1,193,655,287)	(715,526,262)
Effect of unwinding on loan to employees	(804,403)	(1,638,305)
Miscellaneous income	-	(7,205)
Gain on disposal of fixed assets	-	(1,086,652)
	375,658,388	552,210,878
	14,212,938,473	11,389,673,963
Working capital changes		
(Increase)/Decrease in current assets		
Store, spares and loose tools	(47,316,295)	(26,116,541)
Stock-in-trade	(13,449,891,449)	(7,694,514,423)
Trade debts	(56,427,383)	(55,267,900)
Loans, advances, deposits, prepayments and other receivables	(4,666,630)	156,005,284
(Decrease) / Increase in current liabilities		
Trade and other payables	14,189,081,302	2,308,002,583
Increase in long term loans and advances	(28,764,003)	(15,259,718)
	602,015,542	(5,327,150,715)
Cash generated from operations	14,814,954,015	6,062,523,248
Finance cost paid	(15,160,099)	(35,388,117)
Income tax paid/deducted at source	(6,115,030,899)	(4,119,801,095)
Employees retirement benefit - gratuity paid	(12,068,978)	(17,284,146)
Workers' Welfare Fund Paid	(264,363,874)	-
Net cash generated from operating activities	8,408,330,165	1,890,049,890
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, plant and equipment	(2,061,998,732)	(2,259,629,999)
(Increase) / Decrease in long term deposits	(3,100,000)	-
Proceeds from sale of property, plant and equipment	-	18,120,000
Net cash used in investing activities	(2,065,098,732)	(2,241,509,999)
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of long term financing	(77,417,152)	(97,296,305)
Proceeds from short term borrowings	3,315,856,851	6,574,035,701
Profit on bank deposits received	1,151,931,756	718,069,561
Dividend paid	(2,103,617,013)	(1,321,268,917)
Net cash generated from financing activities	2,286,754,442	5,873,540,040
Net Increase in Cash and Cash Equivalents	8,629,985,875	5,522,079,931
Cash and Cash Equivalents at the beginning of the period	16,596,492,181	7,761,682,665
Cash and Cash Equivalents at the End of the Period	25,226,478,056	13,283,762,596


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