AL-GHAZI TRACTORS LTD
PRODUCERS OF NEW HOLLAND TRACTORS IN PAKISTAN

AGTL

August 22, 2025

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 Half-Year ended June 30, 2025**

Dear Sir(s),

We would like to inform you that the Board of Directors of Al-Ghazi Tractors Limited **(the Company)**, in their meeting held on **August 22, 2025, at 05:00 pm**, through video conferencing facility, approved the Half-Yearly financial statements of the Company for the period ended on **June 30, 2025**, and recommended the following:

i. Cash Dividend

An interim cash dividend for the Half-Year ended on June 30, 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

AL FUTTAIM AGTL NEW HOLLAND

QUALITY MANAGEMENT-BRAND STRENGTH

LAHORE: Corporate Office - 9th Floor, Askari Corporate Tower, 75/76 D-1, Main Boulevard, Gulberg III, Lahore, Pakistan. Tel: (92-042) 36400484-99.
KARACHI: Registered Office - Tractor House, Plot No. 102-B, 16th East Street, Phase 1, D.H.A., Off Korangi Road, Karachi-75500, Pakistan. Tel: (92-021) 35318901-5, Fax: (92-021) 35660882
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
LAHORE: Marketing Office - 10 km Sheikhupura Road, Lahore. Tel: (92-042) 37306821-28.

Web Site : www.alghazitractors.com

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

a. Statement of Profit or Loss;
b. Statement of Financial Position;
c. Statement of Changes in Equity; and
d. Statement of Cash Flows.

The Financial Statements (Quarterly Report) of the Company shall be transmitted through PUCARS within the stipulated timeframe.

Yours truly,
For AL-GHAZI TRACTORS LIMITED

Mansoor Khan
Company Secretary

Enclosed: As above.

AL-GHAZI TRACTORS LIMITED

AGTL

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2025 (UNAUDITED)

	Quarter ended		Half year ended	
	June 30, 2025	June 30, 2024	**June 30, 2025**	June 30, 2024
	---------- (Rupees in thousand) ----------			
Revenue from contracts with customers	**4,090,723**	8,043,836	**7,726,688**	17,540,520
Cost of sales	**(3,519,237)**	(6,214,475)	**(6,374,695)**	(13,600,943)
Gross profit	**571,486**	1,829,361	**1,351,993**	3,939,577
Distribution expenses	**(135,633)**	(16,259)	**(269,544)**	(197,484)
Administrative expenses	**(436,750)**	(339,698)	**(958,475)**	(734,828)
Charge for expected credit loss	**-**	-	**(160,823)**	-
Operating (loss) / profit	**(897)**	1,473,404	**(36,849)**	3,007,265
Other income	**43,545**	192,342	**79,728**	224,400
Other expenses	**(11,248)**	(110,561)	**(17,586)**	(236,021)
Finance costs	**(110,399)**	(108,285)	**(162,515)**	(158,416)
(Loss) / profit before income tax and levy	**(78,999)**	1,446,900	**(137,222)**	2,837,228
Levy - final tax	-	(1,836)	-	(2,226)
(Loss) / profit before income tax	**(78,999)**	1,445,064	**(137,222)**	2,835,002
Taxation	**106,088**	(565,133)	**62,069**	(1,101,755)
(Loss) / profit after taxation	**27,089**	879,931	**(75,153)**	1,733,247
Basic and diluted (loss) / earnings per share - Rupees	**0.47**	15.18	**(1.30)**	29.90

AL-GHAZI TRACTORS LIMITED

AGTL

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2025

	(Un-audited) June 30, 2025	(Audited) December 31, 2024
	(Rupees in thousand)	
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	**1,847,821**	1,838,546
Intangible assets	**392,966**	451,160
Deferred tax asset	**241,143**	79,051
Long-term loans	**2,171**	2,355
Long-term deposits	**15,107**	13,864
	2,499,208	2,384,976
CURRENT ASSETS		
Inventories	**5,639,441**	5,764,333
Trade receivables	**3,805,331**	5,052,051
Loans and advances	**953,653**	984,688
Trade deposits and short-term prepayments	**80,654**	107,456
Interest accrued	**90**	344
Other receivables	**91,745**	49,327
Taxation - payments less provision	**274,733**	-
Refunds due from Government - sales tax net	**5,332,619**	5,041,760
Cash and bank balances	**389,623**	976,090
	16,567,889	17,976,049
TOTAL ASSETS	**19,067,097**	20,361,025
SHARE CAPITAL AND RESERVES		
Share capital	**289,821**	289,821
Unappropriated profit	**8,831,939**	8,907,092
	9,121,760	9,196,913
NON-CURRENT LIABILITIES		
Deferred staff benefits - compensated absences	**132,536**	102,052
Lease liability	**22,442**	31,476
Employee benefit obligations	**92,464**	58,763
	247,442	192,291
CURRENT LIABILITIES		
Trade and other payables	**3,437,481**	5,352,948
Customers' advances	**48,841**	490,732
Taxation - provision less payments	**-**	206,131
Unclaimed dividend	**58,751**	60,918
Unpaid dividend	**2,416,858**	2,416,858
Current portion of lease liability	**17,303**	14,943
Short-term financing	**3,718,661**	2,429,291
	9,697,895	10,971,821
TOTAL LIABILITIES	**9,945,337**	11,164,112
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	**19,067,097**	20,361,025

AL-GHAZI TRACTORS LIMITED

AGTL

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED JUNE 30, 2025 (UNAUDITED)

	Share capital	Revenue reserves: General reserve	Revenue reserves: Unappropriated profit	Total
	(Rupees in thousand)			
Balance as at January 1, 2025	**289,821**	**-**	**8,907,092**	**9,196,913**
Loss after tax for the half year ended June 30, 2025	**-**	**-**	**(75,153)**	**(75,153)**
Other comprehensive income for the half year ended June 30, 2025	**-**	**-**	**-**	**-**
	-	**-**	**(75,153)**	**(75,153)**
Balance as at June 30, 2025	**289,821**	**-**	**8,831,939**	**9,121,760**
Balance as at January 1, 2024	289,821	-	5,490,404	5,780,225
Profit after tax for the half year ended June 30, 2024	-	-	1,733,247	1,733,247
Other comprehensive income for the half year ended June 30, 2024	-	-	-	-
	-	-	1,733,247	1,733,247
Balance as at June 30, 2024	289,821	-	7,223,651	7,513,472

AL-GHAZI TRACTORS LIMITED

AGTL

CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED JUNE 30, 2025 (UNAUDITED)

	Six months period ended	
	June 30, 2025	June 30, 2024
	(Rupees in thousand)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash (used in) / generated from operations	**(892,366)**	681,331
Income tax and levy paid	**(580,887)**	(1,043,498)
Finance cost paid	**(218,925)**	(55,443)
Increase in long-term deposits	**(1,243)**	(404)
Increase / (decrease) in deferred staff benefits - compensated absences	**30,484**	(4,947)
Employee benefit obligations paid	**-**	(64,054)
Decrease / (increase) in long-term loans	**184**	(2,236)
Net cash outflow from operating activities	**(1,662,753)**	(489,251)
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	**(184,139)**	(227,633)
Additions to intangible assets	**(44,227)**	(247,203)
Proceeds from disposal of property, plant and equipment	**18,054**	9,412
Return on bank deposits received	**9,521**	45,730
Net cash outflow from investing activities	**(200,791)**	(419,694)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	**(2,167)**	(2,702)
Short term borrowings obtained	**1,064,614**	36,398
Lease rentals paid	**(10,126)**	(9,211)
Net cash inflow from financing activities	**1,052,321**	24,485
	851,530	(395,209)
Net decrease in cash and cash equivalents	**(811,223)**	(884,460)
Cash and cash equivalents at beginning of the period	**976,090**	1,723,449
Cash and cash equivalents at end of the period	**164,867**	838,989

AL FUTTAIM AGTL NEW HOLLAND

QUALITY MANAGEMENT-BRAND STRENGTH